



3<sup>rd</sup> May 2018

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

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

**Sub: Audited Financial Results for the Quarter and Financial Year ended  
31<sup>st</sup> March 2018**

Dear Sir,

In pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015, we enclose herewith a copy of the Audited Results for the Financial Year 2017-2018 which have been approved by the Board of Directors of the Company at its meeting held on Thursday, 3<sup>rd</sup> May 2018.


We also enclose herewith Independent Auditor's report of BGJC& Associates LLP, our Statutory Auditors on Audited quarterly standalone financials results and year end Audited results of Radico Khaitan Limited along with Form A (For Audit Report with unmodified opinion) in the prescribed format.

The meeting of the Board of Directors commenced at 12.00 Noon and concluded at 1.30 P.M.

Please notify the above information to the Members of your esteemed Stock Exchange and confirm having taken on record.

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 5400/444/500/555 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.radico.khaitan.com

CIN No. L26941UP1983PLC027278



## Radico Khaitan Limited

CIN: L26941UP1983PLC027278

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

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

### Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2018

(Rs. in Lakhs, except EPS)

No.	Particulars	(1)	(2)	(3)	(4)	(5)
		Quarter ended 31.03.2018 (Audited)	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)
		(Refer note 8)		(Refer note 8)		
1	<b>Income</b>					
	(a) Revenue from Operations	1,66,222.92	1,74,178.37	1,20,983.39	6,27,036.43	4,86,795.45
	(b) Other Income	1,007.97	620.36	540.91	2,667.02	1,964.65
	<b>Total Income</b>	<b>1,67,230.89</b>	<b>1,74,798.73</b>	<b>1,21,524.30</b>	<b>6,29,703.45</b>	<b>4,88,760.10</b>
2	<b>Expenditure</b>					
	(a) Cost of material consumed	25,165.03	22,854.72	21,266.12	93,920.10	90,245.65
	(b) Purchase of stock-in-trade	581.60	1,438.33	194.39	2,554.12	1,452.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,669.84)	613.00	33.41	(1,253.25)	442.07
	(d) Excise duty on sales	1,18,147.11	1,25,925.90	81,681.52	4,44,759.84	3,18,805.32
	(e) Employee benefits expense	4,135.28	4,046.98	3,489.29	15,496.84	14,117.28
	(f) Finance Costs	1,481.45	1,690.35	1,883.67	6,824.42	8,038.40
	(g) Depreciation and amortisation expense	1,023.48	1,031.27	1,020.63	4,090.02	4,170.32
	(h) Selling & Distribution expenses	6,171.99	5,911.28	4,883.26	21,586.58	19,787.08
	(i) Other Expenses	7,038.44	5,834.45	4,749.41	22,996.82	20,816.24
	<b>Total Expenditure</b>	<b>1,62,074.54</b>	<b>1,69,346.28</b>	<b>1,19,201.70</b>	<b>6,10,975.49</b>	<b>4,77,876.04</b>
3	Profit / (Loss) before Exceptional Items & tax (1-2)	5,156.35	5,452.45	2,322.60	18,727.96	10,885.06
4	Exceptional items	-	-	-	-	-
5	Profit (+) / Loss (-) before tax (3-4)	5,156.35	5,452.45	2,322.60	18,727.96	10,885.06
6	Tax Expense	1,737.63	1,951.00	659.52	6,382.63	2,878.09
7	<b>Net Profit (+) / Loss (-) after tax ( 5-6 ) from continuing operations</b>	<b>3,418.72</b>	<b>3,501.45</b>	<b>1,663.08</b>	<b>12,345.33</b>	<b>8,006.97</b>
8	Other Comprehensive (Income)/ Expenses					
	(i) Items that will not be reclassified to profit or loss	4.00	76.00	(6.94)	232.01	120.68
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.38)	(25.08)	2.29	(80.29)	(41.76)
9	<b>Total Comprehensive Income (7-8)</b>	<b>3,416.10</b>	<b>3,450.53</b>	<b>1,667.73</b>	<b>12,193.61</b>	<b>7,928.05</b>
10	Paid up equity share capital (Face value of Rs. 2/- each)	2,666.15	2,665.50	2,660.78	2,666.15	2,660.78
11	Earning per share (Face value of Rs.2/- each) not annualized					
	Basic	2.56	2.63	1.25	9.26	6.02
	Diluted	2.56	2.63	1.24	9.25	6.00





## Radico Khaitan Limited

CIN: L26941UP1983PLC027278

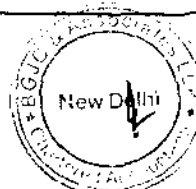
Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)

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

### Statement of Assets & Liabilities under regulation 33 of the Listing Regulations

(Rs in Lakhs unless otherwise stated)

Particulars	As at March 31, 2018	As at March 31, 2017
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	66,769.09	68,287.20
Capital work-in-progress	2,019.06	220.13
Intangible assets	1,780.10	2,094.81
Financial assets	-	-
Investment in a joint venture	15,538.53	15,538.53
Investment in others	0.60	0.60
Loans	2,901.30	6,330.19
Others	217.51	91.81
Other non-current assets	9,995.29	13,086.32
<b>Total Non-Current Assets</b>	<b>99,221.48</b>	<b>1,05,629.59</b>
<b>Current assets</b>		
Inventories	31,085.68	29,303.32
Financial assets	-	-
Investments	5,000.00	5,000.00
Trade receivables	63,001.07	62,401.07
Cash and cash equivalents	1,676.51	811.09
Bank balances other than above	558.92	595.69
Loans	5,449.20	5,874.15
Others	2,508.39	2,035.33
Current Tax assets (Net)	2.27	413.51
Other current assets	14,612.24	9,954.34
<b>Total Current Assets</b>	<b>1,23,894.28</b>	<b>1,16,388.50</b>
<b>Total Assets</b>	<b>2,23,115.76</b>	<b>2,22,018.09</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	2,666.15	2,660.78
Other Equity	1,11,545.80	1,00,327.89
<b>Total Equity</b>	<b>1,14,211.95</b>	<b>1,02,988.67</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	3,439.79	10,330.77
Others	68.19	60.00
Provisions	980.60	837.13
Deferred tax liabilities (Net)	9,252.38	6,928.16
Other non current liabilities	35.15	19.05
<b>Total Non-Current Liabilities</b>	<b>13,776.11</b>	<b>18,175.11</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	48,780.09	55,090.67
Trade payables		
Total outstanding dues of micro enterprises and small enterprise's	-	-
Other Enterprises	21,413.50	18,532.34
Others	8,352.91	15,538.51
Other current liabilities	8,424.27	7,670.76
Provisions	8,156.93	4,022.03
<b>Total Current Liabilities</b>	<b>85,127.70</b>	<b>1,00,854.31</b>
<b>Total Liabilities</b>	<b>2,23,115.76</b>	<b>2,22,018.09</b>

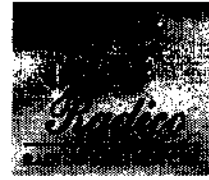


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## Notes:

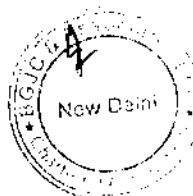
1. The audited standalone financial results of the Company for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 03, 2018. The statutory auditors have expressed an unmodified audit opinion on these results.
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. Tax expenses includes current tax and deferred tax.
5. Revenue from operations for periods up to June 30, 2017 includes excise duty, which is discontinued on few items effective July 01, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind-AS 18, Revenue' GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter/year ended on March 31, 2018 are not comparable with the previous periods."
6. During the year, the Company has allotted 2,68,500 equity shares on exercise of Employees Stock Option by the eligible employees, as per the ESOP Scheme 2006.
7. The Board of Directors has recommended dividend on equity shares @ Rs 1/- per equity share having face value of Rs 2/- of the Company amounting to Rs 1,333.07 lakhs (excluding dividend distribution tax), for approval of the shareholders at their ensuing Annual General Meeting.
8. The figures for the quarter ended March 31, 2018 & March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the 3<sup>rd</sup> quarter of the current financial year and previous Financial Year, respectively.
9. The previous period figures have been regrouped / reclassified, wherever considered necessary.

For Radico Khaitan Ltd.

A handwritten signature in black ink, appearing to read 'Lalit Khaitan'.

Dr. Lalit Khaitan  
Chairman & Managing Director  
DIN No. 00238222

Place: New Delhi  
Date: 3<sup>rd</sup> May 2018



**Independent Auditor's report on Standalone quarterly and year end results of Radico Khaitan Limited pursuant to regulation 33 of the SEBI (Listing Obligation and disclosure requirements) Regulations, 2015**

**To the Board of Directors of Radico Khaitan Limited**

1. We have audited the accompanying Statement of Standalone Financial Results of Radico Khaitan Limited ("the Company") for the quarter and year ended March 31, 2018 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related standalone Ind AS Financial Statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone Ind AS Financial Statements.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by Circular No. Cir/CFD/FAC/62/2016 dated July 5, 2016; and
  - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and "Other comprehensive income" and other financial information of the Company for the quarter and year ended March 31, 2018.



4. The Statement includes the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For BGJC & Associates LLP**

Chartered Accountants

Firm Registration Number: 003304N

  
**Darshan Chhajaj**  
Partner

Membership Number: 088308



Place: New Delhi


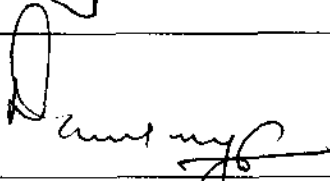
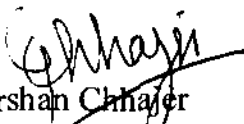
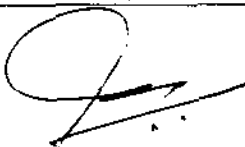
Date: May 03, 2018



**Radico**

**FORM A**

**Annual Audit Report to be filed with the Stock Exchanges along with Audited Annual Accounts pursuant to Regulation 33 (3) (d) of SEBI (Listing obligations and disclosure requirements) Regulations, 2015**

1.	Name of the Company	Radico Khaitan Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March 2018
3.	Type of Audit observation	Un-qualified / <del>Emphasis of matter</del>
4.	Frequency of observation	<del>Whether appeared first time ..... / repetitive..... / since how long period.</del> N/A
5.	To be signed by –	
	• CEO / Managing Director	
	• CFO	
	• Auditor of the company	For BGJC & Associates LLP Chartered Accountants ICAI FRN: 003304N  Darshan Chhajjer Partner (Mem.no.:088308)
• Audit Committee Chairman		

**Radico Khaitan Limited**

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