

Date: 6th August 2025

To,
National Stock Exchange of India Limited ("NSE"),
The Listing Department
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051.

NSE Symbol: SULA
ISIN: INE142Q01026

To,
BSE Limited ("BSE"),
Corporate Relationship Department,
2nd Floor, New Trading Ring,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

BSE Scrip Code: 543711
ISIN: INE142Q01026

Dear Sir/Madam,

Sub: **Intimation under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 30 of the Listing Regulations, please find attached a press release titled "Sula Vineyards (NSE: SULA) Reports Stable Q1FY26 Revenue, Wine Tourism Soars with 22% YoY Growth delivering a Record Q1".

The above is for your information and records, please.

Thanking you,
For Sula Vineyards Limited

Shalaka Koparkar
Company Secretary & Compliance Officer
(M. No. A25314)



Sula Vineyards Limited

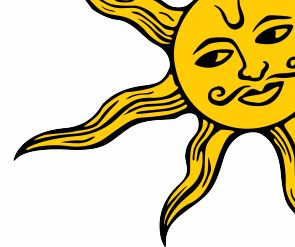
(formerly known as Sula Vineyards Private Limited)

Regd. Office: 901, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai 400069, Maharashtra, India.

Tel: 022-6128 0606/607 Fax: 022-2684 6064 Email: info@sulawines.com CIN: L15549MH2003PLC139352

Winery: Gat 36/2, Govardhan Village, Gangapur-Savargaon Road, Nashik 422 222, Maharashtra, India Tel: +91 253 3027777/701

www.sulavineyards.com



Press Release - Q1 FY26

Sula Vineyards (NSE: SULA) Reports Stable Q1 FY26 Revenue, Wine Tourism Soars with 22% YoY Growth delivering a Record Q1

August 6, 2025, Mumbai: Sula Vineyards Limited (NSE: SULA), India's largest wine producer, announced Q1 FY26 Results today.

Q1 FY26 - KEY HIGHLIGHTS



Q1 FY26 Revenue from Operations
↑ 0.2% YoY (excluding one-time WIPS benefit in Q1 FY25)



HIGHEST EVER
Wine Tourism revenue of 13.7 Cr
in Q1 FY26; ↑ 22.0% YoY



Share of Elite & Premium increased to 74.7% in Q1 FY26 versus 71.0% in Q1 FY25 led by strong double-digit growth in 'The Source' range.



Growth in Wine Tourism driven by increased footfalls, highest-ever resort occupancy (82% in Q1 FY26 vs. 70% in Q1 FY25) and spends per guest (up 6% YoY)

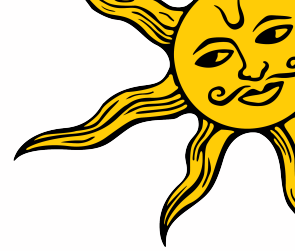
Particulars (INR Cr)	Q1FY26	Q1FY25	YoY
- Own Brands	102.3	114.6	-10.8%
- Wine Tourism	13.7	11.3	22.0%
- Others	2.3	2.5	-10.6%
Revenue from Operations	118.3	128.4	-7.9%
Revenue from Operations*	118.3	118.0	0.2%
EBITDA	18.3	33.9	-46.1%
EBITDA Margin %	15.5%	26.4%	-1,096 bps
EBITDA*	18.3	23.5	-22.1%
EBITDA Margin %*	15.5%	19.9%	-440 bps

Note: *Excludes one-time WIPS unwinding benefit of INR 10.4 Cr recognized in Q1 FY25



MR. RAJEEV SAMANT

CEO, Sula Vineyards



We reported steady revenue from operations in Q1 FY26, excluding the one-time WIPS gain recorded in Q1 FY25. Own Brands growth was muted due to continued urban demand softness, and a lower trade placement of wine in June'25 in Maharashtra - our #1 market, as announcement of excise duty hike on spirits prompted heavy pre-loading of spirits by distribution at pre-revision prices. However, that said, this is a positive development going forward for the company and wine industry in Maharashtra.

Encouragingly, despite these headwinds, states such as West Bengal, Goa, UP, Rajasthan, among others recording healthy double-digit growth. In terms of portfolio mix, share of Elite & Premium increased 300+ bps YoY to 74.7% with The Source and RASA continuing to see strong traction.

Wine Tourism remains a bright spot, growing 22% YoY led by higher footfalls, record Q1 occupancy and spend per guest. Our new wine tourism offering – Dindori Tasting Room & Bottle Shop at ND wines, near the Gujarat border is now open and welcoming visitors. Upcoming projects – 'The Haven by Sula' our 30-key resort near York and the new tasting room at Domaine Sula are on-track to open in time for this festive season. With these expansions and recent opening of Samruddhi Highway reducing the Mumbai-Nashik drive time by 45 minutes, the outlook for wine tourism remains strong.

In other exciting news, furthering our legacy as India's wine pioneers, we are pleased to launch India's first aromatic low-alcohol still Muscat wine - Sula Muscat Blanc. The Source Moscato, our first sparkling Muscat is the fastest wine from the Sula stable to hit 10K cases and we expect Muscat Blanc to emerge as a consumer favorite too. Looking ahead, while the year began on a challenging note, we remain firmly focused to deliver healthy operating profit growth for the rest of FY26.



Q1 FY26 Earnings Conference Call

Friday | 8th Aug 2025 | 4:00 PM IST

Diamond Pass Link

[Diamond Pass Link](#)

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MANAGEMENT TEAM

MR. RAJEEV SAMANT

CEO, Sula Vineyards

MR. ABHISHEK KAPOOR

CFO, Sula Vineyards

Note: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward- looking statements to reflect subsequent events or circumstances.

ABOUT SULA VINEYARDS LIMITED

Sula Vineyards Limited is India's largest wine company, commanding over 50% of the domestic wine market. With an expansive portfolio of almost 70 labels across various price points and a thriving wine tourism business, including a luxurious resort and wine-themed restaurants in Nashik and near Bangalore - SULA has established itself as the preferred wine brand for discerning Indians.

With five state-of-the-art wineries in Maharashtra and Karnataka, Sula crafts authentic, artisanal wines, producing and distributing over 1 million cases across India annually. We introduced the country's first Winery Tasting Room in 2005 and opened India's first vineyard resort in 2010, which today welcomes over 330,000 visitors each year.

At Sula, we are dedicated to leading the Indian wine industry into the future by continuously innovating and launching exciting new products that resonate with the evolving tastes of our customers. Our wines have consistently garnered prestigious awards, including honours at the Decanter World Wine Awards and the International Wine Challenge, underscoring our commitment to quality and innovation. Our commitment extends beyond wine; we are deeply invested in supporting the local rural economy and prioritizing sustainability in all our operations.

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For further information please contact:

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