

October 01, 2021

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

National Stock Exchange of India Ltd
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra East, Mumbai 400 051
Scrip Code: PIONDIST

Dear Sirs,

Sub: Outcome and proceedings of the NCLT-convened meeting of the equity shareholders of Pioneer Distilleries Limited

The meeting of the equity shareholders (the *Meeting*) of Pioneer Distilleries Limited (the *Company*) convened pursuant to the order dated February 8, 2021 in Company Application (CAA) No. 9/BB/2021 read with the order dated August 13, 2021 in C.A. No. 58 of 2021 in Company Application (CAA) No. 9/BB/2021 of the National Company Law Tribunal, Bengaluru Bench (the *NCLT*) was held on Thursday, September 30, 2021 at 3:00 p.m. (IST) through Video Conferencing / Other Audio-Visual Means (*VC / OAVM*).

Mr. Girish Kumar, Advocate, who was appointed as Chairman by the NCLT, chaired the Meeting.

Ms. Mamta Sundara, Non-Executive Director, Mr. Gopal Kothari, Non-Executive Director, Mr. Sanjoy Sarkar, Chief Financial Officer and Mr. B L Akshara, Company Secretary were also present.

The Chairman informed the members that the Meeting was convened pursuant to the directions of the NCLT for the purpose of considering, and if thought fit, approving the Scheme of Amalgamation and Arrangement amongst the Company and United Spirits Limited and their respective shareholders and creditors (the *Scheme*). The requisite quorum being present, the Chairman declared the Meeting to be in order and welcomed the shareholders.

The Chairman mentioned that since the Meeting was being held electronically through VC / OAVM in compliance with the orders of the NCLT and the circulars issued by the Ministry of Corporate Affairs, Government of India, physical attendance of the shareholders had been dispensed with and the requirement of appointment of proxy was not applicable.

With the consent of the Members, the notice convening the Meeting and the Scheme were taken as read.

The Chairman then informed the members that after the Scheme is approved, the Company will proceed to obtain the sanction of the NCLT and other statutory approvals as may be required. He further informed that, the Company has already received 'no objection' to the Scheme from BSE Limited and National Stock Exchange of India Limited.

The Scheme was placed before the equity shareholders for consideration and approval.

The Chairman then invited the members to express their views, ask questions and seek clarifications on the proposed Scheme. As there was no queries raised by the shareholders at the meeting, the Chairman proceeded with rest of the proceedings.

The Chairman then announced that, in compliance with the orders of the NCLT, the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided postal ballot and remote e-voting facility (through the Central Depository Services (India) Limited (*CDSL*) e-voting platform) to the shareholders of the Company. The period for voting by postal ballot and remote e-voting commenced at 10.00 am on August 31, 2021 and ended at 5.00 pm on September 29, 2021.

The Chairman also announced that members who did not cast their vote through remote e-voting facility, could visit the e-voting page of CDSL and cast their vote during the Meeting and that the facility would be available for 15 minutes from the conclusion of the Meeting.

The Chairman informed that Mr. Qaiser Magdum, Company Secretary in Practice (CP-9043), who was appointed by the NCLT to act as scrutinizer was also present at the meeting through VC / OAVM. The Chairperson then informed the equity shareholders that the results of e-voting along with the report of the Scrutinizer shall be disseminated to the stock exchanges and also uploaded on the website of the Company and CDSL and will then be filed with the NCLT.

Basis the Consolidated Scrutinizer's Reports dated September 30, 2021, the aforesaid Scheme was approved by the members with requisite majority.

Thanking you,

Yours faithfully,

For **Pioneer Distilleries Limited**

B L Akshara
Company Secretary