

4th November 2016

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai -- 400 001.

National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051.

Sub: Unaudited Financial Results for the quarter ended 30th September 2016

Ref.: Regulation 29 (1) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir.

Further to our letter dated 25th October 2016, we forward herewith a copy of the Unaudited Financial Results of the Company for the quarter ended 30th September 2016, which were approved by the Board of Directors of the Company in their meeting held on 4th November 2016 along with a copy of Limited Review Report to the Unaudited Financial Results for the quarter ended 30th September 2016 of M/s. BGJC & Associates., our statutory Auditors. The meeting of the Board of Directors commenced at 12 00 Noon and concluded at 4.15 P.M.

Kindly notify about the same to the Members of your esteemed Stock Exchange.

We wish to inform you further that the above mentioned Unaudited Financial Results shall also be published in the Newspapers and a copy of the same shall be sent to you, as soon as it is received from the news agency.

Thanking you,

Yours faithfully,

for Radico Khaitan Limited

Amit I Manchanda Group Head - Legal & Company Secretary Membership No. FCS 6615

Radico Khaitan Limited

Encl.: As above. Plot No. J-1, Block B-1, Mohan Co-op. Industrial Area Mathura Road, New Delhi - 110044

Ph: [91-11] 4097 5400/444/500/555 Fax: (91-11) 4167 8841-42 Registered Office: Bareilly Road, Rampur-244901 (U.P.)

Phones: 0595-2350601/2, 2351703 Fax: 0595-2350009 e-mail: info@radico.co.in, website: www.radicokhaitan.com

CIN No. L26941UP1983PLC027278

### RADICO KHAITAN LIMITED

Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)
Tel. No.0596-2350601/02, 2351703, Fax No.0596-2350009
Email Id:info@radico.co.in Website: www.radicokhaltan.com
CIN: L26941UP1983PLC027278

Statement of Unaudited Financial Results (Standalone) for the quarter and half year ended 30th September 2016

						Rs in Lakhs
Si. No.	Particulars	(1)	(2)	(3)	(4)	(5)
	J J	Quarter	Quarter	Quarter	Halfyear	Half year
		ended	ended	ended	ended	ended
	İ	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations			4 54 004 00	0 40 747 05	0.40.440.40
	(a) Gross Sales (b) Other Operating Income	1,20,284.20 850.96	1,20,462.65 838.53	1,01,201.99 835.11	2,40,747.05 1,689.49	2,10,118,48 1,723.31
	(b) Other Operating Income	650.80	030.00	000.11	1,000,40	1,725.01
	Total Income from operations	1,21,135.16	1,21,301.38	1,02,037.10	2,42,436.54	2,11,841.79
2	Expenditure		20 001 00	24 524 25	40.549.04	40 074 04
	(a) Cost of material consumed	23,193.91	23,324.93 236.84	21,504.25 620.29	46,518.84 749.37	43,974.81 1,157.78
	(b) Purchase of stock-in-trade	512.53	230.04	020.28	749.37	1,131.10
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,344.65	-686.37	516.07	1.658.28	125.77
	(d) Excise duty expense	76,409.36				1,29,852,93
	(e) Employee benefits expense	3,417.80	3,638.75	3,275.98	7,056.55	6,294.50
	(f) Depreciation and amortisation expense	1,052.10	1,049.16	1,080.05	2,101.26	2,150.93
	(g) Selling & Distribution	5,831.19	4,206.96	4,319.29	10,038.15	8,435.79
	(h) Other expenditure	3,748.47	6,608.00	5,1 <u>25.</u> 66	10,356.47	12,409.83
		4 40 040 04	4 40 040 45	00 045 05	0 33 450 46	204 402 34
	Total expense	1,16,510.01	1,16,640.15	98,215.05	2,33,150.16	2,04,402.34
	Profit / (Loss) from Operations before Other Income,		<del></del>			<u>-</u>
	Finance costs & Exceptional Items (1-2)	4,625.15	4,661.23	3,822.05	9,286.38	7,439.45
4	Other Income	442.69	385.28	809.33	827.97	1,786.24
				L	<u> </u>	
5	Profit / (Loss) from ordinary activities before finance cost	5,067.84	5,046.51	4,631.38	10,114.35	9,225.69
	and exceptional items (3+4)			<u> </u>	<del> </del>	
	[	2,062,18	2,138.96	2,080.88	4,201,14	4,208.95
6	Finance Costs	2,062,18	2,130.90	2,000.00	4,201.14	7,200.85
7	Profit / (Loss) from ordinary activities after finance costs		<del>                                     </del>	<del> </del>	<del>                                     </del>	<del></del> -
<u> </u>	but before exceptional items (5-6)	3,005.66	2,907.55	2,550,52	5,913.21	5,016.74
<u> </u>			<del>                                     </del>	<del>                                     </del>	T	
8	Exceptional items					
				ļ <u>.</u>	ļ	ļ
9	Profit (+) / Loss (-) from Ordinary Activities	3,005,66	2,907.55	2,550,52	5,913,21	5,016.74
ļ <u>.</u>	before tax (7+8)	3,005.60	2,907.55	2,550.52	3,913.21	3,016.74
10	Tax Expense	779.24	705.81	797,32	1,485,05	1,501.98
<del></del> _						
11	Net Profit (+) / Loss (-) from Ordinary Activities					
	after tax (9-10)	2,226.42	2,201.74	1,753.20	4,428.16	3,514.76
		·	<del> </del> =	45.5		
12	Other Comprehensive (Income ) /Expenses (Net of Tax)	45.80	48.76	42.18	94.56	84.35
13	Total Comprehensive lancers (44, 42)	2,180.62	2,152.96	1,711.02	4,333.60	3,430,41
	Total Comprehensive Income (11-12)	2,100.02	<u>, 2,152.</u> 90	1,7 1 1.02	4,333.00	3,430,41
	Paid up equity share capital (of Rs. 2/- each)	2,680.76	2,860.78	2,660.78	2,660,78	2,660.78
<del>                                     </del>	1 the ap odory or are outside to the an own if	2,000.10	*,555,11			7-2-0.70
15	Earning per share (of Rs.2/- each) not annualized)					
	Basic	1.64	1.62		3.26	2.58
	Diluted	1.64	1.62	1.29	3.26	2.58





# Statement of Assets & Liabilities under Regulation 33 of the Listing Regulations

Particulars			Standalone Rs in Lakhs
A ASSETS			Six Months
A ASSETS		Particulars	
A   ASSETS	1 1		
(1) Non-current assets (a) Property, plant, and equipment (b) Capital work-in-progress (at cost) (c) Goodwill (d) Other intangible assets (e) Financial assets (ii) Investments in a joint venture/Associates (iii) Investments in others (iii) Cons (iii) Cons (iv) Others (deposit with banks) (f) Other non-current assets (g) Inventories	<b>└</b>		Unaudited
(a) Property, plant, and equipment (b) Capital work-in-progress (at cost) (c) Goodwill (d) Other intangible assets (d) Other intangible assets (g) Investments in a joint venture/Associates (ii) Investments in a joint venture/Associates (iii) Investments in others (iii) Investments in others (iii) Coans (iv) Others (deposit with banks) (f) Other non-current assets (g) Inventories	_ A	ASSETS	
(a) Property, plant, and equipment (b) Capital work-in-progress (at cost) (c) Goodwill (d) Other intangible assets (d) Other intangible assets (g) Investments in a joint venture/Associates (ii) Investments in a joint venture/Associates (iii) Investments in others (iii) Investments in others (iii) Coans (iv) Others (deposit with banks) (f) Other non-current assets (g) Inventories	<u></u>		<u> </u>
(b) Capital work-in-progress (at cost) 593.14 (c) Goodwill 182.35 (d) Other intangible assets 2,243.36 (e) Financial assets 15,538.52 (ii) Investments in a joint venture/Associates 15,538.52 (iii) Investments in others 0.60 (iii) Coans 6,165.99 (iv) Others (deposit with banks) 178.63 (f) Other non-current assets 13,159.65 (2) Current assets 13,159.65 (a) Inventories 24,512.99 (b) Financial assets 5,000.00 (iii) Trade receivables 3,075.36 (iii) Trade receivables 43,075.36 (iii) Cash and bank balances 1,441.74 (iv) Loans 8,319.57 (c) Other current assets 25,288.49 (f) Other current assets 25,288.49 (i) Shareholders' funds 2,14,567.67 (ii) Shareholders' funds 2,14,567.67 (iii) Cher Equity 97,643.45 (iv) Other inancial liabilities (other than those specified in (b) below, to be specified) 113.55 (c) Deferred tax liabilities (other than those specified in (b) below, to be specified) 113.55 (c) Deferred tax liabilities (Net) 5,621.46 (d) Other non current liabilities (19) Borrowings 63,030.97 (iii) Trade payables 19,500.36 (iii) Other financial liabilities (other than those specified in (c) below, to be specified) 482.96 (b) Other current liabilities (other than those specified in (c) below, to be specified) 482.96 (b) Other current liabilities (other than those specified in (c) below, to be specified) 482.96 (b) Other current liabilities (other than those specified in (c) below, to be specified) 482.96 (b) Other current liabilities (other than those specified in (c) below, to be specified) 482.96 (b) Other current liabilities (other than those specified in (c) below, to be specified) 482.96 (b) Other current liabilities (other than those specified in (c) below, to be specified) 482.96			
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(e) Financial assets (ii) Investments in a joint venture/Associates (iii) Investments in others (iiii) Loans (iii) Loans (iii) Cohers (deposit with banks) (iii) Cohers (deposit with banks) (iii) Other non-current assets (i) Other non-current assets (2) Current assets (3) Investments (4) Investments (5) 000.00 (iii) Trade receivables (iii) Trade receivables (iiii) Cash and bank balances (iiii) Trade receivables (iv) Loans (iv) Coher current assets (iv) Coher current assets (iv) Coher current assets (iv) Coher current assets (iv) Coher capital (iv) Coher cap			
(ii) Investments in a joint venture/Associates			2,243.36
(iii) Loans         6,165.90           (iii) Loans         6,165.90           (iv) Others (deposit with banks)         178.63           (f) Other non-current assets         13,159.65           (2) Current assets         24,512.98           (a) Inventories         24,512.99           (b) Financial assets         5,000.00           (ii) Investments         5,000.00           (iii) Cash and bank balances         1,441.74           (iv) Loans         8,319.57           (c) Other current assets         25,288.49           Total assets         2,14,567.67           B EQUITY AND LIABILITIES         2           (1) Shareholders' funds         2           (a) Equity share capital         2,660.78           (b) Other Equity         97,643.41           (c) Liabilities         2           (a) Financial liabilities         12,420.88           (ii) Other financial liabilities (other than those specified in (b) below, to be specified)         113.55           (b) Provisions         717.77           (c) Deferred tax liabilities (Net)         5,621.44           (d) Other non current liabilities         2.33           (d) Other non current liabilities         63,030.93           (iii) Trade payables			
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(f) Other non-current assets  (2) Current assets (a) Inventories (b) Financial assets (ii) Investments (iii) Trade receivables (iii) Cash and bank balances (iv) Loans (iv) Loans (c) Other current assets (d) Other current assets (a) Equity AND LIABILITIES (b) Other Equity (c) Liabilities (c) Other Equity (d) Other Equity (e) Other Equity (f) Other Equity (f) Other Equity (g) Liabilities (h) Other financial liabilities (iii) Other financial liabilities (iv) Other financial liabilities (d) Other current liabilities (e) Deferred tax liabilities (f) Other financial liabilities (g) Equity and the specified of the spe	(iv)	Others (deposit with banks)	178.63
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(a) Inventories			<u> </u>
(a) Inventories	(2)	Current assets	
(b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and bank balances (iiii) Cash and bank balances (iiii) Loans (iv) Cother current assets (iv) Cother current assets (iv) Cother current assets (iv) Cother Equity (iv)	-		24.512.99
(ii) Trade receivables		· · · · · · · · · · · · · · · · · · ·	
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(iv) Loans 8,319.57 (c) Other current assets 25,288.48  Total assets 2,14,567.67  B EQUITY AND LIABILITIES  (1) Shareholders' funds (a) Equity share capital 2,660.76 (b) Other Equity 97,643.45  (c) Liabilities Non-current liabilities (i) Borrowings 12,420.86 (ii) Other financial liabilities (other than those specified in (b) below, to be specified) 113.56 (b) Provisions 717.77 (c) Deferred tax liabilities (Net) 5,821.44 (d) Other non current liabilities 2.33  Current liabilities (a) Financial liabilities (ii) Borrowings 63,030.93 (iii) Other financial liabilities (other than those specified in (c) below, to be specified) 482.93 (iii) Other financial liabilities (other than those specified in (c) below, to be specified) 482.93 (b) Other current liabilities 9,503.65			
(c) Other current assets  Total assets  25,298.49  B EQUITY AND LIABILITIES  (1) Shareholders' funds  (a) Equity share capital  (b) Other Equity  (c) Liabilities  Non-current liabilities  (d) Eigen liabilities  (e) Eigen liabilities  (ii) Other financial liabilities (other than those specified in (b) below, to be specified)  (iii) Other non current liabilities  (c) Deferred tax liabilities  (d) Other non current liabilities  (a) Financial liabilities  (b) Provisions  (c) Deferred tax liabilities  (d) Other non current liabilities  (e) Eigen liabilities  (iii) Trade payables  (iii) Other financial liabilities (other than those specified in (c) below, to be specified)  (iii) Other financial liabilities  (iv) Borrowings  (iv) Other financial liabilities  (iv) Borrowings  (iv) Other financial liabilities  (b) Other current liabilities  (c) below, to be specified)  482.95  (b) Other current liabilities  9,503.67			
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(c) below, to be specified)         482.9           (b) Other current liabilities         9,503.6			
(b) Other current liabilities 9,503.63	[ ''		482.95
<u> </u>	(b)		9,503.62
(c) Provisions 2,869.5			2,869.53
	1-121		2,14,567.67





- 1. The above unaudited results were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 4<sup>th</sup> November 2016. Further, in accordance with the requirements under Regulation 33 of the Listing Regulations with the Stock Exchange, the Statutory Auditors have carried out Limited Review for the quarter ended 30.09.2016 and the review report has been approved by the Board.
- 2. The statement of Standalone Unaudited Results of Radico Khaitan Limited ("The Company") for the quarter and six months ended September 30, 2016 (the Statement of Results) has been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended (Ind-AS).
- 3. As the Company's business activity falls within a single primary business segment, namely Alcohol and Alcoholic Beverages, the disclosure requirements as per Ind-AS 108 "operating segments' are not applicable.
- 4. The Ind-AS financial results and financial information for the quarter ended September 30, 2015 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS. This information has not been subject to any limited review or audit.
- 5. Reconciliation between financial results as previously reported (referred to as 'Previous Indian GAAP) and Ind-AS for quarter ended September 30, 2015 is as below:

Amount (Rs. in lakhs)

Particulars	Six Months ended September 2015	Quarter ended September 2015
Net profit as reported under Previous GAAP Add / (Less): Adjustment on account of:	3,674.08	1,864.81
Remeasurement cost of net defined benefit liability (including tax impact thereon)	84.35	42.18
Foreign currency loss on MTM of ECB as per Ind AS -21	(157.48)	(90.19)
Depreciation impact due to fair value as per Ind AS-16	(150.93)	(80.05)
Fair Valuation of Financial Assets / Liabilities as per Ind AS 109	20.43	18.10
Deferred tax as per Ind AS-12	48.18	0.52
Others	(3.87)	(2.17)
Net profit before OCI as per Ind-AS	3514.76	1753.20
Other Comprehensive (Income) / Expenses	84.35	42.18
Net Profit after OCI as per Ind-AS	3,430.41	1,711.02

- 6. In terms of Regulation 33 (3) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted the option of submitting un-audited quarterly financial results only on standalone basis.
- Provision for taxation includes current tax and deferred tax.
- 8. The previous period figures have been regrouped / reclassified, wherever considered necessary.

New Delhi 4<sup>th</sup> November 2016



July But, Tip sha Guint, Tip shakid di Alian, Tip shaka Buladi, For Radico Khaitan Ltd.

Dr. Lalit Khaitan
Chairman & Managing Director
DIN No. 00238222



## Review Report To the Board of Directors of Radico Khaitan Limited

#### Introduction

1. We have reviewed the accompanying statement of unaudited financial results (standalone) ("the Statement") of Radico Khaitan Limited ("the Company") for the quarter and half year ended September 30, 2016, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

## Scope of work

2. We conducted our review in a accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### Conclusion

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared, in all material respect, in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in term of Regulation 33 of the Listing Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement. We have not audited or reviewed the accompanying financial results and other financial information for the quarter and half year ended September 30, 2015 which have been presented solely based on the information complied by the management.

For BGJC & Associates

Chartered Accountants

Firm Registration Number: 003304N

Partner

Membership Number: 088308

Place: New Delhi

Date: November 04, 2016