



Ref: SEBI/SAST

October 03, 2013

Pune Stock Exchange Limited
Shivleela Chambers,
1st Floor, 752 Sadashiv Peth,
R.B. Kumathekar Marg,
Pune - 411 030.

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051.

Pioneer Distilleries Limited
UB House, Plot No.36, Street No.4,
Srinagar Colony,
Hyderabad - 500073.

Dear Sir,

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

An open offer to the public shareholders of Pioneer Distilleries Limited was made by Relay B.V., as the acquirer together with Diageo plc and United Spirits Limited as persons acting in concert with the acquirer, in accordance with the provisions of Regulation 3(1), Regulation 4 and Regulation 5 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

As disclosed in the letter of offer dated 22 August 2013, the shares validly tendered pursuant to the open offer were to be acquired by United Spirits Limited. On 30 September 2013, United Spirits Limited has acquired certain shares validly tendered in the open offer.

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Accordingly, please find enclosed disclosures by United Spirits Limited under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We request you to kindly make a note of this and acknowledge receipt of the above.

Thanking you,

Yours faithfully,
For United Spirits Limited



B.L.Akshara
DGM - Secretarial

Encl: As above

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	PIONEER DISTILLERIES LIMITED		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: United Spirits Limited ^[1] Persons acting in concert: Relay B.V. ^[1] Diageo plc		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Pune Stock Exchange Limited BSE Limited National Stock Exchange of India Limited		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	10,922,032	81.58	81.58
b) Voting rights (VR) otherwise than by shares	NIL	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	NIL	NA	NA
Total (a+b+c)	10,922,032	81.58	81.58
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold	585,477 ^[2]	4.37	4.37
b) VRs acquired /sold otherwise than by shares	NIL	NA	NA
c) Warrants/convertible securities/any other instrument	NIL	NA	NA



that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
Total (a+b+c)	585,477	4.37	4.37
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	11,507,509	85.95	85.95
b) VRs otherwise than by shares	NIL	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	NIL	NA	NA
Total (a+b+c)	11,507,509	85.95	85.95
6. Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off-market acquisition of shares from the public shareholders of the Target Company by United Spirits Limited pursuant to an open offer by Relay B.V. (as acquirer) together with United Spirits Limited and Diageo plc (as persons acting in concert) in accordance with Regulation 3(1), Regulation 4 and Regulation 5 of the SEBI (SAST) Regulations. ⁽¹⁾		
7. Date of acquisition / ~~sale of shares~~ / VR or date of receipt of intimation of allotment of shares, whichever is applicable	30-09-2013		
8. Equity share capital / total voting capital of the TC before the said acquisition / ~~sale~~	Rs. 133,882,000/-		
9. Equity share capital/ total voting capital of the TC after the said acquisition / ~~sale~~	Rs. 133,882,000/-		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	Rs. 133,882,000/-		

* Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

⁽¹⁾ Acquisition made by United Spirits Limited pursuant to open offer made to the shareholders of Pioneer Distilleries Limited in compliance with the provisions of Regulation 3(1), Regulation 4 and Regulation 5 of the SEBI (SAST) Regulations, 2011. For the purposes of the aforementioned open offer, it was disclosed in the letter of offer dated 22 August 2013 that Relay B.V. was the acquirer, and United Spirits Limited and Diageo plc were the persons acting in concert, and that United Spirits Limited would acquire the equity shares of Pioneer Distilleries Limited tendered in the open offer.

⁽²⁾ Out of 639,185 equity shares of Pioneer Distilleries Limited that were successfully tendered in the open offer, 585,477 equity shares have been transferred to United Spirits Limited on 30 September 2013, and the remaining 53,708 equity shares are in the process of being transferred to United Spirits Limited.

For UNITED SPIRITS LIMITED


 Signature of the acquirer / seller / Authorised Signatory
 Place: Bangalore
 Date: 03-10-2013

