



RKL/SX/2023-24/67

September 18, 2023

BSE 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 Symbol: RADICO
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Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') - Commencement of Production

Dear Sir / Madam,

In furtherance to our letter dated February 03, 2022, we are pleased to announce the commencement of commercial production at our newly established greenfield grain-based distillery, located in Village - Kanduni, Block/Tehsil - Biswan, Sidhauri - Biswan Road, District Sitapur - 261 145, Uttar Pradesh, starting today.

This marks an exciting milestone for our Company as we increase our production capabilities.

The said disclosure is also available on the Company's website at www.radicokhaitan.com under the head Investor Relation.

Press Release issued in this regard is attached.

Kindly take the same on your records.

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

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CIN No-L26941UP1983PLC027278

**Radico Khaitan announces successful commissioning of its 350 KLPD
greenfield grain distillery at Sitapur**

- Spread over 107 acres, the Sitapur greenfield project will not only add to the growth of the Company's branded business but also secure ENA supplies to the local manufacturing as well as the contract bottling units.
- The facility is based on state-of-the-art technologies and sustainable manufacturing practices.
- Together with the Rampur campus, the ENA production from the Sitapur plant will be able to support the branded business growth for the next 7-10 years.

New Delhi, India, September 18, 2023 – Radico Khaitan Limited, one of the largest IMFL companies in India (referred to as “Radico Khaitan” or the “Company”), today announces the successful commissioning of its 350 KLPD greenfield grain distillery along with a captive power plant of 15 MW at Sitapur, Uttar Pradesh. The entire campus will be self-sufficient for its power requirement primarily using biomass/non-carbon fuels.

In addition to an annual ENA/absolute alcohol production capacity of over 10 Crore liters, the campus also has a bottling capacity of over 15 million cases. The Company has also set up a malt maturation capacity of 10,000 barrels at the Sitapur campus.

Commenting on the development, Dr. Lalit Khaitan, Chairman and Managing Director said:

“I am very happy to announce the successful commissioning of our 350 KLPD grain distillery at Sitapur. I would like to congratulate our project team for the commissioning of the plant on committed timelines and within the estimated capex limit. We expect that the plant will fully stabilise within 2-3 weeks’ time and shall achieve over 90% efficiency. Full financial benefit of the Sitapur manufacturing facility expected to be realised from Q3 FY24.”

Commenting on the development, Mr. Abhishek Khaitan, Managing Director said:

“The commissioning of the Sitapur plant not only secures long term ENA supplies but also positions us strongly to capitalise on the future growth opportunities in the branded business with enhanced bottling capacities. The setting up of the malt maturation facility strengthens the pipeline for our Rampur Indian Single Malt. This is a significant milestone development in the history of Radico Khaitan.”

Radico Khaitan at a Glance:

Radico Khaitan Limited (“Radico Khaitan” or the Company) is among the oldest and one of the largest manufacturers of IMFL in India. Earlier known as Rampur Distillery Company, Radico Khaitan commenced its operations in 1943 and over the years emerged as a major bulk spirits supplier and bottler to other spirit manufacturers. In 1998 the Company started its own brands with the introduction of 8PM Whisky. Radico Khaitan is one of the few companies in India to have developed its entire brand portfolio organically. The Company’s brand portfolio includes After Dark Whisky, Contessa Rum, Jaisalmer Indian Craft Gin, Magic Moments Vodka, Magic Moments Dazzle Vodka (Gold & Silver), Magic Moments Verve Vodka, Morpheus Brandy, Morpheus Blue Brandy, Old Admiral Brandy, Pluton Bay Rum, Rampur Indian Single Malt Whisky, Royal Ranthambore Heritage Collection-Royal Crafted Whisky, 1965 The Spirit of Victory Premium XXX Rum, 1965 The Spirit of Victory Lemon Dash Premium Flavored Rum, 8PM Premium Black Whisky and 8PM Whisky. Currently, the Company has seven millionaire brands which are Morpheus Super Premium Brandy, 1965 Spirit of Victory Premium Rum, 8PM Premium Black Whisky, 8PM Whisky, Contessa Rum, Old Admiral Brandy, and Magic Moments Vodka. Radico Khaitan is also one of the largest providers of branded IMFL to the Canteen Stores Department (CSD), which has significant business barriers to entry. The Company has three distilleries in Rampur, Uttar Pradesh and one in Aurangabad, Maharashtra which is a 36% joint venture. The Company has a total owned capacity of 160 million litres and operates 41 bottling units (5 owned, 28 contract and 8 royalty bottling units) spread across the country.

Saket Somani

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This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Radico Khaitan’s future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Radico Khaitan undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.