

DIAGEO

INDIA

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
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Pdinvestor.india@diageo.com

3rd February 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: Related Party transactions disclosure for the half year ended 30th September 2020 on standalone basis.

Ref: Email of BSE Limited dated 18th January 2021 and National Stock Exchange of India Limited dated 19th January 2021 regarding fines as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 [for Regulation 23(9) of SEBI (LODR) Regulation, 2015 for September 2020]

With reference to your emails referred above, we have responded on 22nd January 2021 and again on 29th January 2021. As stated in our responses, regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to Pioneer Distilleries Limited ("PDL") as PDL is not having any subsidiaries to disclose related party transactions on a consolidated basis.

However, without admitting any non-compliance in this regard, we are filing the related party transactions disclosure for the half year ended 30th September 2020 on a standalone basis as we cannot disclose on consolidated basis since the Company is not having any subsidiaries to disclose on consolidated basis.

We once again request you to withdraw the notice issued to us for paying the penalty.

Kindly take this in your record and acknowledge the receipt.

Thanking you,

Yours faithfully,
For Pioneer Distilleries Limited



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 September 30, 2020 (as would be given in Standalone Financial Statements)

(a) Names of related parties and description of relationship

(i) Parent entities

- Diageo Plc. (Ultimate Holding company)
- Tanqueray Gordon & 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 Services India Private Limited

(iii) Employees' benefit plans:

- Pioneer Distilleries Employees' Gratuity Trust

(v) Key management personnel

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

(vi) Non-executive/ Independent directors

- R Krishnamurthy - Independent
- Srivathsala K N - Independent
- Mamta Sundara - Non-executive
- Ajay Kumar Goel - Non-executive
- Sanjeev Kumar Gupta - Non-executive

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 September 30, 2020
(i) Sale of products (Excluding Taxes) to		
United Spirits Limited	Holding Company	723
Total- Sale of products		723
(ii) Income under Tie up Manufacturing Arrangement		
United Spirits Limited	Holding Company	44
Total- Income under Tie up Manufacturing		44
(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	18
Total- Purchase of materials		18
(ix) Other services received		
Information Technology expenses		
Diageo Business Services India Private Limited	Fellow subsidiary	3
Total- Other services received		3
(x) Reimbursement of expenses paid to		
United Spirits Limited	Holding Company	1
Total- reimbursement of expenses paid		1
(xi) Contribution to employee benefit plans		0
(xii) Finance Cost paid to		
United Spirits Limited	Holding Company	54
Prod Total- Finance Cost		54

Pioneer Distilleries Limited

(All amounts in INR million unless otherwise stated)

Key management personnel compensation

Executive directors	For the half-year ended September 30, 2020	
	Ravi Varma	Alokesh Biswas
Remuneration (*)	1	2
Employee share-based payments (**)	-	-
Total compensation	1	2

(*) 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 September 30, 2020	
	Sitting Fee	Commission
• R Krishnamurthy	0.2	-
• Srivathsala K N	0.2	-
Total	0.4	-

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.