**SULA**
VINEYARDS

Date: 6th August, 2026

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**

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

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations, please find attached a press release titled "Sula Vineyards (NSE: SULA) Reports Net Revenue Growth of 3% YoY in Q1FY27, Driven by Healthy Traction in Elite & Premium Portfolio and Double-Digit Growth in Wine Tourism".

The above is for your information and records.

Thanking you,

**For Sula Vineyards Limited**

GAYATHRI S IYER
Digitally signed by GAYATHRI S IYER
Date: 2026.08.06 19:08:54 +05'30'

**Gayathri Iyer**
**Company Secretary and Compliance Officer**
**Membership No. A38069**

# Press Release – Q1 FY27

**Sula Vineyards (NSE: SULA) Reports Net Revenue Growth of 3% YoY in Q1FY27, Driven by Healthy Traction in Elite & Premium Portfolio and Double-Digit Growth in Wine Tourism**

***August 6, 2026, Mumbai:*** *Sula Vineyards Limited (NSE: SULA), India's largest wine producer, announced its Q1 FY27 Results today.*

## Q1 FY27 - KEY HIGHLIGHTS

**Q1 FY27 Net Revenue from Operations ⬆3% YoY** driven by better traction in Own Brands and double-digit growth in Wine Tourism.

**Wine Tourism revenue of 15.5 Cr in Q1 FY27; ⬆12% YoY** led by increase in room revenue following the launch of The Haven, and higher spend per guest.

**Elite & Premium sales ⬆6% YoY in Q1FY27** led by strong double-digit growth in The Source, RASA and Sula Merlot. **Elite & Premium share up 310 bps YoY to 78%.**

**Q1 FY27 EBITDA, ⬇9% YoY,** due to higher blended grape cost (150 bps impact) reflecting higher mix of wine grapes vs. table grape. Cost actions reduced Opex by 3% YoY which helped limit EBITDA impact.

| Particulars (INR Cr) | Q1FY27 | Q1FY26 | YoY |
|---|---|---|---|
| - Own Brands | 104.3 | 102.3 | 2.0% |
| - Wine Tourism | 15.4 | 13.7 | 12.3% |
| - Others | 1.1 | 2.3 | -53.3% |
| **Revenue from Operations** | **120.8** | **118.3** | **2.1%** |
| Excise Duty | 7.9 | 8.7 | -8.6% |
| **Net Revenue from Operations** | **112.9** | **109.6** | **3.0%** |
| EBITDA | 16.6 | 18.3 | -9.4% |
| ***EBITDA Margin %*** | ***14.7%*** | ***16.7%*** | ***-197 bps*** |

Note:
- *EBITDA Margin calculated on Net Revenue. Wine Tourism represents room revenue, sale of F&B, merchandise, and all other ancillary products/services, excluding sale of wine on-site.*

**MR. RAJEEV SAMANT**
*CEO, Sula Vineyards*

I am pleased to share that the positive sales momentum from Q4 FY26 continued into Q1 FY27, led by sustained growth in Own Brands and continued double-digit growth in Wine Tourism. Growth in Own Brands was driven by strong traction in our Elite & Premium portfolio, with our Elite flagship brands, The Source and Rāsā, delivering robust double-digit growth. A decline in Economy & Popular portfolio however partially offset our revenue performance.

Regionally, Telangana continued to be a bright spot with >50% YoY growth, while Haryana, Chandigarh, CSD, Exports, among other markets also delivered strong double-digit growth. Karnataka continued remain soft; we expect it to turn a corner in H2 FY27.

Wine Tourism continued to deliver double-digit growth in Q1, driven by higher room revenue following the launch of our third resort, The Haven. We also closed the acquisition of the Chandon estate, now renamed 'Domaine Rāsā', where the tasting room, bottle shop and banquet facilities have commenced operations. We intend to create another distinctive landmark destination for wine tourism here in Nashik. All our other wine tourism projects remain on track. The amphitheatre expansion at our flagship Nashik campus has been successfully completed, while the wine shop at Domaine Dindori is scheduled to open later this month. Construction of the events pavilion is progressing well, with the launch targeted ahead of the festive season.

On the profitability front, EBITDA was impacted by higher blended grape cost reflecting a higher mix of wine grape versus table grape. That said, we reduced our operating expenses by 3% YoY which helped limit the EBITDA impact. It is worth noting that higher blended grape cost is a temporary impact, which will subside from Q4 FY27 and completely normalize from Q1 FY28, as wine and table grape mix rebalances in Harvest 2027. This will help support improved profitability in H2 FY27.

## Q1 FY27 Earnings Conference Call

**Friday | 7th August 2026 | 3:00 PM IST**

| Diamond Pass Link | Primary Numbers |
|---|---|
| Diamond Pass Link | +91 22 6280 1188/ +91 22 7115 8013 |

## MANAGEMENT TEAM

| MR. RAJEEV SAMANT | MS. RINKU MORE |
|---|---|
| *CEO, Sula Vineyards* | *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 premium wine market. With a diverse portfolio of over 50 labels spanning multiple price points, Sula has firmly established itself as the market leader in every category of wine.

A pioneer of wine tourism in India, Sula's Nashik campus is the most visited vineyard destination globally, attracting over 3.5 lakh visitors annually. Its hospitality portfolio includes three luxury resorts in Nashik— The Source, Beyond, and our newest addition The Haven—with a combined 154 keys. The company also operates four standalone wine-themed restaurants and tasting rooms, co-located with wineries in Nashik and near Bengaluru, Karnataka.

With five state-of-the-art wineries across Maharashtra and Karnataka, Sula produces India's most loved wine brands distributing over 1 million cases annually across India. A trailblazer in the industry, Sula introduced India's first winery tasting room in 2005, launched the country's first vineyard resort in 2010, and launched India's first wine-in-a-can in 2020 — milestones that have helped shape India's modern wine culture.

Sula's unwavering focus on innovation and quality has earned it numerous international accolades, including honours at the world's leading wine competitions. Beyond winemaking, the company is deeply committed to sustainability and to supporting local communities, playing a vital role in the development of the rural economy.

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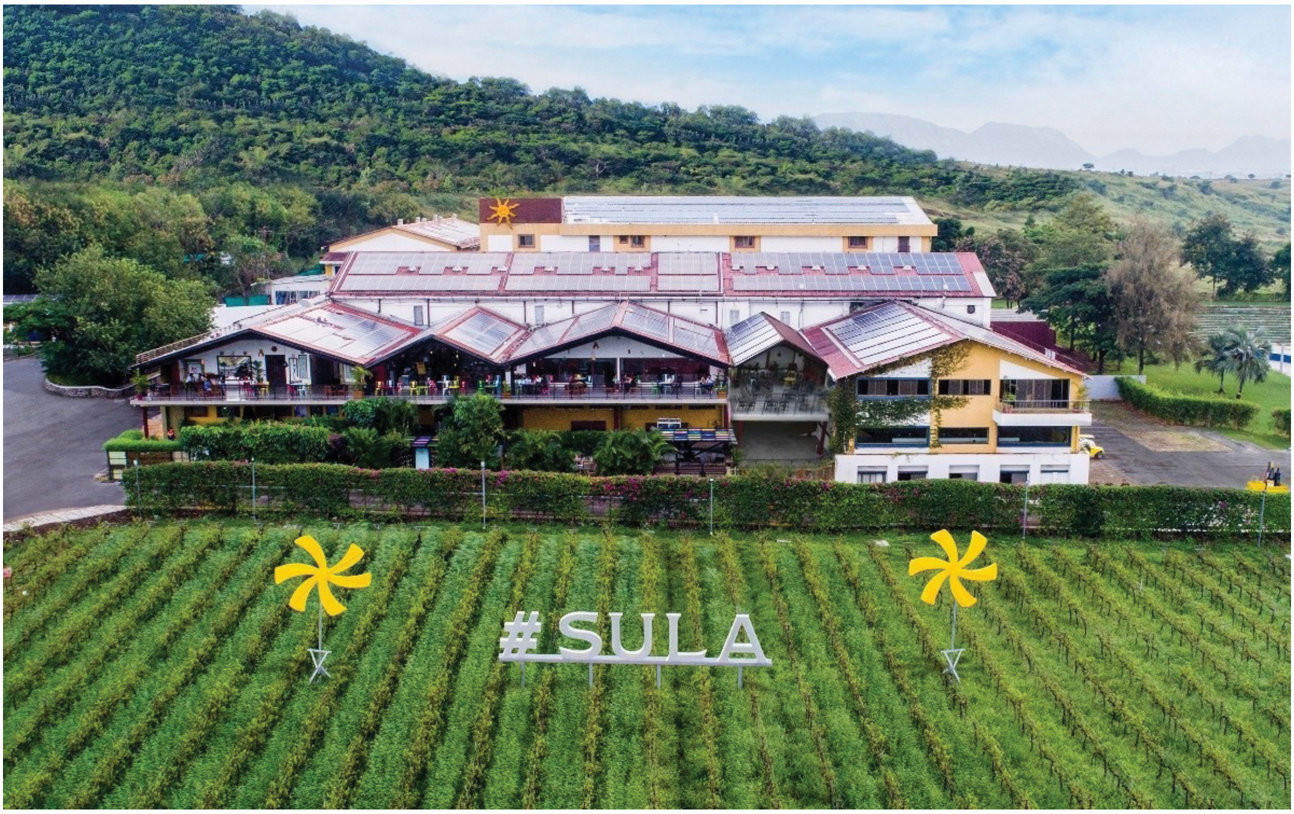


**For further information please contact:**

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