



30th May 2012

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot no.C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051.

**Re: Board Meeting on 30.5.2012 for Consideration of Annual Accounts
for the financial year 2011-2012**

Dear Sir,

Kindly refer to our letter dated 21st May 2012 on the subject.

In this connection:

- (1) Pursuant to the provisions of Clause 20 of the Listing Agreement, we furnish hereunder details of the Annual Accounts for the year ended 31st March, 2012 considered and approved by the Board of Directors at its meeting held on 30th May 2012: -

(Rs. in lacs)

	2010-11	2011-12
Gross Sales	165803.74	193528.79
Gross Profit	12659.70	13229.83
Provision for depreciation	2714.64	3283.94
Provision for tax	2665.00	2330.00
Net profit	7280.06	6366.00
Prior period adjustments	0.00	0.00
Transfer to General Reserve	3837.08	3000.00
Dividend on Equity shares	928.02	1061.63
Surplus carried forward	5364.74	7496.80

- (2) The Directors have recommended Equity Dividend of Rs.0.80 (40%) for the financial year ended 31st March 2012 per fully paid up Equity Share of Rs.2/- each of the Company. The Dividend, if declared, will be payable to the Shareholders, whose names are borne on the Register of Members as on the record date to be fixed by the Board of Directors.

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Radico Khaitan Limited
(Rampur Distillery)

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

Ph : 4097 5400/444/500/555 Fax: 4167 8841-42

Registered Office : Bareilly Road, Rampur-244901 (U.P.), Gram : Radico

Phones : 0595-2350601/2, 2351703 Fax : 0595-2350009

e-mail : info@radico.co.in

website : www.radicoKhaitan.com



: 2 :

- (3) Pursuant to Clause 41 of the Listing Agreement, we send herewith a copy of the Audited Results for the year 2011-2012 which have been approved by the Board of Directors of the Company at its meeting held on 30.5.2012. Copies of publication in newspapers will follow.
- (4) In the same Board Meeting, the Board has approved for setting up of a wholly owned subsidiary in Mauritius for making investment upto USD 10 Million in the shares of the said Subsidiary.

The wholly owned subsidiary is being set up with the objective of promoting international business of Radico Khaitan Ltd., which will include among other things, the export of Radico products all over the world and for making investments in Joint Venture Companies in African continent.

Please notify the above information to the Members of your esteemed Stock Exchange and confirm having taken on record.

Thanking you,

Yours faithfully,
for Radico Khaitan Limited



Amit Manchanda
Group Head – Legal &
Company Secretary

Encl.: As above.

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RADICO KHAITAN LTD.

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

Audited Financial Results for the year ended 31st March, 2012

PART - I

(Figures Rs. in lakhs)					
	(1) Quarter ended 31.03.2012 (Unaudited)	(2) Quarter ended 31.12.2011 (Unaudited)	(3) Quarter ended 31.03.2011 (Unaudited)	(4) Year ended 31.03.2012 (Audited)	(5) Year ended 31.03.2011 (Audited)
1 Income from operations					
(a) Gross Sales	48,800.61	53,251.01	38,476.27	193,528.79	165,803.74
Less: Excise duty	21,485.33	24,210.49	14,982.88	83,751.87	74,585.58
Net Sales / Income from Operations	27,315.28	29,040.52	23,493.29	109,776.92	91,218.16
(b) Other Operating Income	1,062.34	1,130.38	1,249.46	4,609.75	3,424.13
Total Income from operations	28,377.62	30,170.90	24,742.75	114,386.67	94,642.29
2 Expenditure					
(a) Cost of material consumed	12,163.21	12,552.92	11,035.53	46,867.08	40,299.79
(b) Purchase of stock-in-trade	1,167.37	3,185.24	1,246.04	9,441.27	4,016.27
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,690.57)	(226.41)	(1,209.53)	(1,695.96)	(1,226.96)
(d) Employee benefits expense	1,804.11	1,813.66	1,678.40	7,063.55	6,198.87
(e) Depreciation and amortisation expense	1,033.94	775.00	644.64	3,283.94	2,714.64
(f) Selling & Distribution	5,855.67	5,329.36	4,221.49	20,499.10	17,200.10
(g) Other expenditure	5,057.58	3,071.85	4,071.13	15,006.86	13,080.80
Total	25,391.31	26,481.82	21,687.70	100,465.84	82,283.51
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2,986.31	3,689.08	3,055.05	13,920.83	12,358.78
4 Other Income	761.13	538.66	549.10	2,137.15	1,112.09
5 Profit before finance costs & Exceptional Items (3+4)	3,747.44	4,227.74	3,604.15	16,057.98	13,470.87
6 Finance Cost	1,870.97	1,188.58	1,096.53	6,112.09	3,525.81
7 Profit after finance cost but before Exceptional Items (5-6)	1,876.47	3,039.16	2,507.62	9,945.89	9,945.06
8 Exceptional items (see note no.7)	(1,249.89)	0.00	0.00	(1,249.89)	0.00
9 Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	626.58	3,039.16	2,507.62	8,696.00	9,945.06
10 Tax Expense	180.00	673.00	765.00	2,330.00	2,665.00
11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	446.58	2,366.16	1,742.62	6,366.00	7,280.06
12 Extra ordinary items	0.00	0.00	0.00	0.00	0.00
13 Net Profit (+) / Loss (-) for the period (11-12)	446.58	2,366.16	1,742.62	6,366.00	7,280.06
14 Paid up equity share capital (of Rs. 2/- each)	2,654.08	2,654.08	2,651.16	2,654.08	2,651.16
15 Reserves excluding revaluation reserve				65,949.92	61,561.05
16 Earning per share :					
Basic & diluted EPS for the period, for the year, todate and for the previous year					
Basic	0.34	1.78	1.31	4.80	5.51
Diluted	0.32	1.78	1.31	4.76	5.51

PART - II

A Particulars of Shareholding:

1 Aggregate of Public shareholding					
(a) No. of Shares	79,160,647	79,724,648	79,578,973	79,160,647	79,578,973
(b) Percentage of Shareholding	59.65	60.08	60.03	59.65	60.03
2 Promoters and promoter group Shareholding					
(a) Pledged / Encumbered					
- Number of shares	24,364,333	24,036,633	21,300,404	24,364,333	21,300,404
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	45.50	45.37	40.21	45.50	40.21
- Percentage of shares (as a % of the total share capital of the Company)	18.36	18.11	16.07	18.36	16.07
(b) Non-encumbered					
- Number of shares	29,178,899	28,942,598	31,678,827	29,178,899	31,678,827
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	54.50	54.63	59.79	54.50	59.79
- Percentage of shares (as a % of the total share capital of the Company)	21.99	21.81	23.90	21.99	23.90

B Investor Complaints

Quarter ended 31.3.2012

Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL



Statement of Assets and Liabilities

Figures Rs. in lakhs

Particulars		As at 31.03.2012	As at 31.03.2011
A			
EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Share capital	2,654.08	2,651.16
	(b) Reserves and surplus	66,871.86	62,489.36
	Sub-total - Shareholder's funds	69,525.94	65,140.52
2	Share application money pending allotment (ESOP)	1.61	0.00
3	Non-current liabilities		
	(a) Long-term borrowings	33,835.48	4,401.94
	(b) Deferred tax liabilities (Net)	5,633.00	4,975.00
	(c) Other long term liabilities	182.68	155.54
	(d) Long-term provisions	402.10	233.30
	Sub-total - Non-current liabilities	40,053.26	9,765.78
4	Current liabilities		
	(a) Short-term borrowings	27,770.79	26,486.72
	(b) Trade payables	11,872.69	8,398.51
	(c) Other current liabilities	15,161.37	21,259.33
	(d) Short-term provisions	1,528.33	5,691.88
	Sub-total - Current liabilities	56,333.18	61,836.44
	TOTAL - EQUITY AND LIABILITIES	165,913.99	136,742.74
B			
ASSETS			
1	Non-current assets		
	(a) Fixed assets		
	- Tangible assets	45,803.30	37,258.08
	- Intangible assets	4,418.38	4,631.87
	- Capital work-in-progress (at cost)	484.38	2,185.92
	(b) Non-current investments	5,838.09	6,784.58
	(c) Foreign currency monetary item translation difference	2,684.65	0.00
	(d) Long-term loans and advances	8,540.12	7,079.98
	(e) Other non current assets - deposits with banks	71.79	50.45
	Sub-total - Non-current assets	67,840.71	57,990.88
2	Current assets		
	(a) Current investments	5,295.66	5,287.39
	(b) Inventories	17,744.56	12,687.29
	© Trade receivables	34,779.21	31,909.50
	(d) Cash and cash equivalents	2,103.85	889.43
	(e) Short-term loans and advances	34,726.81	25,887.22
	(f) Other current assets	3,423.19	2,091.03
	Sub-total - Current assets	98,073.28	78,751.86
	TOTAL ASSETS	165,913.99	136,742.74



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 30th May 2012.
2. The figures for the quarter ended 31st March 2012 and 31st March 2011 are the balancing figure between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the relevant financial year.
3. 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) 29844.57 (2) 31053.45 (3) 20315.17 (4) 113539.63 (5) 89861.61 column-wise respectively. The resultant income to Radico Khaitan Ltd. (RKL) from these operations is included hereinabove.
4. The Board of Directors has recommended for declaration, a dividend of Rs.0.80 per share (40%) of the face value of Rs.2/- each for the financial year ended 31st March 2012 subject to the approval of the shareholders at the ensuing Annual General Meeting.
5. 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.
6. Consequent to the introduction of para 46A in AS-11 vide notification dated 29th December 2011, the Company has written off in the current quarter a sum of Rs.296.86 lacs on account of foreign exchange translation variations in long term foreign currency borrowings.
7. During the quarter ending 31st March 2012, the Company has transferred its 50% shareholding in its Joint Venture Company, Diageo Radico Distilleries Pvt. Ltd. to Diageo Highlands Holding B.V. The loss of Rs.1249.89 lacs arising on account of transfer has been reported under exceptional items in point no.8.
8. Previous year figures have been regrouped / rearranged to make them comparable with the current year figures, wherever necessary.

for Radico Khaitan Limited

sd/-

New Delhi
30.5.2012

Dr. Lalit Khaitan
Chairman & Managing Director

