

October 1, 2018

1. BSE Limited
(Regular Office & Corporate Relations Dept)
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001
Scrip Code: 531879
2. National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (East), Mumbai- 400051
Scrip Code: PIONDIST

Dear Sir/Madam,

Sub: Intimation about resignation and appointment of Managing Directors and Directors pursuant to clause 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations).

The Board of Directors at their meeting held today noted / approved the following:

1. Resignation of Mr B V Krishna Reddy, Managing Director and as Director with effect from 3rd October 2018 (Will hold the position of Managing Director till the end of 2nd October 2018).
2. Appointment of Mr Ravi Varma as Managing Director with effect from 3rd October 2018.
3. Appointment of Ms Srivathsala as an Independent Director with effect from 2nd October 2018.
4. Resignation of Ms Junia Sebastian, Independent Director with effect from 2nd October 2018 (Will hold the position of Independent Director till the end of 1st October 2018)

Pursuant to Clause 7, Part A of Regulation 30 of the SEBI (LODR) Regulations, intimation about matter specified above is provided below in the format prescribed under the said Regulations.

7.1. Reason for change viz. appointment, resignation, removal, death or otherwise:

1. Mr B V Krishna Reddy resignation – Stated personal reasons.

2. Mr Ravi Varma appointment as Managing Director – Appointing in place of Mr B V Krishna Reddy.
3. Ms Junia Sebastian Resignation – Stated personal reasons.
4. Ms Srivathsala Appointment – Appointing in place of Ms Junia Sebastian.

7.2. Date of appointment/cessation (as applicable) & term of appointment:

1. Mr B V Krishna Reddy resignation from the position of both Managing Director and Director - With effect from 3rd October 2018 (Will hold the position of Managing Director till the end of 2nd October 2018).

Term of appointment - Not applicable.

2. Mr Ravi Varma appointment as Managing Director – With effect from 3rd October 2018.

Term of appointment – For a period of two years with effect from 3rd October 2018.

3. Ms Junia Sebastian Resignation – with effect from 2nd October 2018 (Will hold the position of Independent Director till the end of 1st October 2018).

Term of appointment - Not applicable.

4. Ms Srivathsala Appointment – With effect from 2nd October 2018.

Term of appointment: For a period of five years with effect from 2nd October 2018.

7.3. Brief profile (in case of appointment):

Enclosed the Profile of Mr Ravi Varma and Ms Srivathsala as **Annexure 1** and **Annexure 2** respectively, to this letter.


7.4. Disclosure of relationships between directors (in case of appointment of a director).

Not applicable. None of the directors are related to each other.

Kindly take the above intimation in your record.

Thanking you,

Yours faithfully,
For Pioneer Distilleries Limited


B L Akshara
Company Secretary

Annexure 1

Mr Ravi Varma is a Manufacturing professional with an Experience of about 25 years in Alcoholic Beverage Industry. Joined Diageo India in January 2013, wherein he was responsible for handling manufacturing operations, he was instrumental in carrying out significant improvements in site operations, overall performance, implementing operational excellence and team capability at Nacharam. He has worked with various companies in different Roles in Shaw Wallace and as Head of MGM group of companies based out of Chennai. He was also on the Board of Directors in Kakatiya Properties, Flax Hydro Energy (Lead Hydel Power-Project) and SML Beverages. He was also heading as a Chief Executive Franchise (M&S Bottling), Khoday's franchise partner for south. He took care of overall supply and sales while heading business in South before joining Diageo India.

Core expertise: Leadership roles in outsourcing-Franchise-TMU operations models during his tenure apart from Own Manufacturing facilities. Cost control, Leadership in liquor operations, driving compliance, heading various teams involving manufacturing, sales and marketing, financial stability, Logistics and commercial, brand development and outsourcing. He graduated from Osmania University, completed Operations Management from ICFAI and currently pursuing Supply Chain Management from Narsee Monjee.

He is a travel enthusiast, loves photography, blogging, philanthropy and has passion for cars and driving. He has been actively involved in community welfare activities like Campaigns for environmental awareness, Green Belt Development, spreading awareness on Auto immune disorders, campaigns for Safer Highways in parallel to active participation in Diageo India's Road to safety campaign and supports lesser privileged children for their education apart his time at work.

Annexure 2

Srivathsala is an Entrepreneur and an Angel Investor. She is Mentoring many companies in the area of business strategy and financial management. She is also founder of four organisations.

Fintrans Investment Advisors Private Limited: Fintrans is one of India's Leading Financial Planning Firms. It has so far guided over 500 High Net Worth Individuals from all walks of life on managing their personal finance wisely. As part of her endeavour to make everyone financially wise, she has published more than 100 newsletters and e-books, addressed a cross-section of investors from the corporate sector to the banking industry and pensioners. Fintrans has been part of Financial Literacy programs for Women. Through its programs, it has reached more than 2000+ Women.

Wintrans Consultancy Private Limited: a business consultancy services company. It focuses on critical issues for the growth and sustainability of companies like strategy, marketing, organisation, operations, technology, digital transformation, corporate finance and funding across all industries. Wintrans also supports Women entrepreneurs. It has already provided an ideal launch pad for those who dare to dream beyond conventions and challenge their limits. Wintrans plans to raise the bar and support at least 100 entrepreneurs over the next three years.

Elasee Private Limited: This aims to provide electric vehicle leasing and fleet management service to its customers. It has a vision to develop innovative, sustainable and cost-efficient mobility solutions to its' customers according to their continuously changing needs.

Vandyam Prasada Foods Private Limited: Vandyam is a social Enterprise which delivers Sattvik food offered to Lord Sri Krishna every day to Senior citizens and other believers of Sattvik food in Bangalore at their door step.

As a mentor she guides entrepreneurs on how to start and grow a profitable business that make a positive impact. She helps them to recognise great business ideas/models from amongst flurry of possible business avenues. She also helps to build a fast-growing organisation on a foundation of strong cultural values.

Mentor at Prahlad Kakkar's Institute of Branding and Entrepreneurship and IIT Mumbai, she has been interacting with students at various levels on financial planning and entrepreneurship.

She has conducted various Training and Awareness Programs on Entrepreneurship and Financial Literacy for corporates, public and Students. She is a noted speaker on the topic of Financial Planning and Entrepreneurship in reputed forums such as SEBI, National Stock Exchange, Times Foundation, The Christ University, RBI, Bank of India, many IT companies and WEConnect. Srivathsala's views are quoted in Times of India, Hindu Business Line, Economic Time, Mint etc.

She is a Certified Financial Planner and holds a Post-graduate degree in Commerce from Bangalore University. She is also an Institute of Chartered Accountants India's qualified "Accounting Technician".