



12th August 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 Sirs,

Further to our letter dated 5th August 2014, we forward herewith a copy of the Unaudited Financial Results of the Company for the quarter ended 30th June 2014, which were approved by the Board of Directors of the Company in their meeting held on 12th August 2014 along with a copy of Limited Review Report to the Unaudited Financial Results for the quarter ended 30th June 2014 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

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



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
& 301 | Tel. (011) 25705233, Telefax : (011) 25705232 Grams : ANJIE (ND)
E-mail : newdelhi@vsa.co.in

Limited Review Report to the Board of Directors of
RADICO KHAITAN LIMITED.
for the quarter ended 30th June, 2014

We have reviewed the accompanying statement of unaudited financial results of **Radico Khaitan Limited**, for the quarter ended 30th June, 2014 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and 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 its meeting held on 12 August, 2014. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review of Interim Financial Information Performed by the Independent Auditor of the Entity (SRE – 2410) 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 an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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.

Place : New Delhi
Dated : 12-Aug-2014



For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI FRN: 109208W

M.S. Balachandran
Partner
Membership no. 024282

RADICO KHAITAN LTD.
Regd. Office: Bareilly Road, Rampur - 244 901 (U.P.)
CIN : L28941UP1983PLC027278

Unaudited Financial Results for the quarter ended 30th June 2014

PART-1		(Figures Rs. in lakhs)			
Sl. No.	Particulars	(1)	(2)	(3)	(4)
		Quarter ended <u>30.06.2014</u> (Unaudited)	Quarter ended <u>31.03.2014</u> (Audited)	Quarter ended <u>30.06.2013</u> (Unaudited)	Year ended <u>31.03.2014</u> (Audited)
			Refer Note No.6		
1	Income from operations				
	(a) Gross Sales	79,092.18	70,342.94	78,397.79	300,559.53
	Less: Excise duty	43,008.98	36,076.64	43,553.50	159,340.56
	Net Sales / Income from Operations	36,083.20	34,266.30	34,844.29	141,218.97
	(b) Other Operating Income	909.18	874.17	889.39	3,951.26
	Total Income from operations (net)	36,992.38	35,140.47	35,733.68	145,170.23
2	Expenditure				
	(a) Cost of material consumed	16,878.49	17,505.48	15,095.80	66,652.34
	(b) Purchase of stock-in-trade	407.74	228.18	1,044.36	2,204.59
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	413.86	(4,155.91)	623.61	(3,546.81)
	(d) Employee benefits expense	2,413.13	2,367.43	1,978.37	9,317.97
	(e) Depreciation and amortisation expense	1,050.00	975.34	950.00	3,875.34
	(f) Selling & Distribution	7,382.83	7,063.51	6,855.64	28,618.93
	(g) Other expenditure	4,667.05	8,049.50	4,837.95	22,574.27
	Total expenses	33,213.10	32,033.53	31,385.73	129,696.63
3	Profit / (Loss) from Operations before Other income, Finance Costs & Exceptional Items (1-2)	3,779.28	3,106.94	4,347.95	15,473.60
4	Other Income	932.60	1,011.49	847.46	3,648.30
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,711.88	4,118.43	5,195.41	19,121.90
6	Finance Cost	2,256.85	2,235.05	2,044.15	8,480.95
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,455.03	1,883.38	3,151.26	10,640.95
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	2,455.03	1,883.38	3,151.26	10,640.95
10	Tax Expense	800.00	893.00	900.00	3,515.00
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1,655.03	990.38	2,251.26	7,125.95
12	Extra ordinary items (net of tax expense Rs.in lakhs)	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period (11-12)	1,655.03	990.38	2,251.26	7,125.95
14	Paid up equity share capital (of Rs. 2/- each)	2,660.78	2,660.78	2,658.01	2,660.78
15	Reserves excluding revaluation reserve				74,536.73
16 (i)	Earning per share (before extra ordinary items) (of Rs.2/- each) not annualized				
	Basic	1.24	0.74	1.69	5.36
	Diluted	1.24	0.74	1.68	5.35
16(ii)	Earning per share (after extra ordinary items) (of Rs.2/- each) not annualized				
	Basic	1.24	0.74	1.69	5.36
	Diluted	1.24	0.74	1.68	5.35



PART - II					
A	Particulars of Shareholding				
	Public shareholding				
	(a) No. of Shares	79208947	79208947	79070562	79208947
	(b) Percentage of Shareholding	59.54	59.54	59.50	59.54
	Promoters and promoter group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	12081429	11781429	14391429	11781429
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.44	21.89	26.74	21.89
	- Percentage of shares (as a % of the total share capital of the Company)	9.08	8.86	10.83	8.86
	(b) Non-encumbered				
- Number of shares	41748389	42048389	39438389	42048389	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.56	78.11	73.26	78.11	
- Percentage of shares (as a % of the total share capital of the Company)	31.38	31.60	29.67	31.60	
B	Investor Complaints	Quarter ended 30.06.2014			
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	4			
	Disposed of during the quarter	4			
	Remaining unresolved at the end of the quarter	NIL			

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 August 2014.
2. The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 30th June 2014.
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) 37686.89 (2) 37428.00 (3) 36269.98 (4) 142292.37 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 a sum of Rs.185.30 lacs on account of foreign exchange translation variations in long term foreign currency borrowings.
6. The figures of the quarter ended 31st March 2014 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto nine months of the relevant financial year.
7. Previous year / period figures have been regrouped / rearranged, wherever necessary to make them comparable with the current period figures.

for Radico Khaitan Limited

New Delhi
12.8.2014

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



M.S. Balachandran
Partner
Membership No.024282





Dr. Lalit Khaitan
Chairman & Managing Director