

RKL/SX/2026-27/73

October 27, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Code: 532497

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot no. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai- 400051

Symbol: RADICO

Subject : Outcome of Board Meeting held on October 27, 2026.

Ref. : Regulation 33 read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

In continuation of our earlier letter no. RKL/SX/2026-27/68 dated October 6, 2026, we wish to inform you that the Board of Directors of Radico Khaitan Limited ("Company") at its meeting held today i.e. October 27, 2026, *inter alia*, considered and approved, the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026 ("Financial Results") upon the recommendation of the Audit Committee at its meeting held earlier today.

Further, the Statutory Auditors of the Company, M/s. Walker Chandio & Co LLP, have carried out a limited review of the Financial Results and issued their respective Limited Review Reports, which have also been taken on record by the Board of Directors.

The Financial Results, together with the respective Limited Review Reports, are enclosed herewith as **Annexure-A**.

The Meeting of the Board of Directors commenced at 1:00 P.M. and concluded at 1:55 P.M.

This intimation is also being disseminated on Company's website at <http://www.radicokhaitan.com/investor-relations>

This is for your information and records.

Thanking You,

For Radico Khaitan Limited

Dinesh Kumar
Gupta

Digitally signed by Dinesh
Kumar Gupta
Date: 2026.10.27 14:06:55
+05'30'

Dinesh Kumar Gupta

Executive Vice President- Legal & Company Secretary

Encl.: as above

Email id: investor@radico.co.in

RADICO KHAITAN LIMITED

Corporate Office: Plot No. J-1, Block B-1, Mohan Co-op. Industrial area
Mathura Road, New Delhi-110044

Ph: (91-11) 4097 5444/555

Registered Office: Rampur Distillery, Bareilly Road, Rampur-244901 (UP.)

Phones: 0595-2350601/2, 0595-2350009

E-mail: info@radico.co.in, website: www.radicokhaitan.com

CIN No.: L26941UP1983PLC027278

Walker ChandioK & Co LLP

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Outer Circle,
New Delhi - 110 001
India

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Radico Khaitan Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Radico Khaitan Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Radico Khaitan Limited ('the Company') for the quarter ended 30 September 2026 and the year to date results for the period 1 April 2026 to 30 September 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

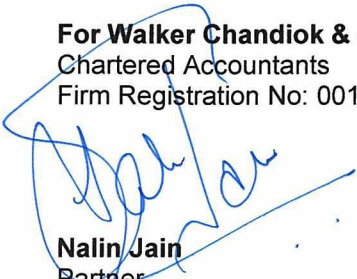
Walker Chandiok & Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


Nalin Jain

Partner

Membership No.: 503498

UDIN: 26503498UH ZVWZ 7410



Place: New Delhi

Date: 27 October 2026

RADICO KHAITAN LIMITED
Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)
Tel. No.0595-2350601/02, 2351703, Fax No.0595-2350009
Email Id:info@radico.co.in Website: www.radickhaitan.com
CIN: L26941UP1983PLC027278

Statement of Unaudited Standalone Financial Results for the quarter and six month ended September 30, 2026

(Rs in Lakhs, except EPS)

Sl. No.	Particulars	(1)	(2)	(3)	(4)	(5)	(6)
		Quarter ended 30.09.2026 (Unaudited)	Quarter ended 30.06.2026 (Unaudited)	Quarter ended 30.09.2025 (Unaudited)	Six month ended 30.09.2026 (Unaudited)	Six month ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
1	Income						
	(a) Revenue from operations	5,58,271.46	5,86,865.63	5,05,671.99	11,45,137.09	10,37,023.96	20,97,638.56
	(b) Other Income	504.95	537.01	236.84	1,041.96	702.14	1,544.45
	Total income	5,58,776.41	5,87,402.64	5,05,908.83	11,46,179.05	10,37,726.10	20,99,183.01
2	Expenses						
	(a) Cost of material consumed	92,710.27	85,455.73	84,979.77	1,78,166.00	1,67,854.51	3,34,265.89
	(b) Purchase of stock-in-trade	1,147.83	1,565.60	132.60	2,713.43	267.40	681.70
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	(3,188.60)	(1,330.42)	(918.01)	(4,519.02)	1,907.15	(3,993.90)
	(d) Excise duty	3,83,761.09	4,18,400.25	3,56,279.28	8,02,161.34	7,37,027.19	14,92,595.97
	(e) Employee benefits expense	6,624.71	6,842.35	5,869.67	13,467.06	11,400.49	24,400.62
	(f) Finance costs	1,141.69	1,165.25	1,628.18	2,306.94	3,221.53	6,403.45
	(g) Depreciation and amortisation expenses	4,317.52	4,123.47	3,738.17	8,440.99	7,364.10	15,302.33
	(h) Selling & distribution expenses	18,429.81	18,006.70	15,425.89	36,436.51	30,111.67	64,156.85
	(i) Other expenses	23,060.78	23,034.42	20,139.51	46,095.20	41,476.50	83,384.95
	Total expenses	5,28,005.10	5,57,263.35	4,87,275.06	10,85,268.45	10,00,630.54	20,17,197.86
3	Profit before exceptional items & tax	30,771.31	30,139.29	18,633.77	60,910.60	37,095.56	81,985.15
4	Exceptional items	-	-	-	-	699.36	1,655.26
5	Profit before tax	30,771.31	30,139.29	18,633.77	60,910.60	36,396.20	80,329.89
6	Tax expense						
	Current tax	7,453.95	7,815.91	4,379.83	15,269.86	8,604.36	18,596.50
	Deferred tax charge/(credit)	230.04	(277.56)	358.23	(47.52)	562.26	1,479.03
7	Net profit for the period/year	23,087.32	22,600.94	13,895.71	45,688.26	27,229.58	60,254.36
8	Other comprehensive (expenses)/ income (net of tax)						
	(i) Items that will not be reclassified to profit or loss						
	Re-measurement of defined benefit plan	(80.00)	(80.00)	(150.00)	(160.00)	(300.00)	(301.48)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	20.14	20.13	37.75	40.27	75.50	75.88
9	Total comprehensive income	23,027.46	22,541.07	13,783.46	45,568.53	27,005.08	60,028.76
10	Paid up equity share capital (Face value of Rs. 2/- each)	2,679.69	2,678.63	2,677.55	2,679.69	2,677.55	2,677.96
11	Other equity						3,22,342.90
12	Earning per share (Face value of Rs.2/- each) not annualized						
	Basic	17.23	16.88	10.38	34.12	20.34	45.01
	Diluted	17.22	16.87	10.37	34.10	20.32	44.98



Radico Khaitan Limited
Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2026

(Rs. In Lakhs, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,85,266.77	1,85,716.27
Capital work-in-progress	17,424.73	7,492.91
Intangible assets	739.51	763.76
Intangible assets under development	130.18	130.18
Financial assets		
Investments	17,425.68	17,425.68
Other financial assets	8,158.54	7,784.15
Non current tax assets (net)	23.63	23.63
Other non-current assets	9,923.00	11,981.71
Total non-current assets	2,39,092.04	2,31,318.29
Current assets		
Inventories	1,26,059.72	1,16,559.23
Financial assets		
Trade receivables	1,51,687.82	1,18,955.14
Cash and cash equivalents	5,327.68	6,966.88
Bank balances other than above	1,838.77	1,807.26
Loans	76.34	1,126.34
Other financial assets	2,579.02	2,361.76
Other current assets	15,838.37	11,501.55
Total current assets	3,03,407.72	2,59,278.16
Total assets	5,42,499.76	4,90,596.45
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,679.69	2,677.96
Other equity	3,57,247.16	3,22,342.90
Total equity	3,59,926.85	3,25,020.86
Non-current liabilities		
Financial liabilities		
Borrowings	-	1,857.14
Lease liabilities	10,269.40	12,401.23
Other financial liabilities	16.53	-
Deferred tax liabilities (net)	11,165.93	11,253.72
Other non - current liabilities	4,880.73	5,075.96
Total non-current liabilities	26,332.59	30,588.05
Current liabilities		
Financial liabilities		
Borrowings	24,706.62	31,325.05
Lease liabilities	4,452.18	4,261.43
Acceptances	25,810.34	30,036.78
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	5,433.46	4,213.72
Total outstanding dues of creditors other than micro enterprises and small enterprises	39,068.58	28,356.00
Other financial liabilities	26,934.53	19,290.04
Other current liabilities	22,211.44	12,697.37
Provisions	3,447.07	2,913.50
Current tax liabilities (net)	4,176.10	1,893.65
Total current liabilities	1,56,240.32	1,34,987.54
Total liabilities	1,82,572.91	1,65,575.59
Total equity and liabilities	5,42,499.76	4,90,596.45



Radico Khaitan Limited
Unaudited Standalone Statement of Cash Flows for the six month period ended September 30, 2026

(Rs. In Lakhs, unless otherwise stated)

Particulars	For the six months ended September 30, 2026 (Unaudited)	For the six months ended September 30, 2025 (Unaudited)
A. Cash flow from operating activities		
Profit for the period before tax	60,910.60	36,396.20
Adjustments for		
Depreciation and amortisation expenses	8,440.99	7,364.10
Profit on sale of current investment(net)	(80.97)	(8.08)
Profit on sale of assets (net)	(12.55)	(121.57)
Finance costs	2,306.94	3,221.53
Interest income	(365.00)	(175.73)
Amortisation of government grant	(195.23)	-
Unrealized foreign exchange gain (net)	(281.27)	(459.95)
Liabilities no longer required written back	0.68	(8.79)
Provision for expected credit loss and bad debt	1,201.32	1,395.11
Provision for non-moving/ obsolete inventory	490.12	(64.12)
Share based payment expenses	300.00	283.00
Dividend income on investments	(359.99)	(359.99)
Cash flow from operating activities before working capital changes	72,355.64	47,461.71
Change in working capital		
Inventories	(9,990.60)	(822.65)
Trade receivables	(33,652.72)	(11,705.94)
Other financial assets	508.14	3,435.88
Other non financial assets	(4,201.02)	(2,719.70)
Acceptances	(4,226.44)	(6,915.55)
Other financial liabilities	8,204.93	3,059.29
Provisions	373.57	(230.83)
Trade payables	11,931.64	4,458.58
Other liabilities	9,514.08	9,478.02
Cash generated from operating activities before taxes	50,817.22	45,498.81
Net income tax paid (net of refund)	(12,987.41)	(7,074.76)
Net cash flow from operating activities (A)	37,829.81	38,424.05
B. Cash flow from investing activities		
Acquisition of property, plant & equipment, capital work in progress, intangible assets and intangible under development	(16,390.58)	(11,672.25)
Proceeds from sale of property, plant & equipment	111.74	266.74
Advance given for non current investment	-	(3,371.20)
Redemption of current investment	33,179.32	12,407.46
Purchase of current investment	(33,098.35)	(12,399.38)
Interest received	334.36	163.52
Dividend received	359.99	359.99
Movement in bank deposits (net)	(7.56)	(1.04)
Net cash used in Investing activities (B)	(15,511.08)	(14,246.16)
C. Cash flow from financing activities		
Proceeds from Issue of equity shares (including securities premium)	1,095.89	687.75
Interest portion of lease Payment	(556.74)	(205.40)
Principal Lease payments	(2,124.47)	(2,035.33)
Repayment of long term borrowings (including current maturities of long term borrowing)	(1,857.14)	(9,285.72)
Repayment of short term borrowings (net)	(6,618.43)	(5,749.85)
Dividend paid (including dividend distribution tax)	(12,058.42)	(5,354.70)
Interest paid	(1,838.62)	(2,772.01)
Net cash used in financing activities (C)	(23,957.93)	(24,715.26)
Cash and cash equivalents (A+B+C)	(1,639.20)	(537.37)
Cash and cash equivalents at the beginning of the period	6,966.88	3,960.71
Cash and cash equivalents at the end of the period	5,327.68	3,423.34



Radico Khaitan Limited

CIN: L26941UP1983PLC027278

Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)

Email Id: info@radico.co.in, website: www.radicokhaitan.com



Notes:

1. The unaudited Standalone financial results of Radico Khaitan Limited (the 'Company') for the quarter and six month ended September 30, 2026 (the 'Statement'), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 27, 2026. The statutory auditors have expressed an unmodified conclusion on these Statement.
2. These Statement have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
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 Company has allotted 57,715 equity shares and 91,132 equity shares of face value of ₹ 2.00 each during the quarter and period ended September 30, 2026, on exercise of Employee Stock Option by the eligible employees, as per the ESOP Scheme 2006.
5. The Company has granted 60,000 Stock Options to eligible employees under the ESOP Scheme 2006 during the period ended September 30, 2026. Each option entitles the holder to receive on equity share of the Company with a face value of ₹ 2.00 at an exercise price of ₹ 2,838.07 per share.
6. Figures of previous period/year have been regrouped/rearranged wherever necessary. The impact of the same is not material to the user of the Statement.

For Radico Khaitan Limited




Dr. Lalit Khaitan
Chairman & Managing Director
DIN: 00238222

Place: New Delhi

Date: October 27, 2026



Walker Chandiook & Co LLP

L-41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Radico Khaitan Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Radico Khaitan Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Radico Khaitan Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its joint ventures (refer Annexure 1 for the list of subsidiaries and joint ventures included in the Statement) for the quarter ended 30 September 2026 and the consolidated year to date results for the period 1 April 2026 to 30 September 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker ChandioK & Co LLP

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of eight subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 7,241.82 Lacs as at 30 September 2026, and total revenues of ₹ 2.79 Lacs and ₹ 5.56 Lacs, total net profit after tax of ₹ 0.60 Lacs and ₹ 2.91 Lacs, total comprehensive income of ₹ 0.60 Lacs and ₹ 2.91 Lacs, for the quarter and year-to-date period ended on 30 September 2026, respectively, and cash outflows of ₹ 1.63 Lacs for the period ended 30 September 2026, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the Holding Company's management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement also includes the Group's share of net loss after tax of ₹ 93.98 Lacs and ₹ 177.51 Lacs, and total comprehensive loss of ₹ 77.63 Lacs and ₹ 176.85 Lacs for the quarter and year-to-date period ended on 30 September 2026 respectively, in respect of two joint ventures, based on their financial results, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Nalin Jain
Partner
Membership No. 503498
UDIN: 26503498EWNZLW8262



Place: New Delhi
Date: 27 October 2026

Chartered Accountants

Walker Chandio & Co LLP

Annexure 1

List of entities included in the Statement

Sr. No.	Name of entity	Relation
1	Radico Spiritzs India Private Limited	Wholly owned subsidiary
2	Accomreal Builders Private Limited	Step down subsidiary
3	Compaqt Era Builders Private Limited	Step down subsidiary
4	Destihomz Buildwell Private Limited	Step down subsidiary
5	Equibuild Realtors Private Limited	Step down subsidiary
6	Proprent Era Estates Private Limited	Step down subsidiary
7	Binayah Builders Private Limited	Step down subsidiary
8	Firstcode Reality Private Limited	Step down subsidiary

Sr. No.	Name of entity	Relation
1	Radico NV Distilleries Maharastra Limited	Joint Venture
1	DYAVOL Spirits B.V.	Joint Venture
1	DYAVOL Spirits Private Limited	Joint Venture



Chartered Accountants

RADICO KHAITAN LIMITED
Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)
Tel. No.0595-2350601/02, 2351703, Fax No.0595-2350009
Email Id:info@radico.co.in Website: www.radikokhaitan.com
CIN: L26941UP1983PLC027278

Statement of Unaudited Consolidated Financial Results for the quarter and six month ended September 30, 2026

(Rs in Lakhs, except EPS)

Sl. No.	Particulars	(1)	(2)	(3)	(4)	(5)	(6)
		Quarter ended 30.09.2026 (Unaudited)	Quarter ended 30.06.2026 (Unaudited)	Quarter ended 30.09.2025 (Unaudited)	Six month ended 30.09.2026 (Unaudited)	Six month ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
1	Income						
	(a) Revenue from operations	5,58,271.46	5,86,865.63	5,05,671.99	11,45,137.09	10,37,023.96	20,97,638.56
	(b) Other Income	504.95	177.02	236.84	681.97	342.15	1,184.48
	Total income	5,58,776.41	5,87,042.65	5,05,908.83	11,45,819.06	10,37,366.11	20,98,823.04
2	Expenses						
	(a) Cost of material consumed	92,710.27	85,455.73	84,979.77	1,78,166.00	1,67,854.51	3,34,265.89
	(b) Purchase of stock-in-trade	1,147.83	1,565.60	132.60	2,713.43	267.40	681.70
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	(3,188.60)	(1,330.42)	(918.01)	(4,519.02)	1,907.15	(3,993.90)
	(d) Excise duty	3,83,761.09	4,18,400.25	3,56,279.28	8,02,161.34	7,37,027.19	14,92,595.97
	(e) Employee benefits expense	6,624.71	6,842.35	5,869.67	13,467.06	11,400.49	24,400.62
	(f) Finance costs	1,141.69	1,165.25	1,628.18	2,306.94	3,221.53	6,403.45
	(g) Depreciation and amortisation expenses	4,317.52	4,123.47	3,738.17	8,440.99	7,364.10	15,302.33
	(h) Selling & distribution expenses	18,429.81	18,006.70	15,425.89	36,436.51	30,111.67	64,156.85
	(i) Other expenses	23,060.21	23,032.10	20,139.88	46,092.31	41,475.58	83,383.76
	Total expenses	5,28,004.53	5,57,261.03	4,87,275.43	10,85,265.56	10,00,629.62	20,17,196.67
3	Profit before share of profit/ (loss) of joint ventures and exceptional items, before tax	30,771.88	29,781.62	18,633.40	60,553.50	36,736.49	81,626.37
4	Share in profit of joint ventures	146.80	716.87	60.65	863.67	137.62	552.28
5	Exceptional items	-	-	-	-	699.36	1,655.26
6	Profit before tax	30,918.68	30,498.49	18,694.05	61,417.17	36,174.75	80,523.39
7	Tax expense						
	Current tax	7,453.95	7,815.91	4,379.83	15,269.86	8,604.36	18,596.50
	Deferred tax charge/(credit)	230.04	(277.56)	358.23	(47.52)	562.26	1,479.03
8	Net profit for the period/year	23,234.69	22,960.14	13,955.99	46,194.83	27,008.13	60,447.86
9	Other comprehensive (expenses)/ income (net of tax)						
	(i) Items that will not be reclassified to profit or loss (net of tax)						
	(a) Re-measurement of defined benefit plan	(80.00)	(80.00)	(150.00)	(160.00)	(300.00)	(301.48)
	(b) Share in other comprehensive income/ (expenses) of joint ventures	2.45	2.44	0.72	4.89	1.43	8.70
	(c) Income tax related to items that will not be reclassify to profit and loss	20.14	20.13	37.75	40.27	75.50	75.88
	(ii) Items that will be reclassified to profit or loss (net of tax)						
	(a) Exchange difference on translation of financial statements of foreign operation in joint venture	16.35	(15.68)	-	0.67	-	80.43
10	Total comprehensive income	23,193.63	22,887.03	13,844.46	46,080.66	26,785.06	60,311.39
11	Paid up equity share capital (Face value of Rs. 2/- each)	2,679.69	2,678.63	2,677.55	2,679.69	2,677.55	2,677.96
12	Other equity						3,28,895.30
13	Earning per share (Face value of Rs.2/- each) not annualized						
	Basic	17.34	17.15	10.43	34.49	20.18	45.16
	Diluted	17.33	17.14	10.42	34.48	20.15	45.12



Radico Khaitan Limited
Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2026

(Rs. In Lakhs, unless otherwise stated)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,89,739.87	1,90,189.37
Capital work-in-progress	17,424.73	7,492.92
Intangible assets	739.51	763.76
Intangible assets under development	130.18	130.18
Investments accounted for using equity method	24,503.75	23,994.51
Financial assets		
Other financial assets	8,158.54	7,784.15
Non current tax assets (net)	23.63	23.63
Other non-current assets	5,373.74	7,431.78
Total non-current assets	2,46,093.95	2,37,810.30
Current assets		
Inventories	1,26,059.72	1,16,559.23
Financial assets		
Trade receivables	1,51,687.82	1,18,955.14
Cash and cash equivalents	5,384.99	7,025.82
Bank balances other than above	1,838.77	1,807.26
Loans	76.34	1,126.34
Other financial assets	2,579.02	2,361.76
Other current assets	15,846.52	11,507.53
Total current assets	3,03,473.18	2,59,343.08
Total assets	5,49,567.13	4,97,153.38
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,679.69	2,677.96
Other equity	3,64,311.67	3,28,895.30
Total equity	3,66,991.36	3,31,573.26
Non-current liabilities		
Financial liabilities		
Borrowings	-	1,857.14
Lease liabilities	10,269.40	12,401.23
Other financial liabilities	16.53	-
Deferred tax liabilities (net)	11,165.93	11,253.72
Other non - current liabilities	4,880.73	5,075.96
Total non-current liabilities	26,332.59	30,588.05
Current liabilities		
Financial liabilities		
Borrowings	24,706.62	31,325.05
Lease liabilities	4,452.18	4,261.43
Acceptances	25,810.34	30,036.78
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	5,433.46	4,213.72
Total outstanding dues of creditors other than micro enterprises and small enterprises	39,068.58	28,356.00
Other financial liabilities	26,934.53	19,290.04
Other current liabilities	22,214.04	12,701.64
Provisions	3,447.07	2,913.76
Current tax liabilities (net)	4,176.36	1,893.65
Total current liabilities	1,56,243.18	1,34,992.07
Total liabilities	1,82,575.77	1,65,580.12
Total equity and liabilities	5,49,567.13	4,97,153.38



Radico Khaitan Limited
Unaudited Consolidated Statement of Cash Flows for the six month period ended September 30, 2026

(Rs. In Lakhs, unless otherwise stated)

Particulars	For the six months ended September 30, 2026 (Unaudited)	For the six months ended September 30, 2025 (Unaudited)
A. Cash flow from operating activities		
Profit for the period before tax	61,417.18	36,174.75
Adjustments for		
Depreciation and amortisation expenses	8,440.99	7,364.10
Profit on sale of current investment	(80.97)	(8.08)
Profit on sale of assets (net)	(12.55)	(121.57)
Finance costs	2,306.94	3,221.53
Interest income	(365.00)	(175.73)
Amortisation of government grant	(195.23)	-
Unrealized foreign exchange gain (net)	(281.27)	(459.95)
Liabilities no longer required written back	0.68	(8.79)
Share in profit from joint ventures (net)	(863.67)	(137.62)
Provision for expected credit loss and bad debt	1,201.32	1,395.11
Provision for non-moving/ obsolete inventory	490.12	(64.12)
Share based payment expenses	300.00	283.00
Cash flow from operating activities before working capital changes	72,358.54	47,462.63
Change in working capital		
Inventories	(9,990.60)	(822.65)
Trade receivables	(33,652.72)	(11,705.94)
Other financial assets including loan	508.14	3,435.88
Other non financial assets	(4,203.86)	(2,609.88)
Acceptances	(4,226.44)	(6,915.55)
Other financial liabilities	8,204.93	3,059.29
Provisions	373.56	(230.83)
Trade payables	11,931.64	4,458.58
Other liabilities	9,512.40	9,477.06
Cash generated from operating activities before taxes	50,815.59	45,608.59
Net income tax paid (net of refund)	(12,987.41)	(7,074.75)
Net cash flow from operating activities (A)	37,828.18	38,533.84
B. Cash flow from investing activities		
Acquisition of property, plant & equipment, capital work in progress, intangible assets and intangible under development	(16,390.58)	(11,741.28)
Proceeds from sale of property, plant & equipment	111.74	266.74
Redemption of current investment	33,179.32	12,407.46
Purchase of current investment	(33,098.35)	(12,399.38)
Advance given for non current investment	-	(3,371.20)
Interest received	334.36	163.52
Dividend received	359.99	359.99
Movement in bank deposits (net)	(7.56)	(1.04)
Net cash used in investing activities (B)	(15,511.08)	(14,315.19)
C. Cash flow from financing activities		
Proceeds from Issue of equity shares (including securities premium)	1,095.89	687.75
Interest portion of lease Payment	(556.74)	(205.40)
Principal Lease payments	(2,124.47)	(2,035.33)
Repayment of long term borrowings (including current maturities of long term borrowing)	(1,857.14)	(9,285.72)
Repayment from short term borrowings (net)	(6,618.43)	(5,749.85)
Dividend paid (including dividend distribution tax)	(12,058.42)	(5,354.70)
Interest paid	(1,838.62)	(2,772.01)
Net cash used in financing activities (C)	(23,957.93)	(24,715.26)
Cash and cash equivalents (A+B+C)	(1,640.83)	(496.61)
Cash and cash equivalents at the beginning of the period	7,025.82	4,016.93
Cash and cash equivalents at the end of the period	5,384.99	3,520.32



Radico Khaitan Limited

CIN: L26941UP1983PLC027278

Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)

Email Id: info@radico.co.in, website: www.radicokhaitan.com



Notes:

1. The unaudited Consolidated financial results of Radico Khaitan Limited (the 'Holding Company'), its wholly owned subsidiary, its step-down subsidiaries and Joint Ventures (the "Group") for the quarter and six month ended September 30, 2026 (the 'Statement'), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 27, 2026. The statutory auditors have expressed an unmodified conclusion on these Statement.
2. These Statement have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
3. As the Group'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 Holding Company has allotted 57,715 equity shares and 91,132 equity shares of face value of ₹ 2.00 each during the quarter and period ended September 30, 2026, on exercise of Employee Stock Option by the eligible employees, as per the ESOP Scheme 2006.
5. The Holding Company has granted 60,000 Stock Options to eligible employees under the ESOP Scheme 2006 during the period ended September 30, 2026. Each option entitles the holder to receive on equity share of the Company with a face value of ₹ 2.00 at an exercise price of ₹ 2,838.07 per share.
6. Figures of previous period/year have been regrouped/rearranged wherever necessary. The impact of the same is not material to the user of the Statement.

For Radico Khaitan Limited




Dr. Lalit Khaitan
Chairman & Managing Director
DIN: 00238222

Place: New Delhi

Date: October 27, 2026

