

RKL/SX/2024-25/63

August 07, 2024

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 Symbol: RADICO
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Sub: Outcome of the Meeting of Board of Directors held on Wednesday, August 07, 2024

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company had, at its meeting held today i.e. Wednesday, August 07, 2024, inter-alia, approved the following matters:

1. Unaudited Financial Results

Pursuant to the Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") the Board of Directors of the Company have considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024, as recommended by the Audit Committee.

In this regard, please find enclosed herewith the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024 ("Financial Results")
2. Copy of the Limited Review Report by the Statutory Auditors on the said Financial Results.

2. Cessation of Director

The Board of Directors of the Company noted the cessation of Mr. Raghupati Singhania (DIN: 00036129), Independent Director of the Company upon completion of two consecutive terms of five years each from the close of business hours on September 25, 2024.

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: Rampur Distillery, Bareilly Road, Rampur-244901 (UP.)

Phones: 0595-2350601/2, 2351703 Fax: 0595-2350008

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

CIN No.: L26941UP1983PLC027278

The details as per the requirement of Regulation 30 of Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/C1R12023/123 dated July 13, 2023, is given in Annexure-I.

The meeting of the Board of Directors commenced at 03:45 P.M. and concluded at 05:45 P.M.

We request you to take the same on records.

Thanking you,

Yours faithfully,

For Radico Khaitan Limited

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

Email Id: investor@radico.co.in

Encl.: As above

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Walker Chandiook & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India
T +91 11 4500 2219
F +91 11 4278 7071

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

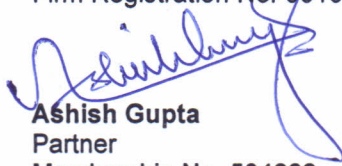
To the Board of Directors of Radico Khaitan Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Radico Khaitan Limited ('the Company') for the quarter ended 30 June 2024, 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.



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: 24504662BKGEEZ7757



Place: Rampur – U.P.
Date: 07 August 2024

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.radicokhaitan.com
CIN: L26941UP1983PLC027278

Statement of unaudited Standalone Financial Results for the quarter ended June 30, 2024

(Rs in Lakhs, except EPS)

Sl. No.	Particulars	(1)	(2)	(3)	(4)
		Quarter ended <u>30.06.2024</u> (Unaudited)	Quarter ended <u>31.03.2024</u> (Refer Note 4)	Quarter ended <u>30.06.2023</u> (Unaudited)	Year ended <u>31.03.2024</u> (Audited)
1	Income				
	(a) Revenue from operations	4,26,562.35	3,89,463.84	3,90,894.11	15,48,388.17
	(b) Other Income	368.16	223.52	111.77	886.77
	Total income	4,26,930.51	3,89,687.36	3,91,005.88	15,49,274.94
2	Expenses				
	(a) Cost of material consumed	70,838.93	63,963.81	54,939.10	2,42,133.55
	(b) Purchase of stock-in-trade	(11.00)	(56.33)	(107.12)	(67.27)
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	(4,370.46)	(242.34)	(1,032.68)	(5,417.63)
	(d) Excise duty on sales	3,12,908.07	2,81,595.52	2,95,502.06	11,36,535.97
	(e) Employee benefits expense	5,036.34	4,695.16	4,133.43	19,578.74
	(f) Finance Costs	1,845.20	1,668.53	1,227.45	5,914.79
	(g) Depreciation and amortisation expense	3,285.36	3,152.11	2,433.59	11,376.54
	(h) Selling & distribution expenses	9,949.08	11,205.94	10,781.25	43,261.07
	(i) Other expenses	17,313.49	16,051.56	14,726.24	61,756.33
	Total expenses	4,16,795.01	3,82,033.96	3,82,603.32	15,15,072.09
3	Profit before exceptional items & tax	10,135.50	7,653.40	8,402.56	34,202.85
4	Profit before tax	10,135.50	7,653.40	8,402.56	34,202.85
5	Tax expense				
	Current tax	2,513.45	1,427.18	2,278.31	7,239.15
	Deferred tax charge/(credit)	(8.98)	547.38	(200.26)	1,387.75
6	Net profit for the period/year	7,631.03	5,678.84	6,324.51	25,575.95
7	Other comprehensive (expenses)/ income				
	(i) Items that will not be reclassified to profit or loss				
	Re-measurement of defined benefit plan	(75.00)	311.39	(60.00)	123.89
	(ii) Income tax relating to items that will not be reclassified to profit or loss	18.88	(78.37)	15.10	(31.18)
8	Total comprehensive income	7,574.91	5,911.86	6,279.61	25,668.66
9	Paid up equity share capital (Face value of Rs. 2/- each)	2,674.31	2,674.31	2,673.48	2,674.31
10	Other equity				2,35,062.68
11	Earning per share (Face value of Rs.2/- each) not annualized				
	Basic	5.71	4.25	4.73	19.13
	Diluted	5.71	4.25	4.73	19.13



Radico Khaitan Limited

CIN: L26941UP1983PLC027278

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

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



Notes:

1. The unaudited Standalone financial results of Radico Khaitan Limited (the 'Company') for the quarter ended June 30, 2024 (the 'Statement'), have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 07, 2024. The statutory auditors have expressed an unmodified conclusion on these Statement.
2. These Statement have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
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 for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date reviewed figures up to the third quarter of years ended 31 December 2023.
5. Figures of previous period/year have been regrouped/rearranged wherever necessary. The impact of the same is not material to the user of the Statement.

For Radico Khaitan Limited



Dr. Lalit Khaitan
Chairman & Managing Director
DIN: 00238222

Place: Rampur - U.P.
Date: August 7, 2024



Walker ChandioK & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India
T +91 11 4500 2219
F +91 11 4278 7071

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 its joint venture (refer Annexure 1 for the list of subsidiaries and joint venture included in the Statement) for the quarter ended 30 June 2024, 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.

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 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.



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5. We did not review the interim financial results of eight subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 2.77 Lacs, total net profit after tax of ₹ 1.92 Lacs, total comprehensive income of ₹ 1.92 Lacs, for the quarter ended on 30 June 2024 as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 105.44 Lacs and total comprehensive income of ₹ 104.16 Lacs, for the quarter ended on 30 June 2024 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 report 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: 24504662BKGEFA5939



Place: Rampur - U.P.

Date: 07 August 2024

Walker ChandioK & Co LLP

Annexure 1

List of entities included in the Statement

Sr. 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



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Statement of unaudited Consolidated Financial Results for the quarter ended June 30, 2024

Sl. No.	Particulars	(Rs in Lakhs, except EPS)			
		(1)	(2)	(3)	(4)
		Quarter ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2024 (Refer Note 4)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1	Income				
	(a) Revenue from operations	4,26,562.35	3,89,463.84	3,90,894.11	15,48,388.17
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	Total income	4,26,930.51	3,89,687.36	3,91,005.88	15,49,274.94
2	Expenses				
	(a) Cost of material consumed	70,838.93	63,963.81	54,939.10	2,42,133.55
	(b) Purchase of stock-in-trade	(11.00)	(56.33)	(107.12)	(67.27)
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	(4,370.46)	(242.34)	(1,032.68)	(5,417.63)
	(d) Excise duty on sales	3,12,908.07	2,81,595.52	2,95,502.06	11,36,535.97
	(e) Employee benefits expense	5,036.34	4,695.16	4,133.42	19,578.74
	(f) Finance Costs	1,845.20	1,668.53	1,227.45	5,914.79
	(g) Depreciation and amortisation expense	3,285.36	3,152.11	2,433.59	11,376.54
	(h) Selling & distribution expenses	9,949.08	11,205.94	10,781.25	43,261.07
	(i) Other expenses	17,310.88	16,047.96	14,727.07	61,757.68
	Total expenses	4,16,792.40	3,82,030.36	3,82,604.14	15,15,073.44
3	Profit before share of profit/(loss) of a joint venture and exceptional items, before tax	10,138.11	7,657.00	8,401.74	34,201.50
4	Share in profit/(loss) of Joint Venture	105.44	(289.67)	503.56	644.78
5	Profit before tax	10,243.55	7,367.33	8,905.30	34,846.28
6	Tax expense				
	Current tax	2,514.14	1,428.69	2,278.68	7,241.07
	Deferred tax charge/(credit)	(8.98)	547.38	(200.26)	1,387.75
7	Net profit for the period/year	7,738.39	5,291.26	6,826.88	26,217.46
8	Other comprehensive (expenses)/ income				
	(i) Items that will not be reclassified to profit or loss				
	(a) Re-measurement of defined benefit plan	(75.00)	311.39	(60.00)	123.89
	(b) Share in other comprehensive income / (expenses) of joint venture	(1.27)	0.73	(1.92)	(5.01)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	18.88	(78.37)	15.10	(31.18)
9	Total comprehensive income	7,681.00	5,625.01	6,780.06	26,305.16
10	Paid up equity share capital (Face value of Rs. 2/- each)	2,674.31	2,674.31	2,673.48	2,674.31
11	Other equity				2,41,287.52
12	Earning per share (Face value of Rs.2/- each) not annualized				
	Basic	5.79	4.03	5.11	19.61
	Diluted	5.79	4.03	5.11	19.61



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 Radico Khaitan Limited (the 'Company'), Its wholly owned subsidiary, its step-down subsidiaries and joint venture (The "Group") for the quarter ended June 30, 2024 (the 'Statement'); have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 07, 2024. The statutory auditors have expressed an unmodified conclusion on these Statement.
2. These Statement have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
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 for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date reviewed figures up to the third quarter of years ended 31 December 2023.
5. Figures of previous period/year have been regrouped/rearranged wherever necessary. The impact of the same is not material to the user of the Statement.

For Radico Khaitan Limited




Dr. Lalit Khaitan
Chairman & Managing Director
DIN: 00238222

Place: Rampur - U.P.
Date: August 7, 2024



Cessation of Mr. Raghupati Singhania as non-executive Independent Director

Sr. No	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Retirement due to expiry of tenure as Independent Director
2.	Date of cessation	September 25, 2024
3.	Terms of appointment or reappointment	Not Applicable
4.	Disclosure of relationships between directors	Not Applicable
5.	Brief Profile	Not Applicable

RADICO KHAITAN LIMITED

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