

Pioneer Distilleries limited
Subsidiary of United Spirits Limited

Registered Office:
UB Tower, Level 10
#24 Vittal Mallya Road,
Bengaluru 560 001
Tel: +91 80 4544 8000
Fax: +91 80 3985 6862
pdlinvestor.india@diageo.com

June 03, 2021

BSE Limited
Listing Department
Dalal Street,
Mumbai 400 001
Scrip Code: 531879

National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra East, Mumbai- 400051
Scrip Code: PIONDIST

Dear Sirs,

Sub: Disclosure pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI(LODR))

Pursuant to the provisions of regulation 23(9) of SEBI (LODR), enclosed disclosure pertaining to the related party transactions on standalone basis, drawn in accordance with the applicable accounting standards, for the half year ended 31st March 2021.

Kindly take this in your record and acknowledge the receipt.

Thanking You,

For **Pioneer Distilleries Limited**

BHAT
LAKSHMINARAY
ANA AKSHARA
Digitally signed by BHAT
LAKSHMINARAYANA
AKSHARA
Date: 2021.06.03 18:23:30
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B L Akshara
Company Secretary

Encl: as above

Pioneer Distilleries Limited

(All amounts in INR million unless otherwise stated)

Related party disclosures for the half-year ended March 31, 2021 (as given in Standalone Financial Statements)**(a) Names of related parties and description of relationship****(i) Parent entities**

- Diageo Plc. (Ultimate Holding company)
- Tanqueray Gordan & Company Ltd. (Holding Company of Relay B V)
- Relay B V (Holding company of United Spirits Limited)
- United Spirits Limited (Holding company)

(ii) Fellow subsidiaries (with whom transactions have taken place during the six months period)

- ☐ Diageo Business India Private Limited
- ☐ Sovereign Distilleries Limited
- ☐ Tern Distilleries Private Limited (up to January 27, 2021)

(iii) Employees' benefit plans:

- Pioneer Distilleries Employees' Gratuity Trust

(v) Key management personnel

- Ravi Varma (Managing Director – Up to 30th June -2020)
- Alokesh Biswas (Managing Director – W.e.f 1st July 2020)

(vi) Non-executive/ Independent directors

- R Krishnamurthy
- Srivathsala K N
- Mamta Sundara
- Ajay Kumar Goel (up to March 17, 2021)
- Sanjeev Kumar Gupta
- Gopal Kothari (w.e.f. March 17, 2021)

Pioneer Distilleries Limited

(All amounts in INR million unless otherwise stated)

Summary of the transactions with related parties

Name of the related party	Relationship	For the half-year ended March 31, 2021
(i) Sale of products (Excluding Taxes) to		
United Spirits Limited	Holding Company	694
Total- Sale of products		694
(ii) Income under Tie up Manufacturing Arrangement		
United Spirits Limited	Holding Company	51
Total- Income under Tie up Manufacturing		51
(iii) Reimbursement of expenses from		
	Fellow subsidiary	0
Total- Reimbursement of expenses received		
(iv) Purchase of stock-in-trade from		
United Spirits Limited	Holding Company	0
Total- Purchase of stock-in-trade		
(v) Purchase of materials from		
United Spirits Limited	Holding Company	44
Total- Purchase of materials		44
(ix) Other services received		
Information Technology expenses		
Diageo Business Service India Private Limited	Fellow subsidiary	3
Total- Other services received		3
(x) Reimbursement of expenses paid to		
United Spirits Limited	Holding Company	3
Total- reimbursement of expenses paid		3
(xi) Contribution to employee benefit plans		0
(xii) Finance Cost paid to		
United Spirits Limited	Holding Company	57
Prod Total- Finance Cost		57

Pioneer Distilleries Limited

(All amounts in INR million unless otherwise stated)

Key management personnel compensation

Executive directors	For the half-year ended March 31, 2021
	Alokesh Biswas
Remuneration (*)	4
Employee share-based payments (**)	-
Total compensation	4

(*) As the employee benefits obligations such as gratuity, compensated absences and bonuses are provided for the Company as a whole, the amounts pertaining to individual Key Management Personnel are not included above. Such, amounts are included on payment basis.

(**) Based on options exercised.

Non-Executive directors	For the half- year ended March 31, 2021	
	Sitting Fee	Commission
• R Krishnamurthy	0.11	-
• Srivathsala K N	0.14	-
Total	0.25	-

Note: The above amounts are reported in millions, and the decimals are rounded off to the nearest lakhs.

General terms and conditions for transactions with related parties

Transactions with related parties are carried out in the normal course of business and are generally on normal commercial terms.