

RADICO KHAITAN LTD.

(Regd. Office: Bareilly Road, Rampur (U.P.))

Unaudited Financial Results for the quarter ended 30th September, 2011

(Figures Rs. in lakhs)

	(1)	(2)	(3)	(4)	(5)
	3 months ended 30.09.2011 (unaudited)	3 months ended 30.09.2010 (unaudited)	Cumulative for the half year 30.09.2011 (unaudited)	Cumulative for the half year 30.09.2010 (unaudited)	Year ended 31.03.2011 (Audited)
1 (a) Gross Sales	45,637.68	39,630.76	94,521.10	83,000.22	171,722.04
Less: Excise duty	19,364.92	17,443.02	38,056.05	37,440.30	74,585.58
Net Sales / Income from Operations	26,272.76	22,187.74	56,465.05	45,559.92	97,136.46
(b) Other Operating Income	927.54	569.58	2,027.09	1,046.71	2,508.30
Total	27,200.30	22,757.32	58,492.14	46,606.63	99,644.76
2 Expenditure					
(a) (Increase) / decrease in stock-in-trade and work in progress	(408.16)	25.95	221.02	(465.05)	(1,226.97)
(b) Consumption of raw material	11,924.12	9,335.01	23,558.55	19,776.24	42,154.66
(c) Purchase of traded goods	1,701.28	722.16	5,108.66	1,637.47	4,016.27
(d) Employees Cost	1,768.27	1,445.39	3,445.58	2,898.61	6,198.87
(e) Depreciation	750.00	680.00	1,475.00	1,350.00	2,714.64
(f) Selling & Distribution	3,989.54	4,011.26	9,314.07	8,321.82	17,200.10
(g) Other expenditure	3,904.69	3,585.93	8,222.20	7,371.95	16,579.21
Total	23,629.74	19,766.70	51,346.08	40,891.04	87,636.78
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3,570.56	2,991.62	7,147.06	5,715.59	12,008.98
4 Other Income	528.71	162.61	837.36	309.07	1,112.09
5 Profit before Interest & Exceptional Items (3+4)	4,099.27	3,154.23	7,984.42	6,024.66	13,121.07
6 Interest	1,305.55	702.19	2,392.81	1,409.35	3,353.88
7 Profit after Interest but before Exceptional Items (5-6)	2,793.72	2,452.04	5,591.61	4,615.31	9,767.19
8 Exceptional items	(537.62)	82.36	(561.35)	74.43	177.88
9 Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	2,256.10	2,534.40	5,030.26	4,689.74	9,945.07
10 Provision for taxation (Incl. Deferred tax)	777.00	650.00	1,477.00	1,200.00	2,685.00
11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1,479.10	1,884.40	3,553.26	3,489.74	7,260.07
12 Extra ordinary items	0.00	0.00	0.00	0.00	0.00
13 Net Profit (+) / Loss (-) for the period (11-12)	1,479.10	1,884.40	3,553.26	3,489.74	7,260.07
14 Paid up equity share capital (of Rs. 2/- each)	2,652.96	2,643.35	2,652.96	2,643.35	2,651.16
15 Reserves excluding revaluation reserve					61,471.31
16 Earning per share :					
Basic & diluted EPS for the period, for the year, to date and for the previous year					
Basic	1.12	1.43	2.68	2.64	5.51
Diluted	1.12	1.43	2.68	2.64	5.51
17 Aggregate of Public shareholding					
(a) No. of Shares	79,668,723	82,288,490	79,668,723	82,288,490	79,578,973
(b) Percentage of Shareholding	60.06	62.26	60.06	62.26	60.03
18 Promoters and promoter group Shareholding					
(a) Pledged / Encumbered					
- Number of shares	22,450,404	19,885,000	22,450,404	19,885,000	21,300,404
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	42.38	39.87	42.38	39.87	40.20
- Percentage of shares (as a % of the total share capital of the Company)	16.92	15.05	16.92	15.05	16.07
(b) Non-encumbered					
- Number of shares	30,528,827	29,994,231	30,528,827	29,994,231	31,678,827
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	57.62	60.13	57.62	60.13	59.79
- Percentage of shares (as a % of the total share capital of the Company)	23.01	22.69	23.01	22.69	23.90



Statement of Assets and Liabilities as at 30th September, 2011 (Unaudited)

(Figures Rs. in lakhs)

	Six months ended <u>30.9.2011</u> (unaudited)	Six months ended <u>30.9.2010</u> (unaudited)	Year ended 31.03.2011 (Audited)
1 Shareholders' Funds			
(a) Capital	2,652.96	2,643.35	2,651.16
(b) Reserves and Surplus:	65,731.99	60,385.57	62,399.61
(c) Share Application Money	0.00	15.15	0.00
2 ESOPs Outstanding	89.75	261.95	89.75
3 Loan Funds	67,328.47	43,228.21	49,118.19
4 Deferred Tax Balance (Net)	5,255.00	4,760.00	4,975.00
Total	<u>141,058.17</u>	<u>111,294.23</u>	<u>119,233.71</u>
5 Fixed Assets including CWIP	52,688.85	45,012.49	49,038.00
6 Investments	7,255.49	6,996.63	7,086.63
7 Foreign Currency Monetary Item Translation Difference Account	1,433.59	(74.42)	0.00
8 Current assets, loans and advances:			
(a) Inventories	12,325.71	11,074.57	12,747.01
(b) Sundry Debtors	32,593.17	28,960.92	31,909.50
(c) Cash and Bank Balances	6,602.41	1,864.16	939.88
(d) Other Current Assets	1,498.04	772.48	1,179.36
(e) Loans and advances	39,028.47	32,492.53	33,849.75
9 Less: Current liabilities and provisions:			
(a) Liabilities	11,721.16	11,986.71	11,534.57
(b) Provisions	646.40	3,818.42	5,981.85
Total	<u>141,058.17</u>	<u>111,294.23</u>	<u>119,233.71</u>

Notes:

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 9th November 2011.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 30th September, 2011.
- The Company also gets its products manufactured under various arrangements with other distilleries / bottling units spread all over the country. This is a growing operation. The Gross Sales for the company's products through these operations not included in the above sales figures, are - (Rs. in lacs) (1) 27156.18 (2) 22575.98 (3) 52641.61 (4) 45322.06 (5) 89861.61 column-wise respectively. The resultant income to Radico Khaitan Ltd. (RKL) from these operations is included hereinabove.
- During the quarter, the Rupee saw a significant depreciation of 9.4% against USD and the closing rate of INR / USD was Rs.48.93 as on 30.9.11 against Rs.44.72 as on 30.06.11. As a result thereof, mark to market loss of Rs.537.62 lacs (Net of transfer to FCMTD), on long terms foreign currency borrowings, is shown as exceptional item. The Company has restated all Foreign Currency Monetary items in conformity with the Accounting Standard 11. There is no loss or gain on any transaction, which is of speculative nature.
- 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.
- During the quarter, the Company has allotted 73,750 equity shares on 2.8.2011 on exercise of Employees Stock Option by the eligible employees, as per the ESOP Scheme 2006.
- During the quarter ended 30th September 2011, the Company received no investors' complaints. There were no pending complaints at the beginning or at the end of the quarter.
- Previous year figures have been regrouped / rearranged to make them comparable with the current year figures, wherever necessary.

for Radico Khaitan Limited

Sd/-

Dr. Lalit Khaitan
Chairman & Managing Director

New Delhi
9.11.2011

