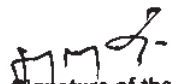


Disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.									
Name of the Target Company (TC)					RADICO KHAITAN LIMITED				
Name of the Promoters(s) on whose shares encumbrance was created / invoked / released (tick the relevant One)					SHAPPHIRE INTREX LIMITED				
Date of reporting					17.12.2012				
Names of the stock exchanges where the shares of the target company are listed					The National Stock Exchange of India Limited The Bombay Stock Exchange Limited				
Details of the promoters' holding : (The term "event" indicates creation / invocation / release of encumbrance, as the case may be)									
Promoter (s) or PACs with him		Pre - event holding		Details of events pertaining to		Post event holding (encumbered shares)		(*) Details of encumbrance (pledge /	
Names	Number	% of total shares capital	Type - creation / invocation / release	Date	Number	% of total shares capital	Number	% of total shares capital	
Shapphire Intrex Limited	33888011	25.51	Release of 650000 shares*	14.12.2012	17101582	12.87	16786429	12.64	

(*) The disclosure represent release of 650000 equity shares. Total pledge shares now stands at 16786429 shares.

for SHAPPHIRE INTREX LIMITED



Signature of the Authorized Signatory

Date : 17.12.2012