Regd. Office :
Block DB - 80, Salt Lake City
Sector-1, Kolkata-700 064
Phone : 033-44012107-8

SAPPHIRE INTREX LIMITED

Delhi Office :
Plot No. J-1, Block B-1,
Mohan Co-op, Industrial Area,
Mathura Road, New Delhi-110 044
Phone : 40975400/444
Fax : 41678842

January 6, 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 f 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

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

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)	SAPPHIRE INTREX LIMITED
Date of reporting	06.01.2012
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 encumrance, 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
Sapphire Intrex Limited	33324010	25.11	Creation of pledge of 45000 shares	20.12.2011	16230581	12.23	17093429	12.88
			Release of 1000000 shares	06.01.2012	17230581	12.98	16093429	12.13

(*) The disclosure represent pledge creation of 45000 equity shares in favour of L & T Finance Ltd. & release of 1000000 shares by IL&FS Securities Services Ltd., Total pledged share now stands at 16093429 shares.

for SAPPHIRE INTREX LIMITED

Signature of the Authorized Signatory
Place : New Delhi
Date : 06.01.2012