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Pioneer Distilleries Limited
Subsidiary of United Spirits Limited

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Bengaluru 560 001

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Fax: +91 80 3985 6862
info@pioneerdistilleries.com

29th April 2019

Mr. Rishabh Sharma
Online surveillance
BSE Limited, P J Towers,
Dalal Street, Mumbai - 400001, India

Kind Attention: Mr Rishabh Sharma
Online Surveillance

Dear Sir,

Sub: Clarification on Price Movement

We are in receipt of your following email attaching there with the letter No. L/SURV/ONL/PV/YN/ 2018-2019/303 dated 14th February 2019 seeking reason for movement in the share price of Pioneer Distilleries Limited ("Company") in the recent past.

In this context we would like to clarify that Pioneer Distilleries Limited has made all the required disclosures to the stock exchanges as per the Listing Regulations requirements timely and in future also the Company will continue to abide by the Listing Regulations in letter and spirit. We, therefore, unable to make any comment on the reasons for price movement / volume behaviour in the scrip of the Company.

We would like to bring to your kind notice that the email you sent to our Investor email Id pdlinvestor.India@diageo.com instead of the Compliance Officer email Id Bl.Akshara@diageo.com . We also would like to inform you that similar email seeking clarification for movement of share price was received from NSE on 14th February to my email ID, Bl.Akshara@diageo.com and we replied on 20th February 2019.

Corporate Identity Number:
L24116TG1992PLC055108

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We request you to send all your queries in future to my email Id Bl.Akshara@diageo.com , which was registered with you as Compliance Officer.

In view of the facts stated above, we did not notice your email in time.

Kindly, condone the delay and accept our above submission.

Thanking you,

Yours faithfully,
For Pioneer Distilleries Limited

B L Akshara
Company Secretary & Compliance Officer
Pioneer Distilleries Limited