

**RAIN INDUSTRIES LTD.**

NSE Code RAIN  
 Duration Short term  
 Target 165-215  
 CMP 120.25



Recommendation - BUY

Industry Petrochemicals  
 Market Cap 4022.69 cr.  
 52 Week High 431.40  
 52 Week Low 114.85  
 Research Mode Technical

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**Key Market Indicators (Standalone)**

Latest Date	23-Jan-2019
Latest Price (Rs)	119.60
Previous Close (Rs)	120.00
1 Day Price Var%	-0.33
1 Year Price Var%	-71.85
52 Week High (Rs)	431.40
52 Week Low (Rs)	114.85
Beta	0.78
Face Value (Rs)	2.00
Industry PE	11.42
TTM Period	201809
TTM EPS(Rs)	0.73
TTM CEPS(Rs)	0.74
Price/TTM CEPS(x)	161.33
TTM PE (x)	164.43
Price/BV (x)	4.40
EV/TTM EBIDTA (x)	86.50
EV/TTM Sales(x)	51.47
Dividend Yield%	1.67
MCap/TTM Sales(x)	47.78
Latest Book Value (Rs)	27.17
Market Cap (Rs. In Crores)	4022.69
EV (Rs. In Crores)	4333.79
Latest no. of shares (In Crores)	33.63

**Company Profile**

Rain Industries Ltd., formerly known as Rain Commodities (RCL), incorporated in 1974 is engaged in the business of manufacturing cement, Calcined Petroleum Coke (CPC) and power. The company is the largest producer of CPC with a production capacity of 2.49 million tonnes per annum (MTPA). Under cement, company has created brand namely Priya Cement. Presently the company markets its product mainly in South India in the states of Andhra Pradesh, Karnataka and Tamil Nadu. The company was incorporated under the name Tadpatri Cements, which later was changed to present one on Dec. 27, 2004. Presently the total cement capacity of the company is 3.16 MTPA. The company operates two manufacturing facilities in Nalgonda and Kurnool in the state of Andhra Pradesh. The production capacity of these plants is 1 million tonnes capacity per annum and 2.16 million tonnes capacity per annum respectively.

**Technical recommendation**

Stock currently shown some sharp correction from the highs of Rs 430 on the back of some bad news and poor fundamentals. Currently we believe scrip is in consolidation phase near to its crucial support of ₹118-120 levels. For the upcoming 5-6 months we believe RAIN IND is well poised for some sharp recovery as its technical indicators already in oversold zone and volume seems to be building up gradually. Hence we advise to accumulate this stock around 120-118 and on dips around 95-92 for the price target of Rs 165-215 in 5-6 months.

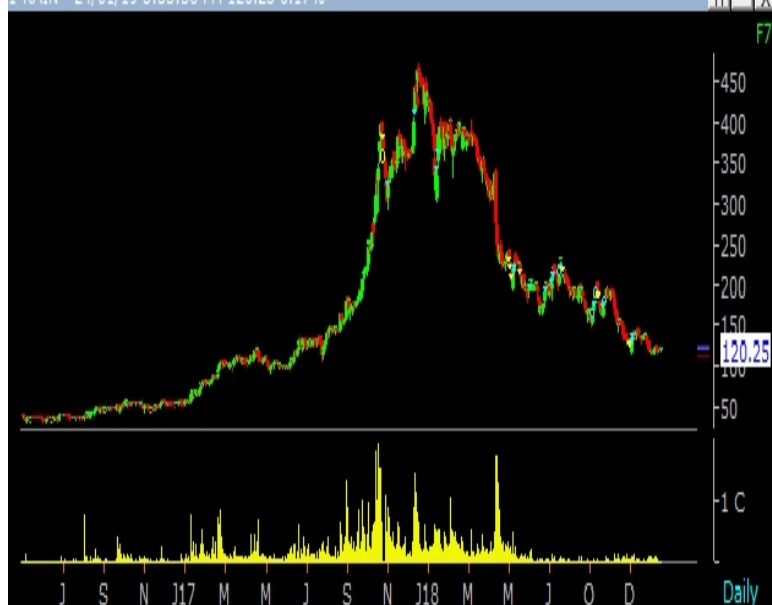
**Financial Highlights**

Inc/Exp Statement(Standalone)					(Rs in Crore)
Description	201803	201703	201603	201503	201403
Net Sales	527.41	578.89	509.97	469.15	465.69
Total Income	531.94	580.05	511.59	469.93	469.11
Total Expenditure	477.38	473.20	430.10	402.79	395.39
PBIDT	54.57	106.86	81.49	67.15	73.71
PAT	11.81	46.38	26.41	15.78	26.67
Dividend %			20.00	15.00	30.00
Adj. EPS(Rs)	13.29	52.21	29.74	17.77	33.28

Assets and Liabilities (Standalone) as on 201809(U)				(Rs in Crore)
Share Capital	12.90	Net Block	512.43	
Reserve	671.77	Long term Investments	30.36	
Share Holder's Funds	684.68	Short term investments	7.50	
Long Term Debt - Calc	69.59	Total Investments	37.86	
Short Term Debt - Calc	138.89	Cash and Bank Bal	37.31	
Total Debt - Calc	208.48	Net Current Assets	145.24	

Quarter On Quarter (Standalone)						(Rs in Crore)
Particulars	201809	201806	Q on Q Var%	201709	Y on Y Var%	
Net Sales	168.74	153.96	9.60	129.92	29.89	
Total Expenditure	154.09	144.98	6.28	115.91	32.94	
PBIDT (Excl OI)	14.65	8.98	63.18	14.01	4.60	
PAT	4.40	0.41	965.62	2.40	83.30	
PBIDTM% (Excl OI)	8.68	5.83	48.89	10.78	-19.48	
PBIDTM%	9.06	6.56	38.11	11.10	-18.38	
PATM%	2.61	0.27	866.67	1.85	41.08	
Adj. EPS(Rs)	3.41	0.32	965.63	2.68	27.24	

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Data Source : ACE Equity

## SEBI REGISTRATION NO. INH100003274

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