

Pioneer Distilleries Limited

Corporate Identity Number: L24116AP1992PLC055108

Reg. Office: UB House, Plot No.36, Street No.4, Srinagar Colony, Hyderabad 500 073

Tel: +91 40 6674 7388; Fax: +91 40 6674 7386

Web: www.pioneerdistilleries.com Email: info@pioneerdistilleries.com

May 16, 2016

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051

Sub: Disclosure under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 of Voting Results of the Postal Ballot

As per the requirements of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are furnishing below the details of the voting results of the Postal Ballot in respect of the resolution set out in the Postal Ballot notice dated April 04, 2016 in the prescribed format, which is attached herewith as Annexure I.

A copy of the Report of Scrutinizer is also attached in terms of the Companies (Management and Administration) Rules, 2014, issued by Mr. Sudhir V Hulyalkar, Company Secretary in Practice.

Thanking you,

Yours faithfully,
for **PIONEER DISTILLERIES LIMITED**



SANTHOSH KUMAR KEERTHI
Company Secretary

Encl: a/a

ANNEXURE I

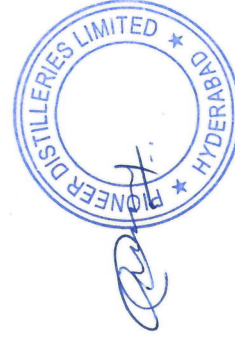
Pioneer Distilleries Limited
 Date of Postal Ballot Result: 16.05.2016
 No of Shareholders as on (cut off date 08.04.2016) : 4437
 No. of shareholders present in the meeting either in person or through proxy:
 Promoters and Promoter Group: Not Applicable
 Public: Not Applicable

No. of Shareholders attended the meeting through Video Conferencing
 Promoters and Promoter Group: Not Applicable
 Public: Not Applicable

Resolution 1: ORDINARY RESOLUTION SPECIAL BUSINESS
Appointment of Mr. B.V. Krishna Reddy as a Director

Whether promoter/promoter Group are interested in the Agenda/Resolution: NO

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting		0	0.00	0	0	0.00	100.00
	Poll	10041150	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		10041150	100.00	10041150	0	0.00	0.00
	Total	10041150	10041150	100.00	10041150	0	100.00	0.00
Public Institutions	E-voting		0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public Non Institutions	E-voting		110965	12.64	20011	10	18.03	0.01
	Poll	878050	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		767085	0.00	766565	20	0.00	0.00
	Total	878050	878050	12.64	786576	30	89.58	0.00
Total		10919200	10919200	100.00	10827726	30	99.16	0.00



Resolution 2: SPECIAL RESOLUTION SPECIAL BUSINESS

Appointment of and remuneration payable to Mr. B.V. Krishna Reddy (DIN: 07293482) as Managing Director of the Company

Whether promoter/promoter Group are interested in the Agenda/Resolution: NO

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares $(3)=[(2)/(1)]*100$	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled $(6)=[(4)/(2)]*100$	% of Votes against on votes polled $(7)=[(5)/(2)]*100$
Promoter and Promoter Group	E-voting	10041150	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		10041150	100.00	10041150	0	0.00	0.00
	Total	10041150	10041150	100.00	10041150	0	100.00	0.00
Public Institutions	E-voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public Non Institutions	E-voting	856577	110965	12.95	20011	10	18.03	0.01
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		745612	0.00	744082	1030	0.00	0.00
	Total	856577	856577	12.95	764093	1040	89.20	0.12
Total		10897727	10897727	100.00	10805243	1040	99.15	0.01

Resolution 3: ORDINARY RESOLUTION SPECIAL BUSINESS

Approval of arrangements for recharge of salary, reimbursement of travel and other expenses, payment of guarantee commission by the Company to United Spirits Limited and transfer of accumulated leave salary

Whether promoter/promoter Group are interested in the Agenda/Resolution: YES

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares $(3)=[(2)/(1)]*100$	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled $(6)=[(4)/(2)]*100$	% of Votes against on votes polled $(7)=[(5)/(2)]*100$
Promoter and Promoter Group	E-voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public Institutions	E-voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public Non Institutions	E-voting	856577	110965	12.95	19961	60	17.99	0.05
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		745612	0.00	744082	1030	0.00	0.00
	Total	856577	856577	12.95	764043	1090	89.20	0.13
Total		856577	856577	100.00	764043	1090	89.20	0.13





Sudhir V Hulyalkar
Company Secretary

REPORT OF THE SCRUTINIZER

To,

The Chairman
Board of Directors of
PIONEER DISTILLERIES LIMITED
(CIN: L24116AP1992PLC055108)
Registered Office: "UB House",
Plot No.36, Street No.4, Srinagar Colony,
Hyderabad - 500073

I, Sudhir V Hulyalkar, Company Secretary in practice, having my office at 16/8, Ground Floor, 2nd Cross, Gupta Layout, South End Road, Basavangudi, Bangalore - 560004 had been appointed as the Scrutinizer by the board of directors at their meeting held on April 4, 2016 for the purpose of scrutinising the postal ballot process and submit my report in respect of the following resolutions:

1. As an Ordinary Resolution:

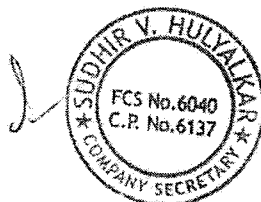
Appointment of Mr. BV Krishna Reddy as a Director:

RESOLVED that Mr. B.V. Krishna Reddy (DIN: 07293482), who was appointed as an Additional Director by the Board of Directors of the Company and whose period of office expires on the date of the next Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

2. As a Special Resolution:

Appointment of and remuneration payable to Mr. B.V. Krishna Reddy (DIN: 07293482) as Managing Director of the Company:

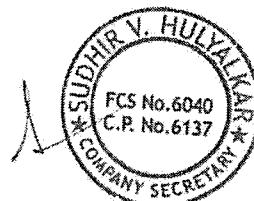
RESOLVED that subject to the provisions of Sections 196 and 197, read with Schedule V and other applicable provisions of the Companies Act, 2013, or any statutory modification or re-enactment thereof, Mr. B.V. Krishna Reddy (DIN: 07293482), be and is hereby



Sudhir V Hulyalkar
Company Secretaries
16/8, Ground Floor, 2nd Cross,
Gupta Layout, South End Road,
Basavanagudi, Bangalore - 560 004
Tel: 080 26640932 Mobile : 9844266159
E-mail : sudhir.compsec@gmail.com

appointed as Managing Director of the Company for a period of 2 (two) years with effect from October 01, 2015 on the following terms and conditions:

1	Basic Salary	In the salary range of Rs.2,02,700/- to Rs.2,92,700/- per month, including such increments as may be decided by the Board of Directors of the Company from time to time, and with appropriate increase in all benefits related to the quantum of salary
2	Housing / House Rent Allowance (HRA)	Rent-free Furnished/Unfurnished Company leased accommodation or HRA as per company rules @ 50% of basic salary
3	Personal Allowance	In the range of Rs.29,100/- to Rs.42,000/- per month
4	Hardship Allowance	Rs.25,000/- per month, as per the rules of the Company and as may be decided by the Board of Directors from time to time
5	Special Allowance	In the range of Rs.38,700/- to Rs.55,900/- per month
6	Leave Travel Assistance (LTA)	Rs.5000/- per month, as per the rules of the Company and as may be decided by the Board of Directors from time to time
7	Car Allowance	Rs.25,000/- per month, as per the rules of the Company and as may be decided by the Board of Directors from time to time
8	Driver Allowance	Up to Rs.10,000/- per month, as per the rules of the Company and as may be decided by the Board of Directors from time to time
9	Medical Reimbursement	Expenses incurred for self, spouse and immediate dependents who reside with you, as per the Company policy
10	Telephone Expenses	local telephone call expenses as per specified limits and as per the rules of the Company
11	Provident Fund, Gratuity	Admission and contributions will be as per the rules of the company and also as per rules of the Fund
12	Superannuation Allowance	Rs.38,073/- per month. In case of admission to the superannuation fund (SAF) in future, the contribution will be as per the rules of the Company
13	Annual Incentive Plan	Annual Incentive Plan target of Rs.9,27,180/- per year is a non-guaranteed incentive payment based on overall company's and individual performance as per the rules of the Company



14	<p>Tax Liability - The taxability of various allowances /reimbursements mentioned above is to be considered in the light of existing tax laws or as amended from time to time.</p> <p>Such other benefits, amenities, facilities and perquisites as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company.</p>
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The remuneration payable to Mr. Krishna Reddy (including Salary, HRA, Personal Allowance, Hardship Allowance, Special Allowance, perquisites, benefits, amenities, facilities and others as mentioned above) shall be subject to the applicable provisions of Section 197 and Schedule V of the Companies Act, 2013 or any other statutory provisions, modifications and re-enactments thereof.

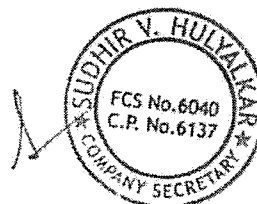
Further RESOLVED that the remuneration as aforesaid by way of Salary, HRA, Personal Allowance, Hardship Allowance, Special Allowance, perquisites, benefits, amenities, facilities and others as mentioned above shall be paid and provided as "minimum remuneration" to Mr. Krishna Reddy, notwithstanding the absence or inadequacy of profits in any financial year of the Company during the tenure of his office as the Managing Director of the Company, subject to the approval of the Central Government, if required.

Further RESOLVED that Mr. Krishna Reddy, Managing Director, be entrusted with substantial powers of management and will be responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company.

3. As an Ordinary Resolution:

Approval of arrangements for recharge of salary, reimbursement of travel and other expenses, payment of guarantee commission by the Company to United Spirits Limited and transfer of accumulated leave salary:

RESOLVED that pursuant to the recommendation by the Audit Committee and the Board of Directors of the Company and in compliance with and subject to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other approvals, permissions and sanctions as may be necessary and such conditions or modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the



Board of Directors of the Company and subject to the provisions of the Memorandum and Articles of Association of the Company, approval of the shareholders be and is hereby accorded to the Company entering into the following arrangements by the Company:

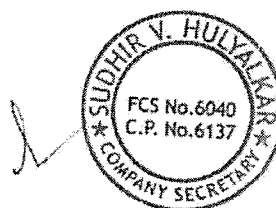
- i. Recharge of salary of executives of United Spirits Limited, holding company of the Company (USL) deployed at the factory of the Company for the year 2015 -16, an amount of up to Rs.20,700,000/-;
- ii. Reimbursement of travel and other expenses by the Company to USL for the year 2015 -16, an amount of up to Rs.5,00,000/-;
- iii. Payment of guarantee commission of an amount of up to Rs.50,00,000/- p.a. to USL (calculated at the rate of 0.50% p.a. on an amount of up to Rs.100 Crores); and
- iv. Transfer of an amount of up to Rs.9,00,000/- on account of accumulated leave salary of said executives of USL deployed at the factory of the Company who will be moving on the roles of the Company w.e.f. April 01, 2016.

Further RESOLVED that the Board is hereby authorised to do, perform or cause to be done all such acts, deeds, matters and things as may be necessary or desirable, and to do all other acts and things as may be incidental, necessary or desirable to give effect to the above resolution.

Further RESOLVED that the Board is hereby authorised to delegate all or any of its powers conferred by the above resolutions to any director or directors or any other officer or officers of the Company to give effect to the aforesaid resolutions.

As required by Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, I submit my report as under:

1. I declare and confirm that I am not in the employment of the Company and the Board is of opinion that I can conduct the postal ballot process in a fair and transparent manner.
2. I have given my consent to act as the scrutinizer for the postal ballot under reference.
3. Dispatch of the postal ballot forms, communication for procedure for voting on resolution through physical postal ballot or voting by electronic means (e-voting) was made by the



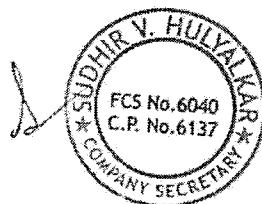
Company to the shareholders whose names appear on the Register of Shareholders/ record of depositories as on April 08, 2016 by sending individual notices and postal ballot forms and by way of advertisement in news papers and also by placing the notice in the website of the Company.

4. The shareholders were also provided the facility to cast their vote by electronic means (e-voting) through the website <https://www.evoting.nsdl.com>.
5. The company has also sent the postal ballot papers along with the Notice pursuant to these provisions, containing draft resolutions, explanatory statement and instructions on voting procedure, postal ballot forms and prepaid envelope and also with the instructions regarding exercising the vote by postal ballot and to return the ballot paper in the prepaid envelope addressed to:

Mr. Sudhir V Hulyalkar
Scrutinizer
#16/8, Ground Floor, 2nd Cross,
Gupta Layout, South End Road,
Near Surana College, Basavanagudi,
Bangalore - 560004

Or by voting through electronics means through above website, so as to ensure that votes reach the Scrutinizer on or before 5.00pm on May 14, 2016 ("Last Date").

6. The postal ballot forms received back were kept under my safe custody before commencing the scrutiny of such postal ballot forms.
7. The postal ballot forms were duly opened by me and scrutinized and shareholding was matched / confirmed with the register of members of the Company as on April 08, 2016.
8. In total I have received 31 postal ballot forms from the shareholders and shareholders with 19 Folio/s or Client IDs exercised their voting through e-voting.
9. I have physically verified the self addressed pre-paid postal envelopes received as above and I have placed my signature thereon.
10. I have scrutinized the postal ballot papers received and votes casted through e-voting and I have maintained registers in which necessary entries have been made in



accordance with the Companies (Management and Administration) Rules, 2014 and submit the results of Postal Ballot as under:

1. ORDINARY RESOLUTION: Appointment of Mr. BV Krishna Reddy as a Director

i) Voted in Favour of the Resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of Votes cast (Shares)	% of total number of valid votes cast
44	1.08,27,726	99.999%

ii) Voted Against the Resolution:

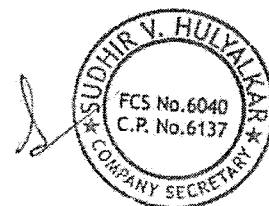
Number of members voted through electronic voting system and through physical ballot form	Number of Votes cast (Shares)	% of total number of valid votes cast
3	30	0.001%

iii) Invalid Votes:

Number of members	Number of shares	Reasons for treating as Invalid
2	91,444	For not signing the ballot Form, For Not submitting the authorization in case of corporate shareholder

iii) Not Voted:

Number of members	Number of shares
1	129



2. SPECIAL RESOLUTION: Appointment of and remuneration payable to Mr. BV Krishna Reddy as Managing Director of the Company

i) Voted in Favour of the Resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of Votes cast (Shares)	% of total number of valid votes cast
40	1,08,05,243	99.990 %

ii) Voted against the resolution:

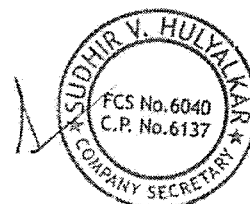
Number of members voted through electronic voting system and through physical ballot form	Number of Votes cast (Shares)	% of total number of valid votes cast
5	1,040	0.010%

iii) Invalid votes:

Number of members	Number of shares	Reasons for treating as Invalid
2	91,444	For not signing the ballot Form, For Not submitting the authorization in case of corporate shareholder

iii) Not Voted:

Number of members	Number of shares
3	21,602



3. **RESOLUTION:** Approval of arrangements for recharge of salary, reimbursement of travel and other expenses, payment of guarantee commission by the Company to United Spirits Limited and transfer of accumulated leave salary

i) Voted in Favour of the Resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of Votes cast (Shares)	% of total number of valid votes cast
38	7,64,043	99.858%

ii) Voted Against the Resolution:

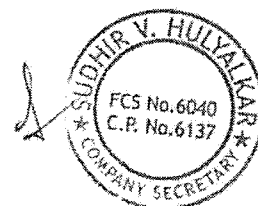
Number of members voted through electronic voting system and through physical ballot form	Number of Votes cast (Shares)	% of total number of valid votes cast
6	1,090	0.142

iii) Invalid Votes:

Number of members	Number of shares	Reasons for treating as Invalid
2	91,444	For not signing the ballot Form, For Not submitting the authorization in case of corporate shareholder

iii) Not Voted:

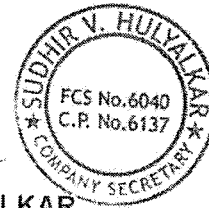
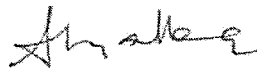
Number of members	Number of shares
4	1,00,62,752



11. The Register, all other papers and relevant records relating to postal ballot shall remain in our safe custody until the Chairman considers, approves and signs the Minutes and thereafter the same shall be handed over to the Company Secretary for safe keeping.
12. You may accordingly declare the result of the Voting by Postal Ballot.

Thanking You

Place: Bangalore
Date: 14/05/2016



SUDHIR V HULYALKAR
Company Secretary in Practice
FCS No.: 6040 CP No.: 6137
SCRUTINIZER FOR POSTAL BALLOT