



RKL/SX/2022-23/33
August 10, 2022

BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street <u>Mumbai – 400 001.</u> Scrip Code: 532497	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E) <u>Mumbai – 400 051.</u> Scrip Code: RADICO
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Sub: Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2022

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on Wednesday, August 10, 2022, inter-alia, approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2022, as recommended by the Audit Committee.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation 2015, we enclose the following:

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022;
2. Limited Review Reports on the Unaudited Financial Results (Standalone and Consolidated) for the said quarter.

The meeting of the Board of Directors commenced at 12 Noon and concluded at 3:20 P.M

We request you to take the same on record.

Thanking you,

Yours faithfully,
For Radico Khaitan Limited


(Dinesh Kumar Gupta)
Vice President - Legal &
Company Secretary



Email Id: investor@radico.co.in

Encl.: As above.

Radico Khaitan Limited

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

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e-mail : info@radico.co.in, website : www.radicokhaitan.com

CIN No. L26941UP1983PLC027278

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
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New Delhi – 110 001
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Radico Khaitan Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Radico Khaitan Limited ('the Company') for the quarter ended 30 June 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of standalone unaudited quarterly financial results for the quarter ended 30 June 2021, included in the Statement was carried out and reported by BGJC & Associates LLP who has expressed unmodified conclusion vide their review report dated 28 July 2021, whose review report have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Ashish
Gupta

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by Ashish Gupta
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Ashish Gupta

Partner

Membership No. 504662



UDIN: 22504662AORSBG2276

Place: New Delhi

Date: 10 August 2022

RADICO KHAITAN LIMITED
Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)
Tel. No.0595-2350601/02, 2351703, Fax No.0595-2350009
Email Id:info@radico.co.in Website: www.radickokhaitan.com
CIN: L26941UP1983PLC027278

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2022

(Rs in Lakhs, except EPS)

Sl. No.	Particulars	(1)	(2)	(3)	(4)
		Quarter ended 30.06.2022 (Unaudited)	Quarter ended 31.03.2022 (Refer note 4)	Quarter ended 30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	Income				
	(a) Revenue from operations	318,380.27	322,445.02	287,916.11	1,247,050.21
	(b) Other Income	436.50	197.91	553.93	1,102.75
	Total Income	318,816.77	322,642.93	288,470.04	1,248,152.96
2	Expenses				
	(a) Cost of material consumed	46,210.41	45,522.43	33,394.23	157,926.36
	(b) Purchase of stock-in-trade	(35.36)	171.29	80.31	212.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	(3,423.88)	854.72	(1,858.56)	(395.16)
	(d) Excise duty on sales	242,637.21	241,192.63	228,152.74	960,248.83
	(e) Employee benefits expense	3,643.06	3,742.34	3,060.55	14,126.04
	(f) Finance Costs	297.26	228.91	463.32	1,310.21
	(g) Depreciation and amortisation expense	1,673.49	1,638.61	1,537.72	6,487.70
	(h) Selling & Distribution expenses	9,404.00	9,850.13	7,096.16	31,368.85
	(i) Other Expenses	10,691.99	13,147.83	8,781.25	43,342.73
	Total Expenses	311,098.18	316,348.89	280,707.72	1,214,627.88
3	Profit before exceptional items & tax	7,718.59	6,294.04	7,762.32	33,525.08
4	Exceptional items	-	-	-	-
5	Profit before tax	7,718.59	6,294.04	7,762.32	33,525.08
6	Tax Expense				
	Current tax	2,204.77	1,772.91	2,012.13	8,718.96
	Deferred tax	(314.97)	(114.93)	(167.79)	(345.42)
	Taxes pertaining to previous year	-	-	(64.77)	(64.77)
7	Net Profit for the period/year	5,828.79	4,636.06	5,982.75	25,216.31
8	Other Comprehensive (Income)/ Expenses				
	(i) Items that will not be reclassified to profit or loss	45.00	(153.78)	37.50	(43.78)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(11.33)	38.70	(9.44)	11.02
9	Total Comprehensive Income	5,795.12	4,751.14	5,954.69	25,249.07
10	Paid up equity share capital (Face value of Rs. 2/- each)	2,673.48	2,673.48	2,671.88	2,673.48
11	Other Equity				196,007.09
12	Earning per share (Face value of Rs.2/- each) not annualized				
	Basic	4.36	3.47	4.48	18.87
	Diluted	4.36	3.47	4.48	18.87



Radico Khaitan Limited

CIN: L26941UP1983PLC027278

Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)

Email Id: info@radico.co.in, website: www.radicoKhaitan.com



Notes:

1. The unaudited Standalone financial results of Radico Khaitan Limited (the "Company") for the quarter ended June 30, 2022 (the 'statement'), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2022. The statutory auditors have expressed an unmodified conclusion on these Standalone financial results.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. As the Company's business activity falls within a single primary business segment, namely Alcohol and Alcoholic Beverages, the disclosure requirements as per Ind-AS 108 "operating segments" are not applicable.
4. The figures of the last quarter of the previous year are the balancing figure between the audited figure of the full financial year and the published unaudited year to date figure for nine months ended December 31, 2021.
5. The Company has regrouped / reclassified previous period figures, wherever considered necessary.



Place: New Delhi
Date: August 10, 2022

For Radico Khaitan Limited

LALIT KUMAR KHAITAN Digitally signed by LALIT KUMAR KHAITAN
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Dr. Lalit Khaitan
Chairman & Managing Director
DIN: 00238222

Walker Chandiook & Co LLP

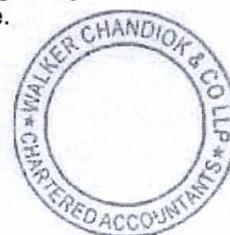
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Radico Khaitan Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Radico Khaitan Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and joint venture (refer Annexure 1 for the list of subsidiaries and joint venture included in the Statement) for the quarter ended 30 June 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of eight subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ Nil, total net loss after tax of ₹ 1.46 lacs, total comprehensive loss of ₹ 1.46 lacs, for the quarter ended on 30 June 2022, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 371.72 lacs and total comprehensive income of ₹ 371.69 lacs, for the quarter ended on 30 June 2022, as considered in the Statement, in respect of a joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and a joint venture is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.
6. The review of unaudited consolidated quarterly financial results for the quarter ended 30 June 2021 included in the Statement was carried out and reported by BGJC & Associates LLP who have expressed unmodified conclusion vide their review report dated 28 July 2021, whose review report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

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by Ashish Gupta
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Gupta

Ashish Gupta
Partner
Membership No. 504662

UDIN: 22504662AORSBZ9403

Place: New Delhi
Date: 10 August 2022



Walker ChandioK & Co LLP

Annexure 1

List of entities included in the Statement

S. No.	Name of entity	Relation
1	Radico NV Distilleries Maharastra Limited	Joint venture
2	Radico Spiritzs India Private Limited	Subsidiary
3	Accomreal Builders Private Limited	Step down subsidiary
4	Compaqt Era Builders Private Limited	Step down subsidiary
5	Destihomz Buildwell Private Limited	Step down subsidiary
6	Equibuild Realtors Private Limited	Step down subsidiary
7	Proprent Era Estates Private Limited	Step down subsidiary
8	Binayah Builders Private Limited	Step down subsidiary
9	Firstcode Reality Private Limited	Step down subsidiary



Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2022

Sl. No.	Particulars	(Rs in Lakhs, except EPS)			
		(1)	(2)	(3)	(4)
		Quarter ended 30.06.2022 (Unaudited)	Quarter ended 31.03.2022 (Refer note 4)	Quarter ended 30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	Income				
	(a) Revenue from operations	318,380.27	322,445.02	287,916.11	1,247,050.21
	(b) Other income	436.50	213.30	193.94	742.76
	Total income	318,816.77	322,658.32	288,110.05	1,247,792.97
2	Expenses				
	(a) Cost of material consumed	46,210.41	45,522.43	33,394.23	157,926.36
	(b) Purchase of stock-in-trade	(35.36)	171.29	80.31	212.32
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade (net of excise duty)	(3,423.88)	854.72	(1,858.56)	(395.16)
	(d) Excise duty on sales	242,637.21	241,192.63	228,152.74	960,248.83
	(e) Employee benefits expense	3,643.06	3,742.34	3,060.55	14,126.04
	(f) Finance costs	297.26	228.95	463.32	1,310.25
	(g) Depreciation and amortisation expense	1,673.49	1,638.61	1,537.72	6,487.70
	(h) Selling & distribution expenses	9,404.00	9,850.13	7,096.16	31,368.85
	(i) Other expenses	10,693.45	13,149.51	8,781.25	43,344.76
	Total expenses	311,099.64	316,350.61	280,707.72	1,214,629.95
3	Profit before exceptional items & tax	7,717.13	6,307.71	7,402.33	33,163.02
4	Exceptional items	-	-	-	-
5	Profit before tax	7,717.13	6,307.71	7,402.33	33,163.02
6	Tax expense				
	Current tax	2,204.77	1,772.91	2,012.13	8,718.96
	Deferred tax	(314.97)	(114.93)	(167.79)	(345.42)
	Taxes pertaining to previous year	-	-	(64.77)	(64.77)
7	Net Profit after tax but before the share in profit of Joint Venture	5,827.33	4,649.73	5,622.76	24,854.25
8	Share in Profit of Joint Venture	371.72	366.20	464.89	1,468.50
9	Net Profit for the period /year	6,199.05	5,015.93	6,087.65	26,322.75
10	Other Comprehensive (Income)/ expenses				
	(i) Items that will not be reclassified to profit or loss	45.00	(153.78)	37.50	(43.78)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(11.33)	38.70	(9.44)	11.02
	(iii) Share in other comprehensive (Income) / loss of Joint venture	0.03	0.60	0.16	0.10
11	Total comprehensive income	6,165.35	5,130.41	6,059.43	26,355.41
12	Paid up equity share capital (Face value of Rs. 2/- each)	2,673.48	2,673.48	2,671.88	2,673.48
13	Other equity				200,012.21
14	Earning per share (Face value of Rs.2/- each) not annualized				
	Basic	4.64	3.75	4.56	19.70
	Diluted	4.64	3.75	4.56	19.70



Radico Khaitan Limited

CIN: L26941UP1983PLC027278

Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)
Email Id: info@radico.co.in, website: www.radickhaitan.com



Notes:

1. The audited Consolidated financial results of Radico Khaitan Limited (the 'Holding Company'), its subsidiaries and Joint Venture (the "Group") for the quarter ended June 30, 2022 (the 'Statement'), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2022. The statutory auditors have expressed an unmodified conclusion on these Consolidated financial results.
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. As the Group's business activity falls within a single primary business segment, namely Alcohol and Alcoholic Beverages, the disclosure requirements as per Ind-AS 108 "operating segments are not applicable.
4. The figures of the last quarter of the previous year are the balancing figure between the audited figure of the full financial year and the published unaudited year to date figure for nine months ended December 31, 2021.
5. The Holding Company has regrouped / reclassified previous period figures, wherever considered necessary.

For Radico Khaitan Limited

LALIT KUMAR
KHAITAN

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KHAITAN
Date: 2022.08.10 15:28:10 +05'30'

Dr. Lalit Khaitan
Chairman & Managing Director
DIN: 00238222

Place: New Delhi
Date: August 10, 2022

