

Pioneer Distilleries Limited
Subsidiary of United Spirits Limited

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Bengaluru 560 001

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Kind Attn: Mr Sidhanth Gupta
Deputy Manager – Surveillance

Dear Sir,

Sub: Clarification on increase in share price of Pioneer Distilleries Limited

With reference to your e-mail dated April 30, 2018, seeking clarification regarding increase in share price of Pioneer Distilleries Limited, we would like to clarify as under:

The Company has made all the required disclosures as per SEBI (listing Obligations and Disclosure Requirements) Regulations from time to time including the disclosure of financial results recently on April 24, 2018. We are not in a position to comment on the movement in share price of the Company which occurs due to various reasons including various macro-economic factors and other reasons beyond the control of the Company.

As has been our practice, we shall promptly inform the Stock Exchanges upon any reportable material event occurring from time to time.

The Company shall continue to comply with the rules and regulations of SEBI and the stock exchanges as applicable to it.

Thanking you,

For Pioneer Distilleries Limited



B L Akshara
Company Secretary