



RKL/SX/2022-23/65
November 14, 2022

BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 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) Mumbai – 400 051 Scrip Code: RADICO
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Sub: Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended September 30, 2022

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company had, at its meeting held today i.e. on Monday, November 14, 2022, inter-alia, approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2022, as recommended by the Audit Committee.

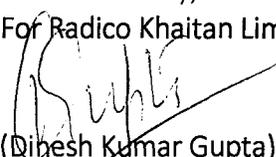
Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015, we enclose the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half Year ended September 30, 2022 along with Limited Review Reports on the said results thereon.

The meeting of the Board of Directors commenced at 12:15 p.m. and concluded at 4:15 p.m.

We request you to take the same on records.

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

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Mathura Road, New Delhi-110044
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e-mail : info@radico.co.in, website : www.radico.khaitan.com
CIN No. L26941UP1983PLC02727E

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Outer Circle,
New Delhi - 110 001
India
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Radico Khaitan Limited 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 standalone financial results ('the Statement') of Radico Khaitan Limited ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 1 April 2022 to 30 September 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) ('Listing Regulations').
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 Listing Regulations. 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

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker ChandioK & Co LLP

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.

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



Ashish Gupta
Partner
Membership No. 504662
UDIN: 22504662BCZVFG1505



Place: New Delhi
Date: 14 November 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.radिकokhaitan.com
CIN: L26941UP1983PLC027278

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2022

(Rs in Lakhs, except EPS)

Sl. No.	Particulars	(1)	(2)	(3)	(4)	(5)	(6)
		Quarter ended 30.09.2022 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Six Months ended 30.09.2022 (Unaudited)	Six Months ended 30.09.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	Income						
	(a) Revenue from operations	3,01,856.18	3,18,380.27	3,06,964.47	6,20,236.45	5,94,880.58	12,47,050.21
	(b) Other Income	94.17	436.50	180.92	530.67	734.85	1,102.75
	Total income	3,01,950.35	3,18,816.77	3,07,145.39	6,20,767.12	5,95,615.43	12,48,152.96
2	Expenses						
	(a) Cost of material consumed	47,253.58	46,210.41	37,568.75	93,463.99	70,962.98	1,57,926.36
	(b) Purchase of stock-in-trade	51.65	(35.36)	1.40	16.29	81.71	212.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	(2,802.13)	(3,423.88)	807.64	(6,226.01)	(1,050.92)	(395.16)
	(d) Excise duty on sales	2,25,717.08	2,42,637.21	2,36,835.68	4,68,354.29	4,64,988.42	9,60,248.83
	(e) Employee benefits expense	4,017.75	3,643.06	3,788.75	7,660.81	6,849.30	14,126.04
	(f) Finance Costs	404.62	297.26	305.50	701.88	768.82	1,310.21
	(g) Depreciation and amortisation expense	1,718.63	1,673.49	1,617.15	3,392.12	3,154.87	6,487.70
	(h) Selling & distribution expenses	7,316.47	9,404.00	6,755.46	16,720.47	13,851.62	31,368.85
	(i) Other expenses	11,293.85	10,691.99	10,060.46	21,985.84	18,841.71	43,342.73
	Total expenses	2,94,971.50	3,11,098.18	2,97,740.79	6,06,069.68	5,78,448.51	12,14,627.88
3	Profit before exceptional items & tax	6,978.85	7,718.59	9,404.60	14,697.44	17,166.92	33,525.08
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	6,978.85	7,718.59	9,404.60	14,697.44	17,166.92	33,525.08
6	Tax expense						
	Current tax	1,870.02	2,204.77	2,508.97	4,074.79	4,521.10	8,718.96
	Deferred tax	(74.01)	(314.97)	(30.65)	(388.98)	(198.44)	(345.42)
	Taxes pertaining to previous year	-	-	-	-	(64.77)	(64.77)
7	Net profit for the period/year	5,182.84	5,828.79	6,926.28	11,011.63	12,909.03	25,216.31
8	Other comprehensive income/ (expenses)						
	(i) Items that will not be reclassified to profit or loss	(50.00)	(45.00)	(42.50)	(95.00)	(80.00)	43.78
	(ii) Income tax relating to items that will not be reclassified to profit or loss	12.58	11.33	10.69	23.91	20.13	(11.02)
9	Total comprehensive income	5,145.42	5,795.12	6,894.47	10,940.54	12,849.16	25,249.07
10	Paid up equity share capital (Face value of Rs. 2/- each)	2,673.48	2,673.48	2,673.48	2,673.48	2,673.48	2,673.48
11	Other equity						1,96,007.09
12	Earning per share (Face value of Rs.2/- each) not annualized						
	Basic	3.88	4.36	5.18	8.24	9.66	18.87
	Diluted	3.88	4.36	5.18	8.24	9.66	18.87



Statement of Unaudited Standalone Assets & Liabilities as at September 30, 2022

(Rs in Lakhs unless otherwise stated)

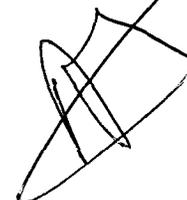
Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	80,113.40	81,119.95
Capital work-in-progress	23,727.09	2,898.45
Intangible assets	836.23	939.91
Intangible assets under development	129.80	129.80
Financial assets		
Investments	13,539.53	13,540.13
Other financial assets	4,821.53	5,851.20
Other non-current assets	15,941.24	8,591.15
Total non-current assets	1,39,108.82	1,13,070.59
Current assets		
Inventories	60,739.76	53,685.29
Financial assets		
Investments	3,999.80	
Trade receivables	79,263.59	75,575.90
Cash and cash equivalents	6,219.08	9,999.43
Bank balances other than above	864.14	889.60
Loans	2,440.55	2,437.43
Other financial assets	3,872.82	3,841.27
Current tax assets (net)	554.81	565.07
Other current assets	21,938.21	14,045.85
Total current assets	1,79,892.76	1,61,039.84
Total assets	3,19,001.58	2,74,110.43
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,673.48	2,673.48
Other equity	2,03,157.80	1,96,007.09
Total equity	2,05,831.28	1,98,680.57
Non-current liabilities		
Financial liabilities		
Borrowings	9,300.00	502.19
Lease liabilities	676.89	745.07
Other financial liabilities	13.85	8.90
Provisions	1,110.98	1,110.98
Deferred tax liabilities (net)	7,277.50	7,690.39
Total non-current liabilities	18,379.22	10,057.53
Current liabilities		
Financial liabilities		
Borrowings	30,600.26	18,488.23
Lease liabilities	450.68	421.70
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	4,570.32	4,316.81
Total outstanding dues of creditors other than micro enterprises and small enterprises	28,911.39	26,109.38
Other financial liabilities	8,722.17	3,680.07
Other current liabilities	20,139.96	11,792.09
Provisions	625.98	564.05
Current tax liabilities (net)	770.32	-
Total current liabilities	94,791.08	65,372.33
Total liabilities	1,13,170.30	75,429.86
Total equity and liabilities	3,19,001.58	2,74,110.43



Radico Khaitan Limited
Statement of Unaudited Standalone Cash Flows for the six months ended September 30, 2022

(Rs. in Lakhs unless otherwise stated)

Particulars	For the six months ended September 30, 2022 (Unaudited)	For the six months ended September 30, 2021 (Unaudited)
A. Cash flow from operating activities		
Profit for the period before tax	14,697.44	17,166.92
Adjustments for		
Depreciation and amortisation expense	3,392.12	3,154.87
Profit on sale of property, plant and equipment	(0.05)	(0.03)
Profit on sale of current investment	(32.03)	-
Loss on sale / write off assets	5.17	6.52
Finance costs	701.88	768.82
Interest income	(150.31)	(209.32)
Unrealized foreign exchange gain	(143.72)	(108.75)
Liabilities no longer required written back	(82.51)	-
Provision for expected credit loss and bad debt	450.85	222.69
Provision for non-moving/ obsolete Inventory	227.19	-
Employees stock option scheme	220.43	-
Dividend income on investments	-	(393.14)
Cash flow from operating activities before working capital changes	19,286.46	20,608.58
Change in working capital		
Inventories	(7,281.66)	(6,340.23)
Trade receivables	(3,776.88)	(15,766.26)
current financial assets (loans)	(3.12)	(793.43)
current financial assets (others)	39.74	1,885.04
Other current assets	(7,892.36)	4,925.16
Non-current financial assets (others)	1,027.00	(1,753.77)
Other non-current assets	(65.68)	(54.92)
Non-current financial liabilities (others)	4.95	1.97
Other non-current liabilities	-	(16.58)
Short term provisions	(33.07)	(81.10)
Current trade payables	3,138.03	(1,912.79)
Current financial liabilities (others)	1,102.65	208.51
Other current liabilities	7,705.32	6,450.85
Cash generated from operating activities before taxes	13,251.38	7,361.03
Net income tax paid (net of refund)	(3,294.21)	(4,242.53)
Net cash flow from operating activities (A)	9,957.17	3,118.50
B. Cash flow from investing activities		
Acquisition of property, plant & equipment, capital work in progress, intangible assets and intangible under development	(29,972.27)	(2,260.43)
Proceeds from sale of Property, plant & equipment	0.32	27.33
Proceeds from redemption of preference shares by joint venture	-	2,000.00
Acquisition of subsidiary/Mutual Funds	(23,498.82)	(1.00)
Proceeds from sale of current investment	19,531.05	-
Interest received	89.01	156.31
Dividend received	-	393.14
Fixed deposits matured during the year	16.25	32.99
Net cash (used in)/flow from investing activities (B)	(33,834.46)	348.34
C. Cash flow from financing activities		
Proceeds from Issue of equity shares (including securities premium)	-	115.04
Leased payments	(234.02)	(282.21)
Proceeds/(repayment) of long term borrowings (including current maturities of long term borrowing) (net)	(6.12)	(8,360.28)
Proceeds of long term borrowings	8,800.00	-
Repayment of short term borrowings (including current maturities of long term borrowing) (net)	12,112.03	-
Dividend paid (including dividend distribution tax)	-	-
Interest paid	(574.95)	(710.54)
Net cash (used in)/flow from financing activities (C)	20,096.94	(9,237.99)
Cash and cash equivalents (A+B+C)	(3,780.35)	(5,771.15)
Cash and cash equivalents at the beginning of the period	9,999.43	12,110.36
Cash and cash equivalents at the end of the period	6,219.08	6,339.21



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 statement of unaudited standalone financial results of Radico Khaitan Limited (the "Company") for the quarter and six months ended September 30, 2022 (the 'statement'), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 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 Company has regrouped / reclassified previous period figures, wherever considered necessary.

For Radico Khaitan Limited




Abhishek Khaitan
Managing Director
DIN: 00772865

Place: New Delhi
Date: November 14, 2022



Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Radico Khaitan Limited 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 September 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 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) ('Listing Regulations').
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 Listing Regulations. 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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Walker Chandiook & Co LLP

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 Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the 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 assets of ₹ 4,121.86 lakhs as at 30 September 2022, and total revenues of ₹ Nil and ₹ Nil, total net loss after tax of ₹ 0.47 lakhs and ₹ 1.94 lakhs, total comprehensive loss of ₹ 0.47 lakhs and ₹ 1.94 lakhs, for the quarter and year-to-date period ended on 30 September 2022, respectively, and cash outflows (net) of ₹ 27.09 lakhs for the period ended 30 September 2022, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 266.54 lakhs and ₹ 638.26 lakhs and total comprehensive income of ₹ 266.52 lakhs and ₹ 638.21 lakhs, for the quarter and year-to-date period ended on 30 September 2022, respectively, as considered in the Statement, in respect of a joint venture, 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 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 this matter with respect to our reliance on the work done by and the reports of the other auditors.

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


Ashish Gupta
Partner

Membership No. 504662
UDIN: 22504662BCZUXJ2892



Place: New Delhi
Date: 14 November 2022

Walker Chandiook & Co LLP

Annexure 1

List of entities included in the Statement

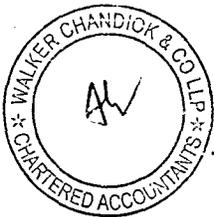
S. No.	Name of entity	Relation
1	Radico NV Distilleries Maharashtra Limited	Joint venture
2	Radico Spiritzs India Private Limited	Wholly owned Subsidiary
3	Accomreal Builders Private Limited	Step down subsidiary
4	Compaqt Era Builders Private Limited	Step down subsidiary
5	Destihomz Buildwell Private 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



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.radico.khaitan.com
CIN: L26941UP1983PLC027278

Statement of Unaudited Consolidated Financial Results for quarter and six months ended September 30, 2022

(Rs in Lakhs, except EPS)							
Sl. No.	Particulars	(1)	(2)	(3)	(4)	(5)	(6)
		Quarter ended 30.09.2022 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Six Months ended 30.09.2022 (Unaudited)	Six Months ended 30.09.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	Income						
	(a) Revenue from operations	3,01,856.18	3,18,380.27	3,06,964.47	6,20,236.45	5,94,880.58	12,47,050.21
	(b) Other Income	94.17	436.50	174.98	530.67	368.92	742.76
	Total income	3,01,950.35	3,18,816.77	3,07,139.45	6,20,767.12	5,95,249.50	12,47,792.97
2	Expenses						
	(a) Cost of material consumed	47,253.58	46,210.41	37,568.75	93,463.99	70,962.98	1,57,926.36
	(b) Purchase of stock-in-trade	51.65	(35.36)	1.40	16.29	81.71	212.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	(2,802.13)	(3,423.88)	807.64	(6,226.01)	(1,050.92)	(395.16)
	(d) Excise duty on sales	2,25,717.08	2,42,637.21	2,36,835.68	4,68,354.29	4,64,988.42	9,60,248.83
	(e) Employee benefits expense	4,017.75	3,643.06	3,788.75	7,660.81	6,849.30	14,126.04
	(f) Finance Costs	404.62	297.26	305.50	701.88	768.82	1,310.25
	(g) Depreciation and amortisation expense	1,718.63	1,673.49	1,617.15	3,392.12	3,154.87	6,487.70
	(h) Selling & distribution expenses	7,316.47	9,404.00	6,755.46	16,720.47	13,851.62	31,368.85
	(i) Other expenses	11,294.33	10,693.45	10,060.46	21,987.78	18,841.71	43,344.76
	Total expenses	2,94,971.98	3,11,099.64	2,97,740.79	6,06,071.62	5,78,448.51	12,14,629.95
3	Profit before exceptional items & tax	6,978.37	7,717.13	9,398.66	14,695.50	16,800.99	33,163.02
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	6,978.37	7,717.13	9,398.66	14,695.50	16,800.99	33,163.02
6	Tax expense						
	Current tax	1,870.02	2,204.77	2,508.97	4,074.79	4,521.10	8,718.96
	Deferred tax	(74.01)	(314.97)	(30.65)	(388.98)	(198.44)	(345.42)
	Taxes pertaining to previous years	-	-	-	-	(64.77)	(64.77)
7	Net Profit after tax but before the share in profit of Joint Venture	5,182.36	5,827.33	6,920.34	11,009.69	12,543.10	24,854.25
8	Share in profit of Joint Venture	266.54	371.72	385.40	638.26	850.29	1,468.50
9	Net profit for the period/year	5,448.90	6,199.05	7,305.74	11,647.95	13,393.39	26,322.75
10	Other comprehensive income/ (expenses)						
	(i) Items that will not be reclassified to profit or loss	(50.00)	(45.00)	(42.50)	(95.00)	(80.00)	43.78
	(ii) Income tax relating to items that will not be reclassified to	12.58	11.33	10.69	23.91	20.13	(11.02)
	(iii) Share in other comprehensive income/ (expenses) of Joint	(0.02)	(0.03)	0.49	(0.05)	0.33	(0.10)
9	Total comprehensive income	5,411.46	6,165.35	7,274.42	11,576.81	13,333.85	26,355.41
10	Paid up equity share capital (Face value of Rs. 2/- each)	2,673.48	2,673.48	2,673.48	2,673.48	2,673.48	2,673.48
11	Other Equity						2,00,012.20
12	Earning per share (Face value of Rs.2/- each) not annualized						
	Basic	4.08	4.64	5.47	8.71	10.02	19.70
	Diluted	4.08	4.64	5.47	8.71	10.02	19.70



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Radico Khaitan Limited
Statement of Unaudited Consolidated Assets & Liabilities as at September 30, 2022

(Rs in Lakhs unless otherwise stated)

Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	80,113.40	81,119.95
Capital work-in-progress	23,727.09	2,898.45
Intangible assets	836.23	939.91
Intangible assets under development	129.80	129.80
Investments accounted for using equity method	18,186.06	17,547.85
Financial assets		
Investments (other than investment accounted using equity method)	-	0.60
Other financial assets	4,821.53	5,851.20
Other non-current assets	15,836.68	8,462.59
Total non-current assets	1,43,650.79	1,16,950.35
Current assets		
Inventories	60,739.76	53,685.29
Financial assets		
Investments	3,999.80	-
Trade receivables	79,263.59	75,575.90
Cash and cash equivalents	6,316.69	10,124.13
Bank balances other than above	864.14	889.60
Loans	2,440.55	2,437.43
Other financial assets	3,872.82	3,841.27
Current tax assets (net)	554.81	565.07
Other current assets	21,942.50	14,050.14
Total current assets	1,79,994.66	1,61,168.83
Total Assets	3,23,645.45	2,78,119.18
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,673.48	2,673.48
Other equity	2,07,799.15	2,00,012.20
Total equity	2,10,472.63	2,02,685.68
Non-current liabilities		
Financial liabilities		
Borrowings	9,300.00	502.19
Lease liabilities	676.89	745.07
Other financial liabilities	13.85	8.90
Provisions	1,110.98	1,110.98
Deferred tax liabilities (net)	7,277.50	7,690.39
Total non-current liabilities	18,379.22	10,057.53
Current liabilities		
Financial liabilities		
Borrowings	30,600.26	18,488.23
Lease liabilities	450.68	421.70
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	4,570.32	4,316.81
Total outstanding dues of creditors other than micro enterprises and small enterprises	28,911.39	26,109.38
Other financial liabilities	8,723.71	3,681.76
Other current liabilities	20,139.97	11,792.09
Provisions	626.95	566.00
Current tax liabilities (net)	770.32	-
Total current liabilities	94,793.60	65,375.97
Total liabilities	1,13,172.82	75,433.50
Total equity and liabilities	3,23,645.45	2,78,119.18



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Radico Khaitan Limited
Statement of Unaudited Consolidated Cash Flows for the six months ended September 30, 2022

(Rs. in Lakhs unless otherwise stated)

Particulars	For the six months ended September 30, 2022 (Unaudited)	For the six months ended September 30, 2021 (Unaudited)
A. Cash flow from operating activities		
Profit for the period before tax	14,695.50	17,160.98
Adjustments for		
Depreciation and amortisation expense	3,392.12	3,154.87
Profit on sale of property, plant and equipment	(0.05)	0.03
Profit on sale of current investment	(32.03)	-
Loss on sale / write off assets	5.17	6.52
Finance costs	701.88	768.82
Interest income	(150.31)	(203.38)
Unrealized foreign exchange gain	(143.72)	(108.75)
Liabilities no longer required written back	(82.51)	-
Provision for Expected credit loss and bad debt	450.85	222.69
Provision for Non-moving/ obsolete Inventory	227.19	-
Employees stock option scheme	220.43	-
Dividend income on investments	-	(393.14)
Cash flow from operating activities before working capital changes	19,284.52	20,608.64
Changes in working capital		
Inventories	(7,281.66)	(6,340.23)
Trade receivables	(3,776.88)	(15,768.41)
current financial assets (loans)	(3.12)	(570.43)
current financial assets (others)	39.74	1,887.62
Other current assets	(7,916.38)	4,923.67
Non-current financial assets (others)	1,027.00	(1,753.77)
Other non-current assets	(65.68)	(54.92)
Non-current financial liabilities (others)	4.95	1.97
Other non-current liabilities	-	(16.58)
Long term provisions	-	-
Short term provisions	(34.05)	(81.10)
Current trade payables	3,138.03	(1,912.79)
Current financial liabilities (others)	1,102.50	208.51
Other current liabilities	7,705.32	6,450.85
Cash generated from operating activities before taxes	13,224.29	7,583.03
Net income tax paid (net of refund)	(3,294.21)	(4,242.53)
Net cash flow from operating activities (A)	9,930.08	3,340.50
B. Cash flow from investing activities		
Acquisition of property, plant & equipment, capital work in progress, intangible assets and intangible under development	(29,972.27)	(2,260.43)
Proceeds from sale of Property, plant & equipment	0.32	27.33
Proceeds from redemption of preference shares by joint venture	-	2,000.00
Acquisition of subsidiary/Mutual Funds	(23,498.82)	-
Proceeds from sale of current investment	19,531.05	-
Interest received	89.01	156.31
Dividend received	-	393.14
Fixed deposits matured during the year	16.25	32.99
Net cash (used in)/flow from investing activities (B)	(33,834.46)	349.34
C. Cash flow from financing activities		
Proceeds from Issue of equity shares (including securities premium)	-	115.04
Leased payments	(234.02)	(282.21)
Proceeds/(repayment) of long term borrowings (including current maturities of long term borrowing) (net)	(6.12)	(8,360.28)
Proceeds of long term borrowings	8,800.00	-
Repayment of short term borrowings (including current maturities of long term borrowing) (net)	12,112.03	-
Interest paid	(574.95)	(710.54)
Net cash (used in)/flow from financing activities (C)	20,096.94	(9,237.99)
Cash and cash equivalents (A+B+C)	(3,807.44)	(5,548.15)
Cash and cash equivalents at the beginning of the period	10,124.43	12,110.36
Cash and cash equivalents at the end of the period	6,316.99	6,562.21



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 statement of unaudited consolidated financial results of Radico Khaitan Limited (the 'Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and Joint Venture for the quarter and six months ended September 30, 2022 (the 'Statement'), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 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 Holding Company has regrouped / reclassified previous period figures, wherever considered necessary.



For Radico Khaitan Limited


Abhishek Khaitan
Managing Director
DIN: 00772865

Place: New Delhi
Date: November 14, 2022

