



23rd July, 2020

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

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

Sub: Outcome of Board Meeting held on 23rd July, 2020

Unaudited Financial Results (Standalone and Consolidated) for the quarter and three months ended 30th June, 2020

Dear Sir, / Madam,

We are enclosing herewith a copy of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and three months ended 30th June, 2020, as approved by the Board of Directors at its Meeting held on Thursday, 23rd July, 2020, along with Limited Review Report by the Statutory Auditors of the Company on the said Results.

The meeting commenced at 12.00 Noon and concluded at 1.20 P.M.

Thanking you,

Yours faithfully,
For Radico Khaitan Limited


Amit Manchanda
Vice President - Legal &
Company Secretary
Membership No. FCS 6615



Encl.: As above.

Radico Khaitan Limited

Plot No. J-1, Block B-1, Mohan Co-op. Industrial Area
Mathura Road, New Delhi - 110044
Ph : (91-11) 4097 5444/555 Fax: (91-11) 4167 8841-42
Registered Office : Bareilly Road, Rampur-244901 (U.P.)
Phones : 0595-2350601/2, 2351703 Fax : 0595-2350009
e-mail : info@radico.co.in, website : www.radicokhaitan.com
CIN No. L26941UP1983PLC027278

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.radickhaitan.com
CIN: L26941UP1983PLC027278

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2020

(Rs in Lakhs, except EPS)

Sl. No.	Particulars	(1) Quarter ended 30.06.2020 (Unaudited)	(2) Quarter ended 31.03.2020 (Audited)	(3) Quarter ended 30.06.2019 (Unaudited)	(4) Year ended 31.03.2020 (Audited)
1	Income				
	(a) Revenue from Operations	1,77,465.81	2,20,911.34	2,67,707.70	9,41,789.14
	(b) Other Income	186.86	217.79	331.95	918.67
	Total Income	1,77,652.67	2,21,129.13	2,68,039.65	9,42,707.81
2	Expenditure				
	(a) Cost of material consumed	20,882.75	31,082.68	31,020.44	1,27,091.18
	(b) Purchase of stock-in-trade	197.51	66.85	145.64	358.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of Exice duty)	(2,518.40)	(1,792.81)	1,275.16	(2,630.99)
	(d) Excise duty on sales	1,36,550.69	1,62,375.74	2,05,349.34	6,99,085.12
	(e) Employee benefits expense	3,871.70	4,797.29	4,211.32	18,608.08
	(f) Finance Costs	657.00	845.52	737.96	3,161.46
	(g) Depreciation and amortisation expense	1,287.52	1,339.58	1,281.81	5,252.73
	(h) Selling & Distribution expenses	4,943.74	7,878.91	7,975.98	31,124.52
	(i) Other Expenses	5,958.26	8,273.85	7,686.12	30,971.52
	Total Expenditure	1,71,830.77	2,14,867.61	2,59,683.77	9,13,022.52
3	Profit before exceptional items & tax	5,821.90	6,261.52	8,355.88	29,685.29
4	Exceptional items	0.00	856.03	118.80	2,416.62
5	Profit before tax	5,821.90	5,405.49	8,237.08	27,268.67
6	Tax Expense				
	Current Tax	1,505.86	1,389.62	3,087.51	7,095.03
	Deferred Tax	(91.25)	171.18	(327.13)	(2,576.43)
7	Net Profit for the period	4,407.29	3,844.69	5,476.70	22,750.07
8	Other Comprehensive (Income)/ Expenses				
	(i) Items that will not be reclassified to profit or loss	56.51	267.63	31.25	361.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(14.22)	(67.35)	(10.92)	(90.95)
9	Total Comprehensive Income	4,365.00	3,644.41	5,456.37	22,479.64
10	Paid up equity share capital (Face value of Rs. 2/- each)	2,670.69	2,670.69	2,668.19	2,670.69
11	Other Equity (Excluding Revaluation Reserve)				1,49,382.18
12	Earning per share (Face value of Rs.2/- each) not annualized				
	Basic	3.30	2.89	4.11	17.05
	Diluted	3.30	2.88	4.11	17.04



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 unaudited standalone financial results of the Company for the quarter ended June 30, 2020, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 23, 2020. The statutory auditors have expressed an unmodified opinion on these 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 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 COVID -19 pandemic is rapidly spreading throughout the world. Due to Nationwide lock down w.e.f 24th March 2020 Radico's bottling facilities and offices were also under lockdown as per MHA guidelines. However, the bulk spirit manufacturing was partially operational. However, from May 04, 2020 onwards, entire operations including bottling facilities have become operational with necessary safety measures.

Due to lockdown, the volumes for the quarter ended June 30, 2020 was impacted partially, as there were no sales during the period April 1, 2020 till May 04, 2020. The sales have resumed, post opening up of lockdown and has picked up in many states during June 20. The company has sufficient liquidity and demand for its products to continue its operations. The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these interim results and the Company will continue to closely monitor any material changes to future economic conditions.

5. Previous period figures, have been regrouped / rearranged, wherever considered necessary.

Place: New Delhi
Date: 23rd July 2020



For Radico Khaitan Ltd.

Dr. Lalit Khaitan
Chairman & Managing Director
DIN 00238222

Review report on quarterly standalone unaudited financial results of Radico Khaitan Limited pursuant to 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 June 30, 2020 being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015") as amended. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term 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 **BGJC & Associates LLP**
Chartered Accountants
Firm Registration Number: 003304N/N500056

DARSHAN
CHHAJER

Digitally signed by DARSHAN CHHAJER
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Date: 2020.07.23 12:57:49 +05'30'

Darshan Chhajjer
Partner
Membership Number: 088308

UDIN: 20088308 AAAABE 4427

Place: Gurugram
Date: July 23, 2020

RADICO KHAITAN LIMITED

Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)
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Email Id:info@radico.co.in Website: www.radिकokhaitan.com
CIN: L26941UP1983PLC027278

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2020

(Rs in Lakhs, except EPS)

Sl. No.	Particulars	(1) Quarter ended 30.06.2020 (Unaudited)	(2) Quarter ended 31.03.2020 (Audited)	(3) Quarter ended 30.06.2019 (Unaudited)	(4) Year ended 31.03.2020 (Audited)
1	Income				
	(a) Revenue from Operations	1,77,465.81	2,20,911.34	2,67,707.70	9,41,789.14
	(b) Other Income	186.86	217.79	331.95	918.67
	Total Income	1,77,652.67	2,21,129.13	2,68,039.65	9,42,707.81
2	Expenditure				
	(a) Cost of material consumed	20,882.75	31,082.68	31,020.44	1,27,091.18
	(b) Purchase of stock-in-trade	197.51	66.85	145.64	358.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of Excise duty)	(2,518.40)	(1,792.81)	1,275.16	(2,630.99)
	(d) Excise duty on sales	1,36,550.69	1,62,375.74	2,05,349.34	6,99,085.12
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	(g) Depreciation and amortisation expense	1,287.52	1,339.58	1,281.81	5,252.73
	(h) Selling & Distribution expenses	4,943.74	7,878.91	7,975.98	31,124.52
	(i) Other Expenses	5,958.26	8,273.85	7,686.12	30,971.52
	Total Expenditure	1,71,830.77	2,14,867.61	2,59,683.77	9,13,022.52
3	Profit before exceptional items, tax & share in profit of Joint Venture	5,821.90	6,261.52	8,355.88	29,685.29
4	Exceptional items	0.00	856.03	118.80	2,416.62
5	Profit before tax and share in profit of Joint Venture	5,821.90	5,405.49	8,237.08	27,268.67
6	Tax Expense				
	Current Tax	1,505.86	1,389.62	3,087.51	7,095.03
	Deferred Tax	(91.25)	171.18	(327.13)	(2,576.43)
7	Net Profit after tax but before share in profit of Joint Venture	4,407.29	3,844.69	5,476.70	22,750.07
8	Share in profit of joint venture	79.84	-577.41	201.22	163.92
9	Net Profit for the period	4,487.13	3,267.28	5,677.92	22,913.99
10	Other Comprehensive (Income)/ Expenses				
	(i) Items that will not be reclassified to profit or loss	56.51	267.63	31.25	361.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(14.22)	(67.35)	(10.92)	(90.95)
	(iii) Share in other comprehensive income/(loss) of joint venture	(0.77)	(3.22)	0.04	(3.00)
11	Total Comprehensive Income	4,444.07	3,063.78	5,657.63	22,640.56
12	Paid up equity share capital (Face value of Rs. 2/- each)	2,670.69	2,670.69	2,668.19	2,670.69
13	Other Equity (Excluding Revaluation Reserve)				1,51,623.00
14	Earning per share (Face value of Rs.2/- each) not annualized				
	Basic	3.36	2.45	4.26	17.16
	Diluted	3.36	2.44	4.26	17.15

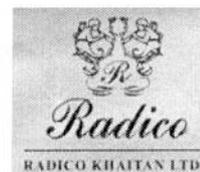


Radico Khaitan Limited

CIN: L26941UP1983PLC027278

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

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



Notes:

1. The unaudited consolidated financial results of the Group for the quarter ended June 30, 2020, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 23, 2020. The statutory auditors have expressed an unmodified opinion on these 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 Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. As the Company and its joint venture (the "Group") 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 COVID -19 pandemic is rapidly spreading throughout the world. Due to Nationwide lock down w.e.f 24th March 2020 Radico's bottling facilities and offices were also under lockdown as per MHA guidelines. However, the bulk spirit manufacturing was partially operational. However from May 04, 2020 onwards, entire operations including bottling facilities have become operational with necessary safety measures.

Because of lockdown, the volumes for the quarter ended June 30, 2020 was impacted partially, as there were no sales during the period April 1, 2020 till May 04, 2020. The sales have resumed, post opening up of lockdown and has picked up in many states during June 20. The company has sufficient liquidity and demand for its products to continue its operations. The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these interim condensed consolidated financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

5. The previous period figures, have been regrouped / rearranged, wherever considered necessary.

Place: New Delhi
Date: 23rd July 2020



For Radico Khaitan Ltd.

Dr. Lalit Khaitan
Chairman & Managing Director
DIN 00238222

Review report on quarterly consolidated unaudited financial results of Radico Khaitan Limited pursuant to 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 consolidated unaudited financial results ("the Statement") of Radico Khaitan Limited ("the Holding Company") and its joint venture (Radico NV Distilleries Maharashtra Limited) (the Holding Company and joint venture together referred to as "the Group") for the quarter ended June 30, 2020 being submitted by the Holding Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015") as amended. This statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of consolidated unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term 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.
4. The consolidated unaudited financial results also include the Group's share of net profit of Rs. 79.84 lakhs and other comprehensive loss of Rs. 0.77 lakhs for the quarter ended June 30, 2020, as considered in the statement, in respect of one joint venture, whose interim financial information has not been reviewed by their auditors but certified by their management. This interim financial information has been furnished to us by the management of the Holding Company.

Our report is not modified in respect of this matter.

For **BGJC & Associates LLP**
Chartered Accountants
Firm Registration Number: 003304N/N500056

DARSHAN
CHHAJER

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Darshan Chhajer

Partner

Membership Number: 088308

UDIN: 20088308AAAABF9723

Place: Gurugram
Date: July 23, 2020