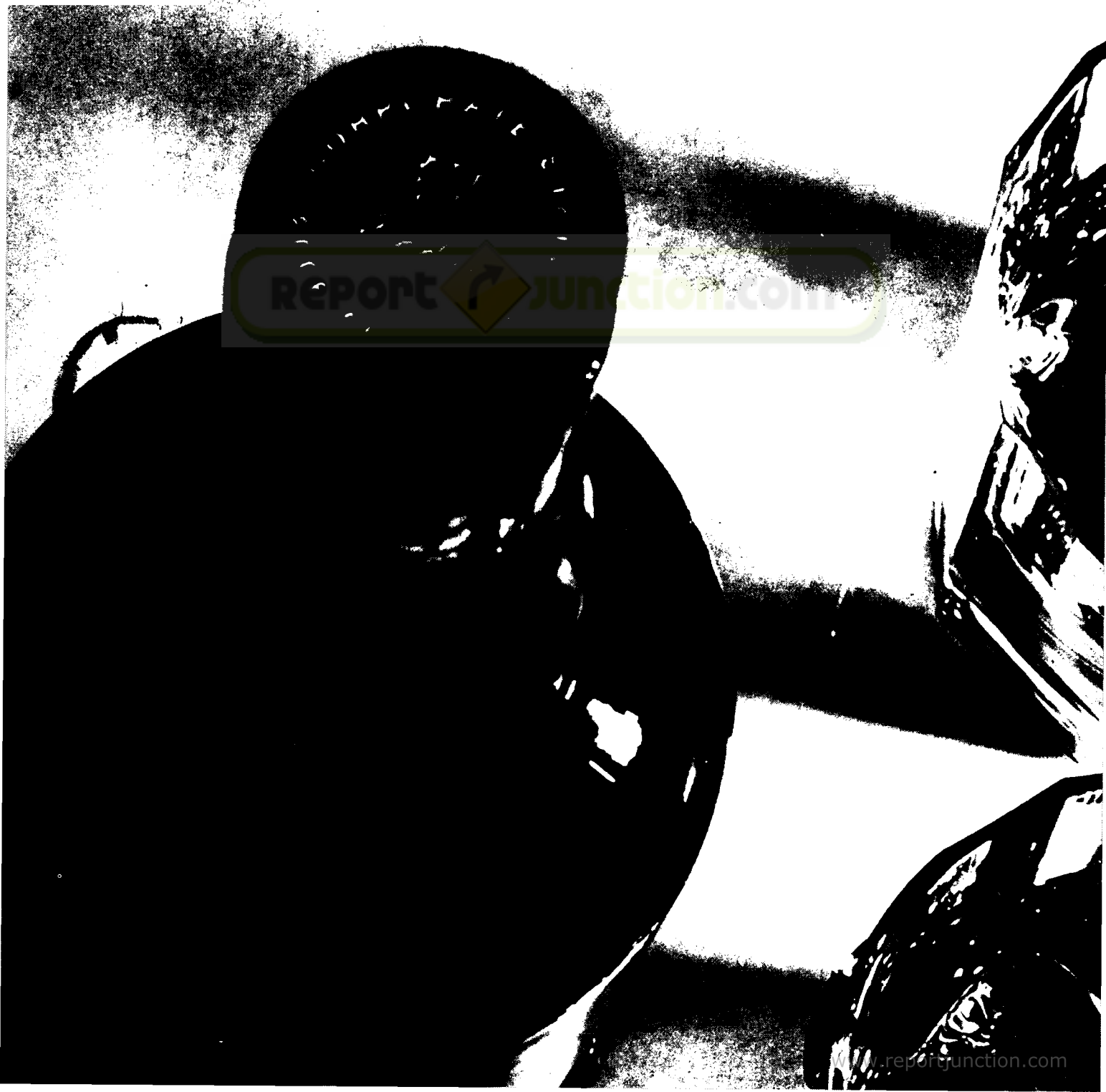
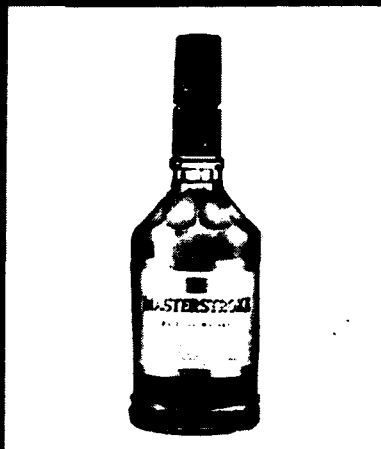


Let's celebrate these moments!





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Let's become part of your life.

Radico Khaitan Limited's philosophy of innovation and passion for what it does has helped the company grow from a challenger to an emerging leader in the Indian Made Foreign Liquor (IMFL) industry.

The spirit of friendship is a way of sharing with near and dear ones. Radico Khaitan Limited's brand portfolio comprises the finest products and brands that cater to every taste preference and offers superior value in every segment and price category the company competes in. The Company is represented in almost every liquor and price category, starting from the popular segment to premium offerings and encourages consumers to experiment with new flavours and different ways to enjoy.

After a period of unstinted growth, it would be easy to forget that Radico Khaitan is no stranger to challenge. The company views challenges as opportunities to apply its focus and ingenuity and grow stronger for the future.

From the Chairman's Desk

Friends

It's time to look back and look ahead yet again. The last year rewarded us handsomely for our efforts. My felicitations to Team Radico. Let me share with you all some of our achievements.

Radico and Diageo the world's leading drinks company entered into a Joint Venture, namely Diageo Radico Distilleries Pvt Ltd. The new entity launched its first product offering, Masterstroke De Luxe Whisky, with superstar Shahrukh Khan, endorsing the brand.

Yet another brand, Magic Moments Vodka emerged as the fastest growing vodka brand in India in its segment. Not only this, the brand won international awards for quality. Royal Cambridge Whisky was launched & has received tremendous response.

Radico has set up a grain distillery at Rampur with a capacity of 30 million lit p.a increasing the capacity from the existing 60 million lit p.a to 90 million p.a. and today Rampur distillery is one of the largest distilleries in the world.

The Radico Board has approved the enhancement of FCCB/ GDR amount to USD 125 million. with a view to capture opportunities in future and facilitate the growth.

As a visionary entity, Radico will leverage highly targeted marketing and innovative products to make great liquor, create preferred brands and make friendship pleasurable.

Let us maintain the spirit and tempo in 2007 - 2008.

Dr Lalit Khaitan



From L to R
Dr. Lalit Khaitan
Chairman, Radico Khaitan Ltd. and
Mr. Abhishek Khaitan, Managing Director

Let's say we have the spirit.

Radico has focused on its millionaire club brands 8 PM Whisky, Contessa Rum & Old Admiral Brandy in 2006-07. Also the latest winner brand of its portfolio Magic Moments Vodka has been the center of attraction, among the discerning consumer.

U.K based trade magazine 'Drinks International' has ranked Radico's Old Admiral VSOP Brandy as the fastest growing brand in its segment in the world for the year 2005-06. This is the second year running that Old Admiral has achieved this distinction. Old Admiral VSOP Brandy derives its distinctive taste, flavour and smoothness from the special Indian ingredients that have been used to make it unique. It has today made Old Admiral a resounding success in such a short span of time.

Yet another recently launched grain based whisky in the regular segment, Royal Cambridge Whisky has two firsts attached to it. It is the first Radico brand which has been launched in a Flexi Pack and also it is the first grain whisky launched in the regular segment.

Radico has three brands in the Millionaire Club Survey of Drinks International (U.K based trade magazine). Radico has the most awarded brands for Quality in its portfolio (2006)- Magic Moments Vodka, Old Admiral Rum, 8 PM Bermuda Rum, Old Admiral Brandy, Contessa Rum, 8 PM Excellency Brandy, Whytehall Whisky & 8 PM Whisky (Monde Selection –Brussels & International Spirits Challenge-U.K).



Let's surrender to magic.

Magic Moments Vodka has emerged as one of the fastest growing brands in its segment and picked up international awards for quality both in 2006 and 2007. Magic Moments Vodka has been launched as another mark of purity from the Radico cask. It is made from the finest, natural grain extracts - International quality grain vodka that makes one enjoy the spirit of every moment and create magic. The brand message of Magic Moments Vodka is 'Create Your Magic'.

The frosted bottle with a window, which creates magic and welcomes to the world of Magic Moments Vodka, is the true brand differentiator. It turns the un-expected into expected! Skillfully blended and elegantly packaged, this grain Vodka is a perfect companion to share some blissful moments. Every sip is pure in form and taste that helps one spread the magic everywhere. What's more

Magic Moments Vodka has been a Silver Winner in the Best Vodka from Regional Category - Rest of World at Drinks International – The Vodka Challenge 2007 held at U.K. Pure fun, pure luxury, pure spirit, pure joy... that's truly Magic Moments Vodka.



Let's arrive at commitment.

Radico Khaitan Limited has set up a grain-based distillery at Rampur, Uttar Pradesh. The production capacity of ENA previously 60 million lit (2004-05) has increased to 90 million lit p.a. in 2006-07 with the commencement of the grain-based distillery.

Radico has been a major exporter of Extra Neutral Alcohol and all International majors have repeatedly appreciated the quality of ENA. Now with the production of Grain alcohol, Radico's position in the International market will consolidate further. The state-of-the-art Grain based distillery is the largest grain based distillery in India and the first distillery to be set up in U.P in the last 50 years.

Radico has had an enduring commitment to quality as central to its business strategy. For years, the group has been creating high-quality products for pleasure and the spirit of friendship. Radico, as one of the innovative liquor manufacturers, is poised to capitalize on the future growth of the Indian and international liquor industry.