



2nd May 2019

To Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers Dalal Street <u>Mumbai – 400 001.</u>	To 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>
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Sub: Audited Financial Results (Standalone) for the Quarter and Financial Year ended 31st March 2019

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 (Standalone) for the Financial Year ended 31st March 2019 which have been approved by the Board of Directors of the Company at its meeting held on Thursday, 2nd May 2019.

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 standalone results of Radico Khaitan Limited along with Form A (For Audit Report with unmodified opinion) in the prescribed format.

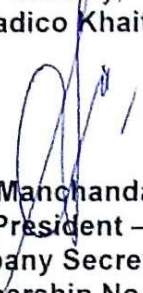
The Board of Directors have recommended a final Dividend on Equity shares @ Rs.1.20 per Share amounting to Rs.1600.91 Lakhs (excluding dividend tax) subject to approval of the shareholders in their ensuing Annual General Meeting.

The meeting of the Board of Directors commenced at 12.00 Noon and concluded at 2.40 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

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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

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

Tel. No.0595-2350601/02, 2361703, Fax No.0595-2350009

Email Id:info@radico.co.in Website: www.radicokhaitan.com

CIN: L26941UP1983PLC027278

Statement of Audited Standalone IND AS Financial Results for the quarter and year ended March 31, 2019

(Rs in Lakhs, except EPS)

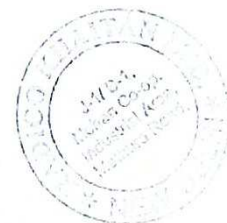
Sl. No.	Particulars	(1)	(2)	(3)	(4)	(5)
		Quarter ended 31.03.2019 (Audited)	Quarter ended 31.12.2018 (Unaudited)	Quarter ended 31.03.2018 (Audited)	Year ended 31.03.2019 (Audited)	Year ended 31.03.2018 (Audited)
1	Income					
	(a) Revenue from Operations	1,97,826.12	2,05,836.93	1,66,222.92	8,05,800.25	6,27,036.43
	(b) Other Income	359.30	275.45	1,007.97	1,328.77	2,667.02
	Total Income	1,98,185.42	2,06,112.38	1,67,230.89	8,07,129.02	6,29,703.45
2	Expenditure					
	(a) Cost of material consumed	27,666.42	27,972.80	25,165.03	1,06,589.90	93,920.10
	(b) Purchase of stock-in-trade	424.73	29.39	581.60	1,116.53	2,554.12
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,609.63)	(152.58)	-1,669.84	(4,169.89)	(1,253.25)
	(d) Excise duty on sales	1,46,827.74	1,50,543.71	1,18,147.11	5,96,105.71	4,44,759.84
	(e) Employee benefits expense	4,513.98	4,326.85	4,135.28	17,138.07	15,496.84
	(f) Finance Costs	772.62	763.50	1,481.45	3,547.98	6,824.42
	(g) Depreciation and amortisation expense	1,086.30	1,068.54	1,023.48	4,243.58	4,090.02
	(h) Selling & Distribution expenses	7,664.25	7,231.85	6,171.99	28,488.85	21,586.58
	(i) Other Expenses	7,173.22	6,304.61	7,038.44	25,497.36	22,996.62
	Total Expenditure	1,92,519.63	1,98,088.67	1,62,074.54	7,78,558.09	6,10,975.49
3	Profit / (Loss) before Exceptional Items & tax (1-2)	5,665.79	8,023.71	5,156.35	28,570.93	18,727.96
4	Exceptional items	-	-	-	-	-
5	Profit (+) / Loss (-) before tax (3-4)	5,665.79	8,023.71	5,156.35	28,570.93	18,727.96
6	Tax Expense	1,760.50	2,813.92	1,737.63	9,764.47	6,382.63
7	Net Profit (+) / Loss (-) after tax (5-6) from continuing operations	3,905.29	5,209.79	3,418.72	18,806.46	12,345.33
8	Other Comprehensive (Income)/ Expenses					
	(i) Items that will not be reclassified to profit or loss	(95.72)	68.75	4.00	110.53	232.01
	(ii) Income tax relating to items that will not be reclassified to profit or loss	33.45	(24.02)	(1.38)	(38.62)	(80.29)
9	Total Comprehensive Income (7-8)	3,967.56	5,165.06	3,416.10	18,734.55	12,193.61
10	Paid up equity share capital (Face value of Rs. 2/- each)	2,668.19	2,666.15	2,666.15	2,668.19	2,666.15
11	Earning per share (Face value of Rs 2/- each) not annualized					
	Basic	2.93	3.91	2.56	14.10	9.26
	Diluted	2.93	3.91	2.56	14.08	9.25



Statement of Assets & Liabilities (Standalone) under regulation 33 of the Listing Regulations

(Rs in Lakhs unless otherwise stated)

Particulars	As at March 31, 2019	As at March 31, 2018
ASSETS		
Non-current assets		
Property, plant and equipment	69,792.38	66,769.09
Capital work-in-progress	1,599.86	2,019.06
Intangible assets	1,601.79	1,780.10
Financial assets		
Investment in a joint venture	15,538.53	15,538.53
Investment in others	0.60	0.60
Loans	803.08	2,901.30
Others	159.60	217.51
Other non-current assets	11,025.14	9,995.29
Total Non-Current Assets	1,00,520.98	99,221.48
Current assets		
Inventories	35,971.29	31,085.68
Financial assets		
Investments	-	5,000.00
Trade receivables	64,174.89	63,001.07
Cash and cash equivalents	825.40	1,676.51
Bank balances other than above	941.61	558.92
Loans	4,669.95	5,449.20
Others	2,412.35	2,508.39
Current Tax assets (Net)	-	2.27
Other current assets	13,544.00	14,612.24
Total Current Assets	1,22,539.49	1,23,894.28
Total Assets	2,23,060.47	2,23,115.76
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,668.19	2,666.15
Other Equity	1,28,826.10	1,11,545.80
Total Equity	1,31,494.29	1,14,211.95
Non-current liabilities		
Financial liabilities		
Borrowings	2,165.56	3,439.79
Others	47.19	68.19
Provisions	1,036.69	980.60
Deferred tax liabilities (Net)	10,404.90	9,252.38
Other non current liabilities	19.13	35.15
Total Non-Current Liabilities	13,673.47	13,776.11
Current liabilities		
Financial liabilities		
Borrowings	30,160.06	48,780.09
Trade payables		
Total outstanding dues of micro enterprises and small enterprise's		-
Other Enterprises	24,483.57	21,413.50
Others	3,154.84	8,352.91
Other current liabilities	12,413.17	8,424.27
Provisions	6,835.20	8,156.93
Current tax liabilities(Net)	845.87	-
Total Current Liabilities	77,892.71	95,127.70
Total Liabilities	2,23,060.47	2,23,115.76



Radico Khaitan Limited

CIN: L26941UP1983PLC027278

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

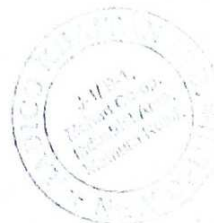
Email Id: info@radico.co.in, website: www.radicoKhaitan.com



Notes:

1. The audited standalone IND AS financial results of the Company for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 02, 2019. 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. IND AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning periods on or after April 01, 2018, replaces existing revenue recognition requirements. Under the Cumulative catch-up approach opted by the company, there were no adjustments required to the retained earnings as at April 01, 2018. Also, the application of IND AS 115 did not have any significant impact on recognition & measurement of revenue and related items in the financial results.
4. 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.
5. Tax expenses includes current tax and deferred tax.
6. 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."
7. During the year, the Company has allotted 1,02,000 equity shares on exercise of Employees Stock Option by the eligible employees, as per the ESOP Scheme 2006.
8. The Board of Directors has recommended dividend on equity shares @ Rs 1.20 per equity share having face value of Rs 2/- of the Company amounting to Rs 1,600.91 lakhs (excluding dividend distribution tax), for approval of the shareholders at their ensuing Annual General Meeting.
9. The figures for the quarter ended March 31, 2019 & March 31, 2018 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 3rd quarter of the current financial year and previous Financial Year, respectively.
10. The previous period figures have been regrouped / reclassified, wherever considered necessary.

Place: New Delhi
Date: 2nd May 2019

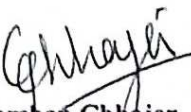



For Radico Khaitan Ltd.


Abhishek Khaitan
Managing Director
DIN No. 00772865

- 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, 2019.
4. The Statement includes the results for the quarter ended March 31, 2019 being and the corresponding quarter ended in the previous year as reported in these annual standalone financial results are 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 relevant financial year which were subject to limited review by us.

For **BGJC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 003304N


Darshan Chhajjer
Partner
Membership No. 088308



Place: New Delhi
Date: May 02, 2019

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

To the Board of Directors of Radico Khaitan Limited

1. We have audited the accompanying Statement of Standalone Ind AS Financial Results of Radico Khaitan Limited ("the Company") for the quarter and year ended March 31, 2019 ("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, as amended by circular no. CIR/CFD/FAC/62/2016, dated July 5, 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India.

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.

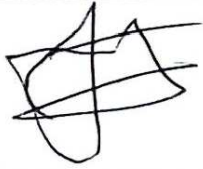

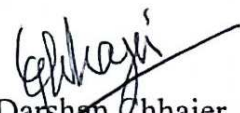
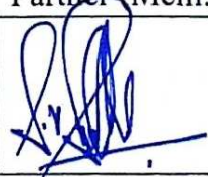
Opinion

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



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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 st March 2019
3.	Type of Audit observation	Un-qualified / Emphasis of matter
4.	Frequency of observation	Whether appeared first time / repetitive..... / since how long period. 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 Chhajer Partner (Mem.no.:088308)
• Audit Committee Chairman		

Radico Khaitan Limited

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