



12th February 2014

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: Board Meeting

Dear Sir,

Further to our letter dated 7th February 2014, we forward herewith a copy of the Unaudited Financial Results of the Company for the quarter ended 31st December 2013, which were approved by the Board of Directors of the Company in their meeting held on 12th February 2014 along with a copy of Limited Review Report to the Unaudited Financial Results for the quarter ended 31st December 2013 of M/s. V. Sankar Aiyar & Co., our statutory Auditors.

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 Manchanda
Group Head - Legal &
Company Secretary

Encl.: As above.

Radico Khaitan Limited

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

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



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi – 110008
Flat No. | 202, 203 Tel. (011) 25702074, 25702691, 25704639 Fax : (91-11) 25705010
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Limited Review Report to the Board of Directors of
RADICO KHAITAN LIMITED, for the period ended 31st December, 2013

1. We have reviewed the accompanying statement of un-audited financial results of **Radico Khaitan Limited**, for the period ended 31st December, 2013 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Groups Shareholding" which have been traced from disclosures made by the management have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in the meeting held on 12th February, 2014. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards (Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, which as per General Circular 15/2013 dated 13th September, 2013 issued by the Ministry of Corporate Affairs continues to apply under section 133 of the Companies Act, 2013) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W

M.S. Balachandran
Partner
Membership no. 024282

Place : New Delhi
Dated : 12.02.2014



RADICO KHAITAN LTD.
Read Office: Bareilly Road, Rampur - 244 901 (U.P.)
Unaudited Financial Results for the quarter ended 31st December 2013

PART - I

Sl. No.	Particulars	(1) Quarter ended 31.12.2013 (Unaudited)	(2) Quarter ended 30.09.2013 (Unaudited)	(3) Quarter ended 31.12.2012 (Unaudited)	(4) 9 Months ended 31.12.2013 (Unaudited)	(5) 9 Months ended 31.12.2012 (Unaudited)	(6) Year ended 31.03.2013 (Audited)
(Figures Rs. in lakhs)							
1	Income from operations						
	(a) Gross Sales	80,963.90	70,854.90	70,850.71	230,218.59	178,464.22	244,779.96
	Less: Excise duty	43,020.87	36,669.55	39,092.14	123,263.92	88,811.15	123,051.69
	Net Sales / Income from Operations	37,943.03	34,185.35	31,758.57	106,952.67	89,653.07	121,728.27
	(b) Other Operating Income	1,144.42	1,043.28	845.18	3,077.09	3,037.02	4,110.66
	Total Income from operations (net)	39,087.45	35,208.63	32,603.75	110,029.76	92,690.09	125,838.93
2	Expenditure						
	(a) Cost of material consumed	17,394.95	16,656.11	14,244.20	49,146.86	36,201.94	51,442.10
	(b) Purchase of stock-in-trade	522.77	409.28	1,550.64	1,976.41	4,054.76	6,181.26
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	405.14	(419.65)	417.63	609.10	2,157.46	877.29
	(d) Employee benefits expense	2,584.36	2,387.81	2,038.46	6,950.54	5,865.02	7,972.98
	(e) Depreciation and amortisation expense	985.00	965.00	900.00	2,900.00	2,650.00	3,531.11
	(f) Selling & Distribution	7,777.88	6,921.90	5,593.09	21,555.42	17,718.72	23,464.37
	(g) Other expenditure	5,006.21	4,680.61	4,141.09	14,524.77	12,203.11	17,577.46
	Total expenses	34,676.31	31,601.06	28,886.11	97,663.10	80,861.01	110,946.57
3	Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	4,411.14	3,607.57	3,718.64	12,366.66	11,839.08	14,892.36
4	Other Income	904.33	885.02	847.61	2,636.81	2,302.04	3,041.46
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,315.47	4,492.59	4,566.25	15,003.47	14,141.12	17,933.82
6	Finance Cost	2,220.40	1,981.35	1,777.86	6,245.90	5,184.83	7,005.58
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,095.07	2,511.24	2,788.39	8,757.57	8,956.29	10,928.24
8	Exceptional items	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	3,095.07	2,511.24	2,788.39	8,757.57	8,956.29	10,928.24
10	Tax Expense	943.00	779.00	950.00	2,622.00	2,800.00	3,200.00
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	2,152.07	1,732.24	1,838.39	6,135.57	6,156.29	7,728.24
12	Extra ordinary items (net of tax expense Rs. in lakhs)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	2,152.07	1,732.24	1,838.39	6,135.57	6,156.29	7,728.24
14	Paid up equity share capital (of Rs. 2/- each)	2,659.96	2,658.91	2,656.88	2,659.96	2,656.88	2,658.01
15	Reserves excluding revaluation reserve	-	-	-	-	-	69,245.66
16 (i)	Earning per share (before extraordinary items) (of Rs. 2/- each) not annualized						
	Basic	1.62	1.30	1.38	4.61	4.63	5.82
	Diluted	1.61	1.30	1.38	4.60	4.63	5.81
16 (ii)	Earning per share (after extraordinary items) (of Rs. 2/- each) not annualized						
	Basic	1.62	1.30	1.38	4.61	4.63	5.82
	Diluted	1.61	1.30	1.38	4.60	4.63	5.81

PART - II

A	Particulars of Shareholding						
	Public shareholding						
	(a) No. of Shares	79168322	79115862	79013937	79168322	79013937	79070562
	(b) Percentage of Shareholding	59.52	59.51	59.48	59.52	59.48	59.50
	Promoters and promoter group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	13081429	16231429	23682223	13081429	23682223	15926819
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	24.30	30.15	43.99	24.30	43.99	29.59
	- Percentage of shares (as a % of the total share capital of the Company)	9.84	12.21	17.83	9.84	17.83	11.96
	(b) Non-encumbered						
	- Number of shares	40748389	37598389	30147595	40748389	30147595	37902999
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	75.70	69.85	56.01	75.70	56.01	70.41
	- Percentage of shares (as a % of the total share capital of the Company)	30.64	28.28	22.69	30.64	22.69	28.52
B	Investor Complaints	Quarter ended 31.12.2013					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	3					
	Disposed of during the quarter	2					
	Remaining unresolved at the end of the quarter	1					



Notes:

1. The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 12th February 2014.
2. The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31st December 2013.
3. The Company also gets its products manufactured under various arrangements with other distilleries / bottling units spread all over the country. The Gross Sales for the company's products through these operations not included in the above sales figures, are - (Rs. in lacs) (1) 37460.00 (2) 31134.39 (3) 37170.39 (4) 104864.37 (5) 107695.26 (6) 141177.02 column-wise respectively. The resultant income to Radico Khaitan Ltd. (RKL) from these operations is included hereinabove.
4. The Company has one major operational business segment viz. liquor and related products, which accounts for more than 90% of the total turnover of the Company.
5. Consequent to the application of para 46A in AS -11 vide notification dated 29th December 2011, the Company has written off for the quarter a sum of Rs.108.76 lacs on account of foreign exchange translation variations in long term foreign currency borrowings.
6. During the quarter, the Company has allotted 52,460 equity shares on 21.10.2013 on exercise of Employees Stock Option by the eligible employees, as per the ESOP Scheme 2006.
7. Previous year / period figures have been regrouped / rearranged, wherever necessary to make them comparable with the current period figures.

for Radico Khaitan Limited



Dr. Lalit Khaitan
Chairman & Managing Director

New Delhi
12.2.2014

Annexure to our report of date
For V. Sankar Aiyar & Co.
Chartered Accountants
(Firm Regn. No.:109208W)

 12/02/14
M.S. Balachandran
Partner
Membership No.024282

