



8th February 2013

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 1st February 2013, we forward herewith a copy of the Unaudited Financial Results of the Company for the quarter ended 31st December 2012, which were approved by the Board of Directors of the Company in their meeting held on 8th February 2013 along with a copy of Limited Review Report to the Unaudited Financial Results for the quarter ended 31st December 2012 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

(Rampur Distillery)

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

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RADICO KHAITAN LTD.
Read Office: Bareilly Road, Rampur - 244 901 (U.P.)
Unaudited Financial Results for the quarter ended 31st December 2012

PART - I

Sl. No.	Particulars	(1) Quarter ended 31.12.2012 (Unaudited)	(2) Quarter ended 30.09.2012 (Unaudited)	(3) Quarter ended 31.12.2011 (Unaudited)	(4) 9 Months ended 31.12.2012 (Unaudited)	(5) 9 Months ended 31.12.2011 (Unaudited)	(6) Year ended 31.03.2012 (Audited)
(Figures Rs. in lakhs)							
1	Income from operations						
	Gross Sales	70,850.71	55,505.87	53,251.01	178,464.22	144,728.18	193,528.79
	Less: Excise duty	39,092.14	26,696.26	24,210.49	88,811.15	82,296.54	83,751.87
	(a) Net Sales / Income from Operations	31,758.57	28,809.61	29,040.52	89,653.07	62,431.64	109,776.92
	(b) Other Operating Income	845.18	893.95	1,130.38	3,037.02	3,547.41	4,809.75
	Total Income from operations (net)	32,603.75	29,703.56	30,170.90	92,690.09	66,009.05	114,586.67
2	Expenditure						
	(a) Cost of material consumed	14,244.20	11,012.38	12,552.92	36,201.94	34,703.87	46,867.08
	(b) Purchase of stock-in-trade	1,550.84	1,121.90	3,185.24	4,054.76	8,273.90	9,441.27
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	417.83	1,323.57	(226.41)	2,157.46	(5.39)	(1,695.96)
	(d) Employee benefits expense	2,038.48	1,983.12	1,813.86	5,885.02	5,259.44	7,063.55
	(e) Depreciation and amortisation expense	900.00	850.00	775.00	2,650.00	2,250.00	3,283.94
	(f) Selling & Distribution	5,593.09	5,273.84	5,329.36	17,718.72	14,843.43	20,499.10
	(g) Other expenditure	3,754.41	4,098.51	3,071.85	11,530.91	9,949.28	15,006.88
	Total expenses	28,498.43	28,841.32	28,481.82	80,178.81	75,074.53	100,465.84
3	Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	4,105.32	4,062.24	3,689.08	12,511.28	10,934.52	13,920.83
4	Other Income	847.81	838.22	538.68	2,302.04	1,376.02	2,137.15
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,952.93	4,900.46	4,227.74	14,813.32	12,310.54	16,057.98
6	Finance Cost	2,164.54	1,594.42	1,185.56	5,857.03	4,241.12	6,112.09
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,788.39	3,306.04	3,039.18	8,956.29	8,069.42	9,945.89
8	Exceptional items	-	-	-	-	-	(1,249.89)
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	2,788.39	3,306.04	3,039.18	8,956.29	8,069.42	8,696.00
10	Tax Expense	950.00	1,100.00	673.00	2,800.00	2,150.00	2,330.00
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1,838.39	2,206.04	2,366.18	6,156.29	5,919.42	6,366.00
12	Extra ordinary items (net of tax expense Rs.in lakhs)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	1,838.39	2,206.04	2,366.18	6,156.29	5,919.42	6,366.00
14	Paid up equity share capital (of Rs. 2/- each)	2,656.88	2,654.89	2,654.08	2,656.88	2,654.08	2,654.08
15	Reserves excluding revaluation reserve						65,949.92
16(i)	Earning per share (before extraordinary items) (of Rs.2/- each) (not annualised)						
	Basic	1.38	1.66	1.78	4.63	4.46	4.80
	Diluted	1.38	1.65	1.78	4.63	4.46	4.76
16(ii)	Earning per share (after extraordinary items) (of Rs.2/- each) (not annualised)						
	Basic	1.38	1.66	1.78	4.63	4.46	4.80
	Diluted	1.38	1.65	1.78	4.63	4.46	4.76

PART - II

A	Particulars of Shareholding						
	Public shareholding						
	(a) No. of Shares	79013937	78914561	79724648	79013937	79724648	79160647
	(b) Percentage of Shareholding	59.48	59.45	60.08	59.48	60.08	59.65
	Promoters and promoter group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	23682223	27576755	24036633	23682223	24036633	24364333
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.99	51.23	45.37	43.99	45.37	45.50
	- Percentage of shares (as a % of the total share capital of the Company)	17.83	20.77	18.11	17.83	18.11	18.38
	(b) Non-encumbered						
	- Number of shares	30147595	26253063	28942586	30147595	28942586	29178899
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	56.01	48.77	54.63	56.01	54.63	54.50
	- Percentage of shares (as a % of the total share capital of the Company)	22.89	19.78	21.81	22.89	21.81	21.99
B	Investor Complaints	Quarter ended 31.12.2012					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	2					
	Disposed of during the quarter	2					
	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 8th February 2013.
2. The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31st December 2012.
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) 37170.39 (2) 32922.08 (3) 31053.65 (4) 107695.26 (5) 83695.06 (6) 113539.63 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 introduction of para 46A in AS-11 vide notification dated 29th December 2011, the Company has written off a sum of Rs.366.22 lacs and Rs.652.13 lacs in the current quarter and nine months period respectively on account of foreign exchange translation variations in long term foreign currency borrowings.
6. During the quarter, the Company has allotted 99,376 equity shares on 7.11.2012 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
8.2.2013

*Annexure to our report
of even date.*

*for V-SANKAR AIYAR & Co.
CHARTERED ACCOUNTANTS
FRN: 10920FH*



*M. S. BALACHANDRAN
PARTNER (M. No. 024202)*



**V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS**

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**Limited Review Report to the Board of Directors of
RADICO KHAITAN LIMITED,
for the quarter and nine months ended 31st December, 2012**

We have reviewed the accompanying statement of unaudited financial results of Radico Khaitan Limited, for the quarter and nine months ended 31st December, 2012 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 8th February, 2013. 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.

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

**M.S. Balachandran
Partner
Membership no. 024282**

**Place : New Delhi
Dated : 08th February, 2013**

