

PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF PIONEER DISTILLERIES LIMITED

Registered Office: # 8-2-311/C, Mithila Nagar, Road No.10,
Banjara Hills, Hyderabad - 500 034 (A.P.)

This announcement ("**Corrigendum to the Public Announcement**") is in continuation of, and should be read in conjunction with, the Public Announcement dated September 17, 2010 (the "**Public Announcement**") issued by Ambit Corporate Finance Private Limited as the Manager to the Offer on behalf of United Spirits Limited ("**USL**" or the "**Acquirer**") to the shareholders of Pioneer Distilleries Limited (the "**Target Company**" / "**PDL**") regarding the Offer.

The shareholders may please note that in terms of Regulation 18(1) of the SEBI Takeover Code, the draft Letter of Offer has been submitted to SEBI on October 1, 2010. SEBI has sought some clarifications which are in the process of being submitted. The original schedule of activity as disclosed in the Public Announcement is therefore delayed and the revised schedule of activity will be announced on receipt of the observations from SEBI.

This Corrigendum to the Public Announcement would also be available on SEBI's website at <http://www.sebi.gov.in>.

Terms used but not defined in this Corrigendum to the Public Announcement shall have the same meaning as assigned in the Public Announcement.

The Acquirer represented by its Board of Directors accepts full responsibility for the information contained in this Corrigendum to the Public Announcement and also for fulfilling its obligations as laid down in the SEBI Takeover Code.

Issued by the Manager to the Offer	On behalf of the Acquirer
 Ambit Corporate Finance Private Limited Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Tel: (+91) 022 3982 1819 Fax: (+91) 022 3982 3020 Email: pdlopenoffer@ambitpte.com ; Website: www.ambitpte.com Contact Person: Praveen Kumar Sangal	 UNITED SPIRITS United Spirits Limited "UB Tower", # 24, Vittal Mallya Road, Bangalore - 560 001

Date : November 3, 2010

Place : Mumbai