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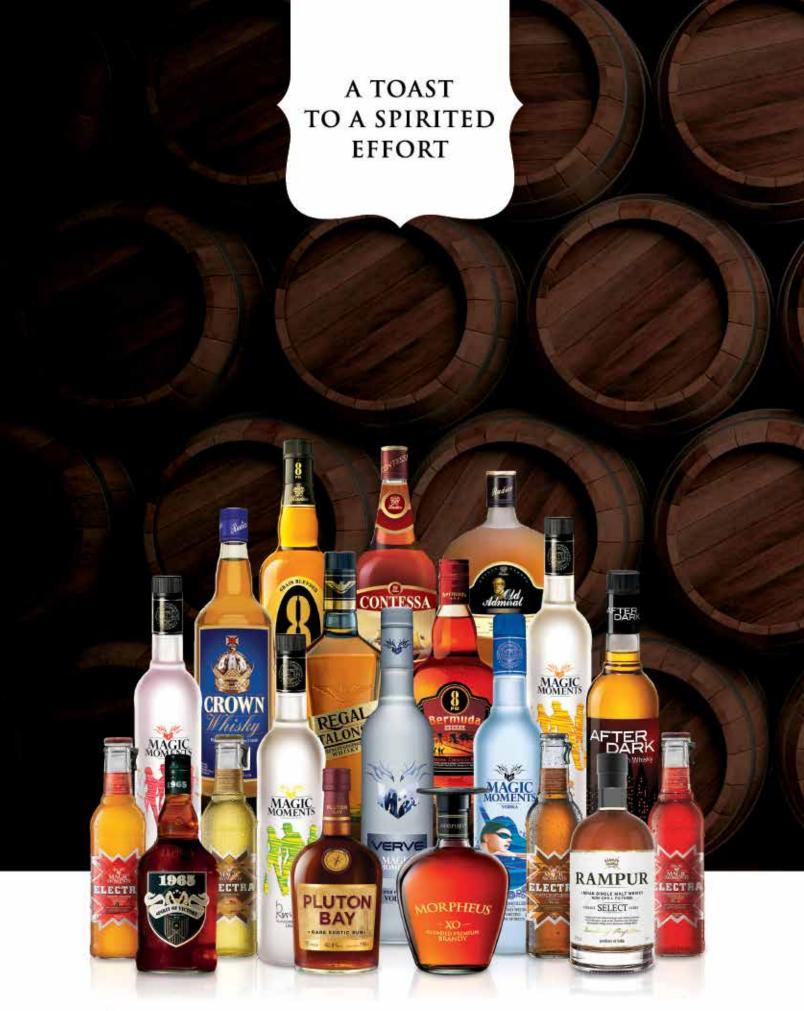


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INNOVATION, PREMIUMIZATION AND COMMITMENT

In a globally volatile economic environment, our commitment towards being one of the best performing, most trusted and respected companies is as strong as ever. This year we have not only created moments of magic in the market, but also our complete bouquet of brands has created utopia amongst the liquor lovers. With innovation and precision, all of our brands have catapulted Radico to a new high, paving the way to an unchallenged leadership across segments.

Innovation not only entails creating, launching and marketing new products, but also includes improving the taste experience of a product. As Indian consumers have become more globalized in their aspirations, as they travel abroad more frequently and are exposed to a range of international products, domestic demand for aspirational products will only increase. To meet this demand, we need to focus on improving R&D and innovation capabilities. At the same time, we also need to keep a tab on product lifecycle by recreating the brand experience and launching new products.

We are, what we repeatedly do! Our maiden brand, 8 PM has kept on repeating its history of high performance. Magic Moments Vodka has also registered great success during the year. Its premium variant - Magic Moments Remix has emerged as the new protagonist in the glorious success story of Radico this year. The strategy of 'Premiumization' executed with Morpheus Brandy, M2 Verve Vodka, Pluton Bay and Electra has expanded the prominence of the value driven premium category of Radico Khaitan.

There is an increase in the penetration of spirits in emerging markets and the growing desire for luxury spirits in the country and abroad. Radico Khaitan would benefit from this trend as it has a strong foundation of global ties, exports and innovation.





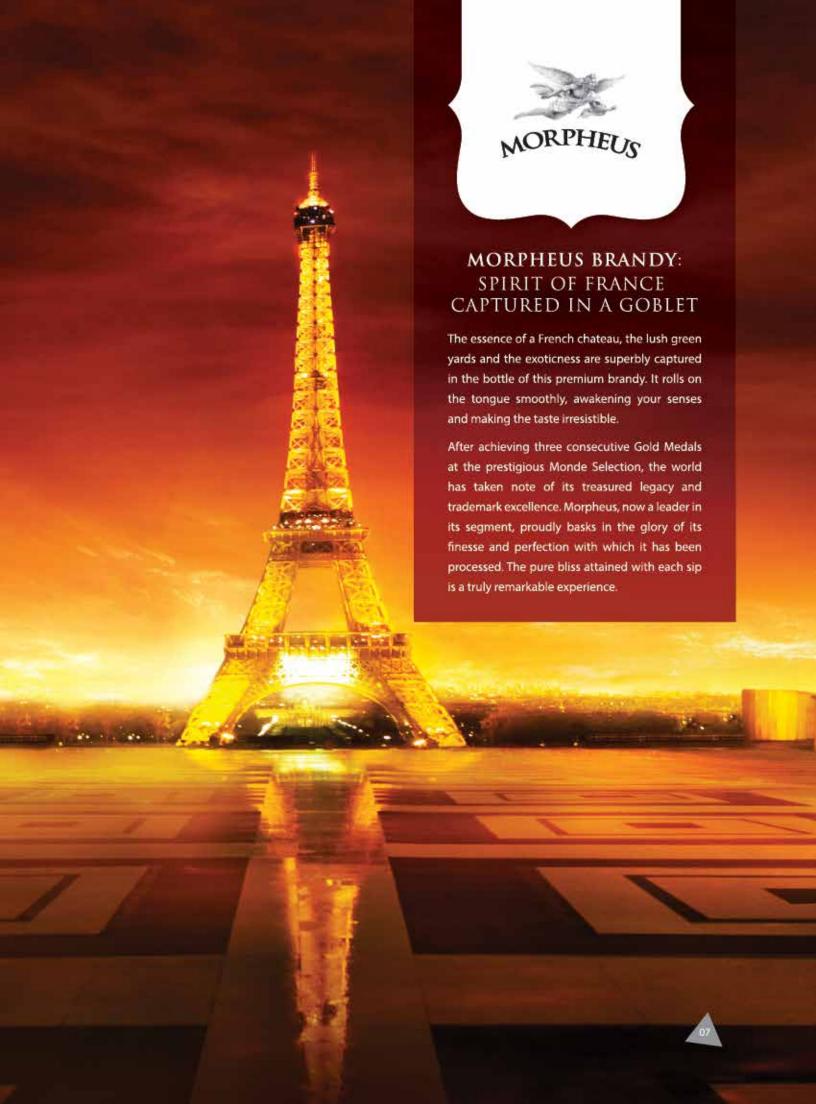


MAGIC MOMENTS VODKA: ZING UP LIFE

Launched in 2005, the brand became a rage overnight. The enthralling taste of Magic Moments not only set the town buzzing, but also unleashed the thirst for making every moment grand! Commanding over 50% market share across price points in Vodka category, it has reached the level of being the undisputed leader and a category driver for the industry.

Produced from the finest grains, its triple distilling process is a mark of absolute purity that simply zings up life. This premium vodka is smooth and perfectly blends with your senses, giving an enriched taste. The spirit of Magic Moments can be celebrated with various tantalizing flavours that take excellence a notch up! No wonder, this remarkable brand of vodka is a millionaire brand of Radico Khaitan and has won many coveted laurels for the organization, including nine Gold Medals in last ten years in the Monde Selection. Magic Moments Remix Flavoured Vodka has also carved out its leadership with Lemongrass and Ginger Flavour winning six consecutive Grand Gold Awards and Green Apple Flavour winning five consecutive Gold Awards in the Monde Selection respectively.









VERVE SUPER PREMIUM VODKA: High on verve

Using a five staged slow filtration process with silver and platinum filters, this unique vodka possesses the ability to send you in a trance. The tantalizing aroma of its flavour and its crisp taste have enabled Verve to attain a significant market share in the premium segment.

Verve has also been felicitated with Monde Selection Gold Award for the last five years for its exemplary quality and distinctive flavours – Verve Green Apple and Verve Orange, that have carved a niche in the category. Verve Green Apple has the crunchy taste of freshly plucked Green Apples, whereas Verve Orange has a citrusy and tangy aroma of fresh and ripe oranges with a sweet taste that lingers on.

