

Regd. Office :
Block DB -80, Salt Lake City, Sector-1
Kolkata - 700064
Delhi Office :
Plot No. J -1, Block B -1
Mohan Co-op. Industrial Area
Mathura Road, New Delhi - 110044

November 5, 2012

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001.

Security Code No. BSE- 532497 & NSE- RADICO

Dear Sir,

Please find enclosed herewith form under regulation 31(1) & 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 details of release / creation of pledge shares of target company Radico Khaitan Limited.

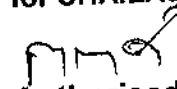
Please take this information on record and treat this as a compliance with the above mentioned regulation of SEBI.

Thanking you,

Yours faithfully,
for **SAPPHIRE INTREX LIMITED**


Authorised Signatory

for **SHAILAJA FINANCE LIMITED**


Authorised Signatory

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

- **Radico Khaitan Limited**
Plot no. J1, Block -B1,
Mohan Co-operative Industrial Area
Mathura Road, New Delhi - 110044

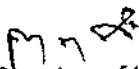
Disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.								
Name of the Target Company (TC)						RADICO KHAITAN LIMITED		
Name of the Promoters(s) on whose shares encumbrance was created / invoked / released (tick the relevant One)						SHAILAJA FINANCE LIMITED SHAPPHIRE INTREX LIMITED		
Date of reporting						05.11.2012		
Names of the stock exchanges where the shares of the target company are listed						The National Stock Exchange of India Limited The Bombay Stock Exchange Limited		
Details of the promoters' holding : (The term "event" indicates creation / invocation / release of encumbrance, as the case may be)								
Promoter (s) or PACs with him		Pre - event holding		Details of events pertaining to		Post event holding (encumbered shares)		(*) Details of encumbrance (pledge /
Names	Number	% of total shares capital	Type - creation / invocation / release	Date	Number	% of total shares capital	Number	% of total shares capital
Shailaja Finace Limited	11491087	8.66	Release of 150000 shares *	31.10.2012	9669743	7.28	1821344	1.37
Shapphire Intrex Limited	33868011	25.53	Release of 1075000 shares**	31.10.2012	13451582	10.13	20436429	15.40

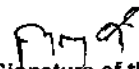
(*) The disclosure represent release of 150000 equity shares. Total pledge shares now stands at 1821344 shares. .

(**) The disclosure represent release of 1075000 equity shares. Total pledge shares now stands at 20436429 shares.

for SHAILAJA FINANCE LIMITED

for SHAPPHIRE INTREX LIMITED


Signature of the Authorized Signatory


Signature of the Authorized Signatory

Date : 05.11.2012