



RKL/SX/2021-22/62
November 02, 2021

Bombay Stock Exchange 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 ended September 30, 2021

Dear Sir / Madam,

In continuation of our letter dated October 19, 2021, we wish to inform you that the Board of Directors of the Company at its meeting held today, *inter-alia*, approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2021, as recommended by the Audit Committee.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation 2015, we enclose the following:

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021;
2. Limited Review Reports on the Unaudited Financial Results (Standalone and Consolidated) for the said quarter.

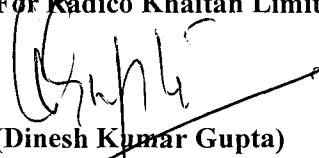
The meeting of the Board of Directors commenced at 12 Noon and concluded at 1:30 P.M.

We request you to take the same on record.

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

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.radickhaitan.com

CIN No. L26941UP1983PLC027278

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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

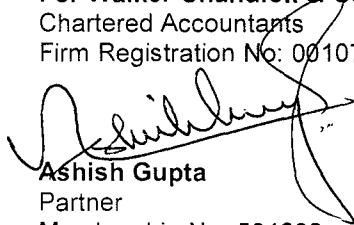
1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Radico Khaitan Limited ('the Company') for the quarter ended 30 September 2021 and the year to date results for the period 1 April 2021 to 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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.

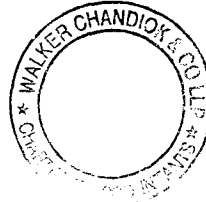


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4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 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.
5. The review of standalone unaudited quarterly financial results for the period ended 30 June 2021, the unaudited quarterly and year to date financial results for the period ended 30 September 2020 and audit of standalone financial results for the quarter and year ended 31 March 2021, included in the Statement was carried out and reported by BGJC & Associates LLP who have expressed unmodified conclusion vide their review report dated 28 July 2021, unmodified conclusion vide their review report dated 28 October 2020, and unmodified opinion vide their audit report dated 1 June 2021 respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

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


Ashish Gupta
Partner
Membership No. 504662
UDIN: 21504662AAAAIT2606



Place: New Delhi
Date: 2 November 2021

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 and six months ended September 30, 2021

(Rs in Lakhs, except EPS)

Sl. No.	Particulars	(1)	(2)	(3)	(4)	(5)	(6)
		Quarter ended 30.09.2021 (Unaudited)	Quarter ended 30.06.2021 (Unaudited)	Quarter ended 30.09.2020 (Unaudited)	Six Months ended 30.09.2021 (Unaudited)	Six Months ended 30.09.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
1	Income						
	(a) Revenue from Operations	3,07,718.83	2,88,428.88	2,75,298.74	5,96,147.71	4,53,353.78	10,52,338.28
	(b) Other Income	180.92	553.93	375.10	734.85	561.96	2,007.37
	Total Income	3,07,899.75	2,88,982.81	2,75,673.84	5,96,882.56	4,53,915.74	10,54,345.65
2	Expenditure						
	(a) Cost of material consumed	37,568.75	33,394.23	32,556.36	70,962.98	53,439.11	1,23,883.30
	(b) Purchase of stock-in-trade	1.40	80.31	(32.66)	81.71	164.85	177.00
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade (net of excise duty)	807.64	(1,858.56)	(342.35)	(1,050.92)	(2,860.75)	(3,818.04)
	(d) Excise duty on sales	2,36,835.68	2,28,152.74	2,12,293.61	4,64,988.42	3,49,433.53	8,10,524.48
	(e) Employee benefits expense	3,788.75	3,060.55	3,025.07	6,849.30	5,919.71	12,403.09
	(f) Finance Costs	305.50	463.32	543.64	768.82	1,200.64	2,201.65
	(g) Depreciation and amortisation expense	1,617.15	1,537.72	1,327.42	3,154.87	2,614.94	5,389.91
	(h) Selling & distribution expenses	7,509.82	7,608.93	8,029.27	15,118.75	12,973.01	31,651.62
	(i) Other expenses	10,060.46	8,781.25	9,045.97	18,841.71	15,981.29	36,622.48
	Total Expenditure	2,98,495.15	2,81,220.49	2,66,446.33	5,79,715.64	4,38,866.33	10,19,035.49
3	Profit before exceptional items & tax	9,404.60	7,762.32	9,227.51	17,166.92	15,049.41	35,310.16
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	9,404.60	7,762.32	9,227.51	17,166.92	15,049.41	35,310.16
6	Tax expense						
	Current tax	2,508.97	2,012.13	2,349.32	4,521.10	3,855.18	8,435.85
	For earlier years	-	(64.77)	(377.50)	(64.77)	(377.50)	(389.24)
	Deferred tax	(30.65)	(167.79)	14.56	(198.44)	(76.69)	207.19
7	Net Profit for the period	6,926.28	5,982.75	7,241.13	12,909.03	11,648.42	27,056.36
8	Other Comprehensive (Income)/ expenses						
	(i) Items that will not be reclassified to profit or loss	42.50	37.50	58.49	80.00	115.00	115.25
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(10.69)	(9.44)	(14.72)	(20.13)	(28.94)	(29.01)
9	Total Comprehensive Income	6,894.47	5,954.69	7,197.36	12,849.16	11,562.36	26,970.12
10	Paid up equity share capital (Face value of Rs. 2/- each)	2,673.48	2,671.88	2,670.85	2,673.48	2,670.85	2,671.37
11	Other Equity (Excluding Revaluation Reserve)						1,73,719.31
12	Earning per share (Face value of Rs.2/- each) not annualized						
	Basic	5.18	4.48	5.42	9.66	8.73	20.26
	Diluted	5.18	4.48	5.42	9.66	8.72	20.25

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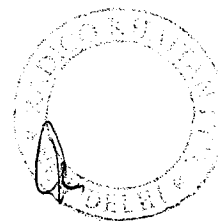


Radico Khaitan Limited
Statement of Assets & Liabilities (Standalone)

(Rs in Lakhs unless otherwise stated)

Particulars	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	79,796.98	79,838.87
Capital work-in-progress	2,650.93	3,778.48
Intangible assets	1,046.71	1,151.13
Financial assets		
Investments	13,540.13	15,539.13
Others	5,867.53	4,131.94
Other non-current assets	2,073.79	1,624.21
Total Non-Current Assets	1,04,976.07	1,06,063.76
Current assets		
Inventories	55,246.80	48,906.57
Financial assets		
Trade receivables	85,398.06	69,745.74
Cash and cash equivalents	6,339.21	12,110.36
Bank balances other than above	868.66	887.71
Loans	3,931.48	3,138.05
Others	3,824.91	5,653.02
Current tax assets (net)	-	97.47
Other current assets	7,708.72	12,633.88
Total Current Assets	1,63,317.84	1,53,172.80
Total Assets	2,68,293.91	2,59,236.56
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,673.48	2,671.37
Other equity	1,83,473.23	1,73,719.31
Total Equity	1,86,146.71	1,76,390.68
Non-current liabilities		
Financial liabilities		
Borrowings	11.99	26.91
Lease liability	969.96	1,070.85
Others	74.42	72.45
Provisions	1,028.74	1,028.74
Deferred tax liabilities (net)	7,806.20	8,024.78
Other non current liabilities	-	16.58
Total Non-Current Liabilities	9,891.31	10,240.31
Current liabilities		
Financial liabilities		
Borrowings	19,038.38	27,309.04
Lease liability	349.00	413.39
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3,292.55	3,073.83
Total outstanding dues of creditors other than micro enterprises and small enterprises	20,985.43	23,116.94
Others	6,533.34	3,507.22
Provisions	679.91	681.01
Other current liabilities	21,260.95	14,504.14
Current tax liabilities(net)	116.33	-
Total Current Liabilities	72,255.89	72,605.57
Total Liabilities	2,68,293.91	2,59,236.56

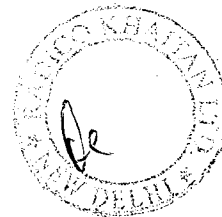
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Radico Khaitan Limited
Standalone Statement of Cash Flows for the half year ended September 30, 2021

(Rs. in Lakhs unless otherwise stated)

Particulars	September 30, 2021	March 31, 2021
A. Cash flow from operating activities		
Profit for the year before tax	17,166.92	35,310.16
Adjustments for		
Depreciation and amortization expense	3,154.87	5,389.91
Profit on sale of Property, plant and equipment	(0.03)	(2.41)
Loss on sale / write off assets	6.52	61.07
Finance costs	768.82	2,201.65
Interest income	(209.32)	(653.56)
Provision for Expected credit loss and bad debt	222.69	140.03
Provision for Non-moving/ obsolete Inventory	-	155.26
Employees stock option scheme	-	1.79
Dividend income on investments	(393.14)	(811.30)
Operating profit before working capital changes	20,717.33	41,792.60
Changes in working capital		
Inventories	(6,340.23)	(11,644.29)
Trade Receivables	(15,875.01)	12,419.67
current financial assets (loans)	(793.43)	(237.48)
current financial assets (Others)	1,885.04	(1,740.97)
Other current assets	4,925.16	395.47
Non-current financial assets (Others)	(1,753.77)	(3,091.10)
Other non-current assets	(54.92)	5,693.80
Non-current financial liabilities (others)	1.97	(80.42)
Other Non-Current Liabilities	(16.58)	-
Long term provisions	-	(81.61)
Short term provisions	(81.10)	(302.81)
Current Trade Payables	(1,912.79)	(233.01)
Current financial liabilities (others)	208.51	524.28
Other current liabilities	6,450.85	1,008.66
Cash generated from operating activities before taxes	7,361.03	44,422.80
Net income tax paid	(4,242.53)	(7,393.90)
Net Cash flow from operating activities (A)	3,118.50	37,028.90
B. Cash flow from investing activities		
Additions in Property, plant & equipment	(2,978.46)	(10,906.76)
Additions in intangible assets	(14.86)	-
Additions in Capital Work in Progress	1,127.55	(1,970.19)
Capital Advances	(394.66)	2,987.94
Sale of Property, plant & equipment	27.33	(1.65)
Redemption of preference shares by joint venture	2,000.00	-
Acquisition of subsidiary	(1.00)	-
Interest received	156.31	721.18
Dividend received	393.14	811.30
Fixed deposits matured during the period	32.99	720.93
Net Cash flow from Investing activities (B)	348.34	(7,637.25)
C. Cash flow from financing activities		
Issue of equity shares (including securities premium)	115.04	36.74
Leased payments	(282.21)	(692.52)
Net Loans (repaid) / taken	(8,360.28)	(12,702.23)
Dividend paid including dividend distribution tax	-	(2,670.85)
Interest paid	(710.54)	(2,262.86)
Net Cash flow from financing activities (C)	(9,237.99)	(18,291.72)
Cash and cash equivalents (A+B+C)	(5,771.15)	11,099.93
Cash and cash equivalents at the beginning of the period	12,110.36	1,010.43
Cash and cash equivalents at the end of the period	6,339.21	12,110.36



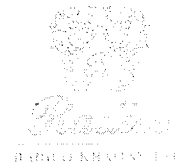
PURPOSES

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 and half year ended September 30, 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 02, 2021. 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 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 Second wave of the pandemic impacted the economy during the half year ended September 30, 2021. However, the Company's business and operations continued with certain restrictions in line with the guidelines laid down by the Government.

Radico Khaitan has evaluated the impact of the pandemic on its business operations and financial position. Based on such review, there is no significant impact on the Company's assets, capital and financial resources, profitability parameters or liquidity position as of September 30, 2021.

The Management does not envisage any impact on the going concern assumption in the foreseeable future. However, the impact assessment of COVID-19 will be a continuing process given the uncertainties associated with its nature and duration.

5. During the half year, the Company has allotted 1,05,500 equity shares on exercise of Employees Stock Option by the eligible employees, as per the ESOP Scheme 2006.
6. The Company has regrouped / reclassified previous period figures, wherever considered necessary.

For Radico Khaitan Limited



Dr. Lalit Khaitan
Chairman & Managing Director
DIN: 00238222

Place: New Delhi
Date: November 02, 2021



**IDENTIFICATION
PURPOSES**

Walker Chandiook & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

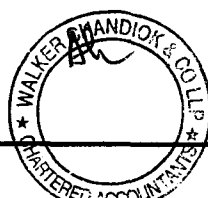
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Radico Khaitan Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), and joint venture (refer Annexure 1 for the list of subsidiary and joint venture included in the Statement) for the quarter ended 30 September 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 2021, 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), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & 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

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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. The Statement also includes the Group's share of net profit after tax of ₹ 385.40 lacs and ₹ 850.29 lacs and total comprehensive income of ₹ 385.89 lacs and ₹ 850.62, for the quarter and year-to-date period ended on 30 September 2021, respectively, as considered in the Statement, in respect of a joint venture, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose review report 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 this 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.

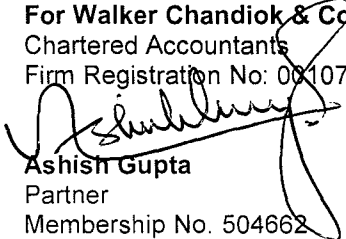
Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the financial results of a subsidiary, which have not been reviewed/audited by their auditors, whose financial results reflects total assets of ₹ 801.49 lacs as at 30 September 2021, and total revenues of ₹ Nil and ₹ Nil, net loss after tax of ₹ 5.94 lacs and ₹ 5.94 lacs, total comprehensive loss of ₹ 5.94 lacs and ₹ 5.94 lacs for the quarter and year-to-date period ended 30 September 2021 respectively, cash flow (net) of ₹ 223.00 lacs for the period ended 30 September 2021 as considered in the Statement.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

7. The review of unaudited consolidated quarterly financial results for the period ended 30 June 2021, unaudited consolidated quarterly and year to date financial results for the period ended 30 September 2020 and audit of consolidated financial results for the quarter and year ended 31 March 2021, included in the Statement was carried out and reported by BGJC & Associates LLP who have expressed unmodified conclusion vide their review report dated 28 July 2021, unmodified conclusion vide their review report dated 28 October 2020, and unmodified opinion vide their audit report dated 1 June 2021 respectively, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

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


Ashish Gupta
Partner
Membership No. 504662
UDIN: 21504662AAAAIS2174



Place: New Delhi
Date: 2 November 2021

Walker ChandioK &Co LLP

Annexure 1

List of entities included in the Statement

S. no	Name of entity	Relation
1	Radico Spiritzs India Private Limited (w.e.f. 19 August 2021)	Subsidiary
2	Radico NV Distilleries Maharashtra Limited	Joint Venture

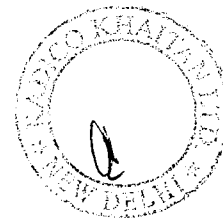
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Statement of Unaudited Consolidated Financial Results for the quarter ended September 30, 2021

(Rs in Lakhs, except EPS)

Sl. No.	Particulars	(1)	(2)	(3)	(4)	(5)	(6)
		Quarter ended 30.09.2021 (Unaudited)	Quarter ended 30.06.2021 (Unaudited)	Quarter ended 30.09.2020 (Unaudited)	Six Months ended 30.09.2021 (Unaudited)	Six Months ended 30.09.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
1	Income						
	(a) Revenue from Operations	3,07,718.83	2,88,428.88	2,75,298.74	5,96,147.71	4,53,353.78	10,52,338.28
	(b) Other Income	174.98	193.94	375.10	368.92	561.96	1,396.07
	Total Income	3,07,893.81	2,88,622.82	2,75,673.84	5,96,516.63	4,53,915.74	10,53,734.35
2	Expenditure						
	(a) Cost of material consumed	37,568.75	33,394.23	32,556.36	70,962.98	53,439.11	1,23,883.30
	(b) Purchase of stock-in-trade	1.40	80.31	(32.66)	81.71	164.85	177.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	807.64	(1,858.56)	(342.35)	(1,050.92)	(2,860.75)	(3,818.04)
	(d) Excise duty on sales	2,36,835.68	2,28,152.74	2,12,293.61	4,64,988.42	3,49,433.53	8,10,524.48
	(e) Employee benefits expense	3,788.75	3,060.55	3,025.07	6,849.30	5,919.71	12,403.09
	(f) Finance Costs	305.50	463.32	543.64	768.82	1,200.64	2,201.65
	(g) Depreciation and amortisation expense	1,617.15	1,537.72	1,327.42	3,154.87	2,614.94	5,389.91
	(h) Selling & distribution expenses	7,509.82	7,608.93	8,029.27	15,118.75	12,973.01	31,651.62
	(i) Other expenses	10,060.46	8,781.25	9,045.97	18,841.71	15,981.29	36,622.48
	Total Expenditure	2,98,495.15	2,81,220.49	2,66,446.33	5,79,715.64	4,38,866.33	10,19,035.49
3	Profit before exceptional items, tax and share in profit of Joint Venture	9,398.66	7,402.33	9,227.51	16,800.99	15,049.41	34,698.86
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax and share in profit of Joint Venture	9,398.66	7,402.33	9,227.51	16,800.99	15,049.41	34,698.86
6	Tax Expense						
	Current tax	2,508.97	2,012.13	2,349.32	4,521.10	3,855.18	8,435.85
	For earlier years	-	(64.77)	(377.50)	(64.77)	(377.50)	(389.24)
	Deferred tax	(30.65)	(167.79)	14.56	(198.44)	(76.69)	207.19
7	Net Profit after tax but before the share in profit of Joint Venture	6,920.34	5,622.76	7,241.13	12,543.10	11,648.42	26,445.06
8	Share in Profit of Joint Venture	385.40	464.89	225.68	850.29	305.52	1,270.74
9	Net profit for the period/year	7,305.75	6,087.65	7,466.81	13,393.40	11,953.94	27,715.79
10	Other Comprehensive (Income) / expenses						
	(i) Items that will not be reclassified to profit or loss	42.50	37.50	58.49	80.00	115.00	115.25
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(10.69)	(9.44)	(14.72)	(20.13)	(28.94)	(29.01)
	(iii) Share in other comprehensive (Income) / loss of Joint venture	(0.49)	0.16	0.76	(0.33)	1.53	(0.65)
11	Total Comprehensive Income	7,274.43	6,059.43	7,422.28	13,333.86	11,866.35	27,630.20
12	Paid up equity share capital (Face value of Rs. 2/- each)	2,673.48	2,671.88	2,670.85	2,673.48	2,670.85	2,671.37
13	Other Equity (Excluding revaluation reserve)						1,75,778.35
14	Earning per share (Face value of Rs.2/- each) not annualized						
	Basic	5.47	4.56	5.42	10.02	8.95	20.75
	Diluted	5.47	4.56	5.42	10.02	8.94	20.74



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Radico Khaitan Limited
Statement of Assets & Liabilities (Consolidated)

(Rs in Lakhs unless otherwise stated)

Particulars	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	79,796.98	79,838.87
Capital work-in-progress	2,650.93	3,778.48
Intangible assets	1,048.86	1,151.13
Financial assets		
Investments	16,930.68	18,440.04
Others	5,867.53	4,131.94
Other non-current assets	2,073.79	1,624.21
Total Non-Current Assets	1,08,368.77	1,08,964.67
Current assets		
Inventories	55,246.80	48,906.57
Financial assets		
Trade receivables	85,398.06	69,745.74
Cash and cash equivalents	6,562.21	12,110.36
Bank balances other than above	868.66	887.71
Loans	3,708.48	3,138.05
Others	3,821.06	5,653.02
Current tax assets (net)	-	97.47
Other current assets	7,708.72	12,633.88
Total Current Assets	1,63,313.99	1,53,172.80
Total Assets	2,71,682.76	2,62,137.47
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,673.48	2,671.37
Other equity	1,86,858.84	1,76,620.22
Total Equity	1,89,532.32	1,79,291.59
Non-current liabilities		
Financial liabilities		
Borrowings	11.99	26.91
Lease liability	969.96	1,070.85
Others	74.42	72.45
Provisions	1,028.74	1,028.74
Deferred tax liabilities (net)	7,806.20	8,024.78
Other non current liabilities	-	16.58
Total Non-Current Liabilities	9,891.31	10,240.31
Current liabilities		
Financial liabilities		
Borrowings	19,038.38	27,309.04
Lease liability	349.00	413.39
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3,292.55	3,073.83
Total outstanding dues of creditors other than micro enterprises and small enterprises	20,985.44	23,116.94
Others	6,533.34	3,507.22
Provisions	681.45	681.01
Other current liabilities	21,262.64	14,504.14
Current tax liabilities (net)	116.33	-
Total Current Liabilities	72,259.13	72,605.57
Total Liabilities	2,71,682.76	2,62,137.47

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Radico Khaitan Limited
Consolidated Statement of Cash Flows for the half year ended September 30, 2021

(Rs. in Lakhs unless otherwise stated)

Particulars	September 30, 2021	March 31, 2021
A. Cash flow from operating activities		
Net profit before taxation and share in profit of Joint venture	17,160.98	35,310.16
Adjustments for		
Depreciation and amortization expense	3,154.87	5,389.91
Profit on sale of Property, plant and equipment	0.03	(2.41)
Loss on sale / write off assets	6.52	61.07
Finance costs	768.82	2,201.65
Interest income	(203.38)	(653.56)
Provision for Expected credit loss and bad debt	222.69	140.03
Provision for Non-moving/ obsolete Inventory	-	155.26
Employees stock option scheme	-	1.79
Dividend income on investments	(393.14)	(811.30)
Operating profit before working capital changes	20,717.39	41,792.60
Changes in working capital		
Inventories	(6,340.23)	(11,644.29)
Trade Receivables	(15,875.01)	12,419.67
current financial assets (loans)	(570.43)	(237.48)
current financial assets (Others)	1,887.62	(1,740.97)
Other current assets	4,923.67	395.47
non-current financial assets (Others)	(1,753.77)	(3,091.10)
Other non-current assets	(54.92)	5,693.80
Non-current financial liabilities (others)	1.97	(80.42)
Other Non-Current Liabilities	(16.58)	-
Long term provisions	-	(81.61)
Short term provisions	(81.10)	(302.80)
Current Trade Payables	(1,912.79)	(233.01)
Current financial liabilities (others)	208.51	524.28
Other current liabilities	6,450.85	1,008.66
Cash generated from operating activities before taxes	7,585.18	44,422.80
Net income tax paid	(4,242.53)	(7,393.90)
Net Cash flow from operating activities (A)	3,342.65	37,028.90
B. Cash flow from investing activities		
Additions in Property, plant & equipment	(2,978.46)	(10,906.76)
Additions in intangible assets	(17.01)	-
Additions in Capital Work in Progress	1,127.55	(1,970.19)
Capital Advances	(394.66)	2,987.94
Sale of Property, plant & equipment	27.33	(1.65)
Redemption of preference shares by joint venture	2,000.00	-
Interest received	156.31	721.18
Dividend received	393.14	811.30
Fixed deposits matured during the year	32.99	720.93
Net Cash flow from investing activities (B)	347.19	(7,637.25)
C. Cash flow from financing activities		
Increase/(Decrease) in share capital (including securities premium)	115.04	36.74
Leased Payment	(282.21)	(692.52)
Net Loans (repaid) / taken	(8,360.28)	(12,702.23)
Dividend paid including dividend distribution tax	-	(2,670.85)
Interest paid	(710.54)	(2,262.86)
Net Cash flow from financing activities (C)	(9,237.99)	(18,291.72)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(5,548.15)	11,099.93
Cash and cash equivalents at the beginning of the period/year	12,110.36	1,010.43
Cash and cash equivalents at the end of the period/year	6,562.21	12,110.36

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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 unaudited Consolidated financial results of the Company, its 100% subsidiary and Joint Venture (the "Group") for the quarter and half year ended September 30, 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 2, 2021. The statutory auditors have expressed an unmodified opinion on these 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 Second wave of the pandemic impacted the economy during the half year ended September 30, 2021. However, the Group's business and operations continued with certain restrictions in line with the guidelines laid down by the Government.

The group has evaluated the impact of the pandemic on its business operations and financial position. Based on such review, there is no significant impact on the Group's assets, capital and financial resources, profitability parameters or liquidity position as of September 30, 2021.

The Management does not envisage any impact on the going concern assumption in the foreseeable future. However, the impact assessment of COVID-19 will be a continuing process given the uncertainties associated with its nature and duration.

5. During the half year, Radico Khaitan Limited has allotted 1,05,500 equity shares on exercise of Employees Stock Option by the eligible employees, as per the ESOP Scheme 2006.
6. The Company has regrouped / reclassified previous period figures, wherever considered necessary.



For Radico Khaitan Limited

Dr. Lalit Khaitan
Chairman & Managing Director
DIN: 00238222

Place: New Delhi

Date: November 02, 2021

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