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: Submission of Investor Presentation the quarter ended 30th June, 2026`

Dear Sir/Madam,

Please find attached herewith the Investor presentation on the Unaudited Financial Results of Sula Vineyards Limited for the quarter ended 30th June, 2026.

This is being submitted in compliance with Regulation 30(6) read with Schedule III Part A Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The same is also made available on the Company's website, at https://sulavineyards.com/investor-relations.php

You are requested to kindly take the same on your records.

Thanking you,

For Sula Vineyards Limited

GAYATHRI S IYER
Digitally signed by GAYATHRI S IYER
Date: 2026.08.06 19:12:17 +05'30'

Gayathri Iyer
Company Secretary and Compliance Officer
Membership No. A38069

Encl: As above

SULA
VINEYARDS

Investor Presentation

Q1 FY27

August 2026

Safe Harbour

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Content Summary

1 Q1 FY27 Highlights

2 Company Overview

3 Growth Strategy

Sula completed the acquisition of Chandon Estate in Q1 FY27; now renamed ***'Domaine Rāsā'***

- *Domaine Rāsā, 19-acre estate with a world-class winery, and show vineyards acquired at a highly attractive price of INR 20 crore*
- *Tasting room, bottle shop and banquet facilities commenced from July'26*
- *Winery operations to commence from Q4 FY27*
- *Target to create another distinctive landmark wine tourism destination in Nashik, building on the success of our flagship Sula campus on Gangapur Road, which welcomed over 3 lakh visitors in FY26*

Performance Highlights

Q1 FY27

Key Highlights – Q1 FY27

Financials

- **Net Revenue from Operations:** INR 112.9 Cr ⬆ 3.0% YoY
- **Gross Profit:** INR 77.3 Cr ⬇ 4.7% YoY
- **Operating EBITDA:** INR 16.6 Cr ⬇ 9.3% YoY

Own Brands

- **Own Brand Revenue** Rs. **104.3 Cr ⬆ 2.0% YoY**
- **Elite & Premium portfolio ⬆ 6.2% YoY with its salience improving by 310 bps YoY to 78% in Q1 FY27** – Led by strong double-digit growth in *The Source, Rāsā, Sula Merlot and Sula Muscat Blanc*
- **Telangana, Haryana, Chandigarh, CSD** and **Exports** delivered strong double-digit growth. **Karnataka** continues to remain soft; expect it to turn a corner in H2 FY27.

Wine Tourism

- **Wine Tourism delivered another quarter of double-digit growth with Revenue at INR 15.4 Cr ⬆ 12.3% YoY**
- **Completed Chandon estate acquisition; renamed 'Domaine Rāsā'.** TR, bottle shop and banquet facility are operational, Winery operations to commence from Q4FY28.
- **Planned additions on-track:**, Amphitheatre expansion at flagship Sula campus completed in Jul'26, while the Wine shop at Domaine Dindori is set to open in Aug'26. Events Pavilion (5,000 sq. ft.) at Sula campus to open in time for festive season. These additions will add to the Wine Tourism revenue in H2 FY27

Note: TR - Tasting Room.

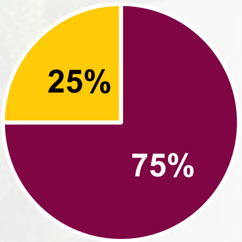
Own Brands Performance – Q1 FY27 – Premiumization Trend Continues

Q1 FY27

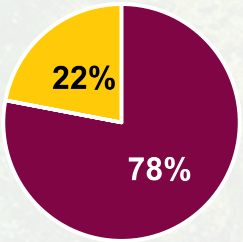
	Revenue	*YoY Change %*
Elite & Premium	INR 81.2 Cr	6.2%
Economy & Popular	INR 23.1 Cr	-10.5%

Portfolio Mix

Q1 FY26



Q1 FY27



Elite & Premium
Economy & Popular

SULA VINEYARDS

Wine Tourism Update – Q1 FY27

Double-Digit Growth in Q1 FY27 led by Robust Room Revenue Growth and Higher Spend Per Guest

1,00,600+	63%*	INR 1,678	INR 9,493
Visitor Footfall *Up 0.1% YoY*	*Room Occupancy* *Down 19% vs. 82% LY**	*Spend per Guest (Day Visitors)* *Up 5% YoY*	*ARR* *Up 5% YoY*

Footfalls flat vs. LY, due to a longer summer and scorching heat

Occupancy lower due to 50% increase in rooms, and a longer summer. Excl. The Haven, occupancy at 72%

Higher Revenue per Guest led by increased F&B and wine spending

ARRs continued to remain robust

Wine Tourism Contribution to Total Revenue Up 120 bps YoY to 13% in Q1FY27

Note: *Excluding the Haven which was launched in Oct'26, Resort Occupancy at 72% in Q1FY27

Profit & Loss Statement – Q1 FY27

Particulars (in INR Cr)	Q1Y27	Q1FY26	Y-o-Y
- Own Brands	104.3	102.3	*2%*
- Wine Tourism	15.4	13.7	*12%*
- Others (incl. BIO)	1.0	2.2	*-53%*
Revenue from Operations	**120.8**	**118.3**	***2%***
Excise Duty	7.9	8.7	*-9%*
Net Revenue from Operations	**112.9**	**109.6**	***3%***
Cost of Goods Sold	35.5	28.5	*24%*
Gross Profit	**77.4**	**81.1**	***-5%***
Gross Margin %	***68.5%***	***74.0%***	***-550 bps***
Employee Cost	22.0	23.4	*-6%*
Other Expenses	38.7	39.5	*-2%*
Operating EBITDA	**16.6**	**18.3**	***-9%***
Operating EBITDA Margin %	***14.7%***	***16.7%***	***-197 bps***
Other Income	2.4	1.0	*143%*
Depreciation & Amortisation	10.3	9.2	*12%*
Finance Costs	7.2	7.5	*-4%*
PBT	**1.5**	**2.6**	***-41%***
Tax	0.5	0.6	*-19%*
PAT	**1.0**	**1.9**	***-46%***
PAT Margin %	***0.9%***	***1.6%***	***-78 bps***

Note: *Gross Margin, and Operating EBITDA Margin taken on Net Revenue. PAT Margin on Total Income*

Q1 FY27 Performance Update

- **Net Revenue up 3% YoY, driven by return to recovery in Own Brands and continued double-digit growth in Wine Tourism**
  - *Elite & Premium Sales up 6% YoY, salience up 310 bps YoY to 78%, led by strong double-digit growth in The Source, Rāsā, Sula Merlot*
  - *Wine Tourism grew 12% YoY led by higher revenue per guest (+5% YoY) and robust room revenue growth (+21% YoY)*
- **Q1 FY27 Gross Margins lower by 550 bps primarily impacted by -**
  - *Higher mix of wine grapes vs. table grapes, aimed at conserving working capital, increased blended grape cost (~150 bps impact)*
  - *Adverse market mix with lower share of core markets (Maharashtra & Karnataka) partially offset by higher Elite & Premium share*
- **Cost actions reduced Opex by 3% YoY helping mitigate EBITDA impact**
- **Higher blended grape cost is a temporary impact, will subside from Q4 FY27 and completely normalize from Q1 FY28, as wine and table grape mix rebalances in Harvest 2027**

Company Overview

Key Strengths

India's Leading Wine Company

- Market leader with >50% share in domestic premium wines
- Winery capacity: 19.2 Mn liters, amongst top 5 in Asia
- Sula's Shiraz Cabernet - India's highest selling wine

Strong Product Portfolio of Award-Winning Wines

- Wide & Diverse Portfolio of 60+ labels across price points and grape varietals
- Sula has won 50+ Awards over the last decade

Thriving Wine Tourism Business

- Three Luxury Vineyard Resorts in Nashik with 154 Keys; and Four Wine Tourism Centers (Tasting & Tours, Gourmet Dining) at Nashik and Karnataka
- Among world's most visited vineyards with 400K+ visitors* in FY26
- Wine Tourism business grew rapidly at 32% CAGR (FY21-26)

Robust Sourcing & Distribution Infrastructure

- ~2,600 acres of contracted vineyards, higher than next two Indian wine producers combined
- ~25,000 POS touchpoints across 23 states and 7 UTs

Fostering Sustainability

- 75% of annual energy needs met through Solar Energy
- Installed 2 MW of Battery Energy Storage
- 54% of company's vehicle fleet comprises of EVs

Strong Performance Track Record

- Delivered Revenue, Operating EBITDA and PAT CAGR of 6%, 11% and 52% over FY21-26
- Healthy Balance Sheet with Debt-to-EBITDA at <3x (FY26)

Note: *Including Resorts

Our Brands – Wide & Diverse Portfolio across Price Points to Choose From

Brands	RĀSĀ	The Source	SULA	dindori	Mosaic, York, Dia, Madera, Gold	Le Grand Noir, Trapiche Argentina
	3 Labels	8 Labels	13 Labels	3 Labels	27 Labels	10 Labels

- **Wide portfolio** of **60+ labels across 14 brands**
- **Category Split: Elite** – 23 labels, **Premium** - 15 labels, **Economy** - 10 labels, **Popular** – 6 labels, and 10 **Import** labels

Note: All pricing are as per the state of Maharashtra

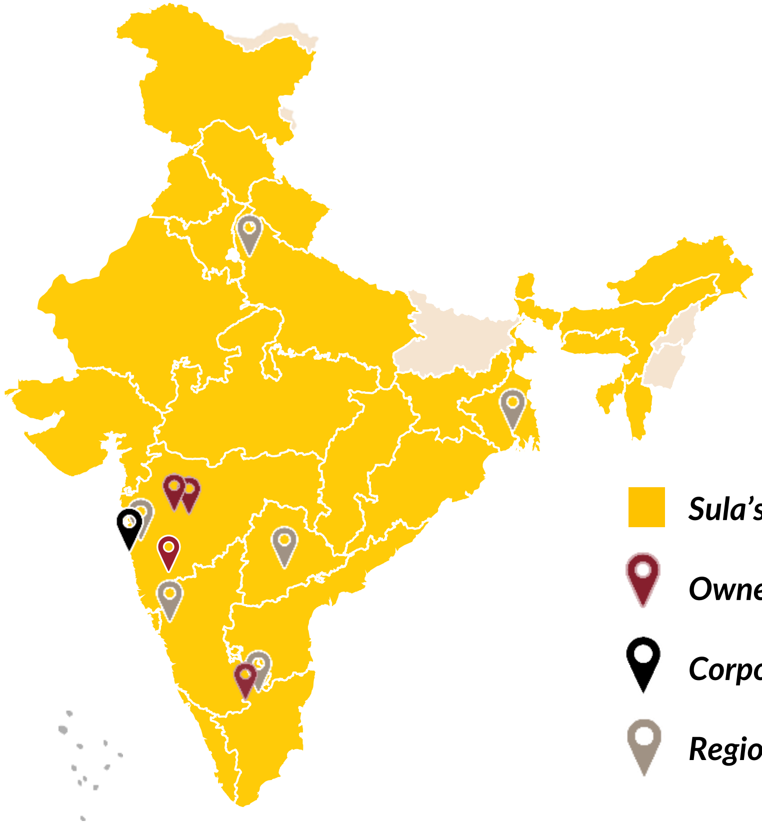
Robust & Growing Pan-India Distribution Network

Domestic presence in 23 States & 7 UTs

51 Distributors, 12 Corporations, 14 Licensed resellers, 6 Company depots, 3 Defence units

Points of sale ~25,000

Exports to 29 countries



Sula's distribution presence

Owned production facility

Corporate office

Regional offices

Secured & Ample Wine Grape Supply to Meet Long-term Growth Needs

~2,600 acres of Vineyards accessible to Sula covering **>90% annual supply**

Only a Small Fraction of total grape cultivation in India currently used for Wine Grapes

2,000+ acres Under long term supply contract with built-in price hike

Up to **12 years contract** life and an option to renew further with mutual consent

Direct engagement with farmers on ***best practices*** to ***drive productivity***

Continual focus to improve cost and quality of grape sourcing

Strong Brand and Farmer Trust provide solid foundation - ***seamless acreage expansion for future growth***

Thriving Wine Tourism Business - Amongst Most Visited Vineyards Globally

Three Luxury Resorts *(The Source, Beyond and The Haven) at Nashik with 150+ Keys*

- *The Source, Beyond and The Haven offer tasting & tours and gourmet dining in addition to luxury accommodations*
- *Among the most visited vineyards welcoming over 4 lakh visitors in FY26*. Average occupancy of 77% and ARR of INR 10,000+ in FY26*

Wine Tourism Facilities *(Tasting & Tours, Bottle Shop & Gourmet Dining)*

Sula's flagship TR and bottle shop near The Source is among the most visited globally recording 3+ lakh visitors in FY26

York offers great views of the lake while enjoying wine & gourmet dining. It sees 21,000+ visitors annually

Domaine Sula is Sula's Karnataka winery and perfect spot for wine tasting & tour, gourmet dining. It sees 26,000+ visitors annually

Expansion Plans

- Launched *'The Haven by Sula'* featuring 50 additional Keys in Dec'25. Expands room capacity by 50% to 154 keys
- Amphitheatre expansion at flagship Sula campus completed in Q1 FY27, as planned. Wine shop at Domaine Dindori, is set to open in Aug'26, while the Events Pavilion (5,000 sq. ft.) construction in full-swing and on track for completion in time for the festive season
- Chandon estate acquisition completed in Jun'26; renamed Domain Rāsā.. TR, bottle shop and banquet operations commenced.

D2C Wine Business – Brief Overview

- **Wine Tourism** provides a **great retail platform** for **D2C wine business**.
- Expansion of Wine Tourism business bodes well for Sula enabling expansion of the lucrative D2C wine business
- D2C Wine sales up 7% YoY in Q1 FY27

Note: **Including Resorts*

Fostering Sustainability

~5MW installed solar PV capacity - Provided 75% of annual energy needs in FY26

***Generates around 4 million kWH from solar energy** at Sula's owned and leased facilities in Maharashtra and Karnataka*

***Rainwater harvesting reservoirs** at all facilities with **storage capacity of over 36.8 mn liters**; Reduced water usage per case produced by over 20% in last five fiscal years*

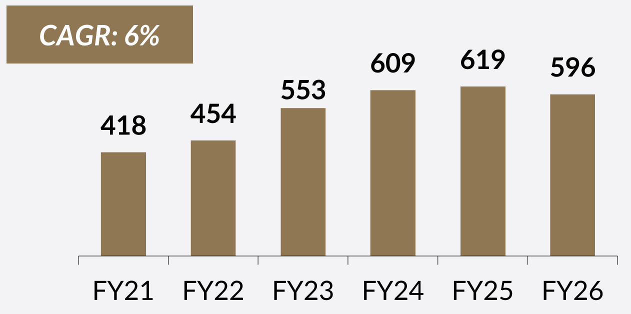
Installed upto 2 MW of Battery Energy Storage.** These systems will store excess energy and make it available for use during peak load times resulting in **cost savings.

***Optimizing packaging materials** using lightweight bottles*

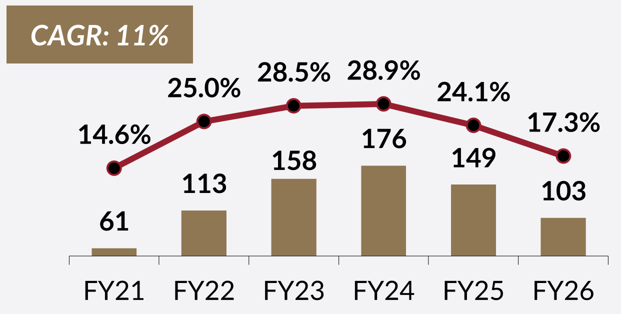
Healthy Performance Track Record

(INR Cr)

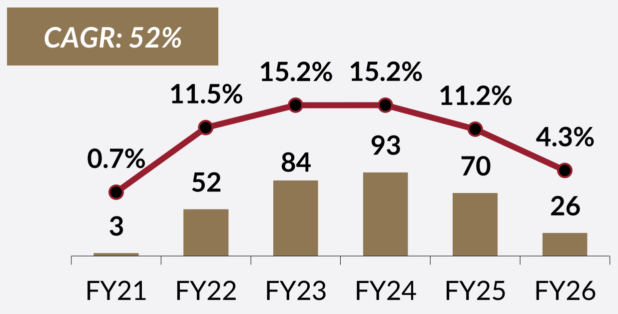
Revenue from Operations



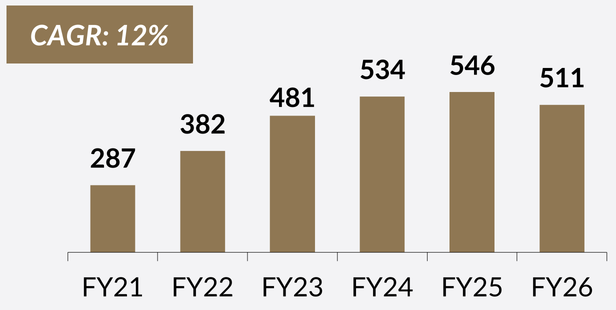
EBITDA & EBITDA Margin % *



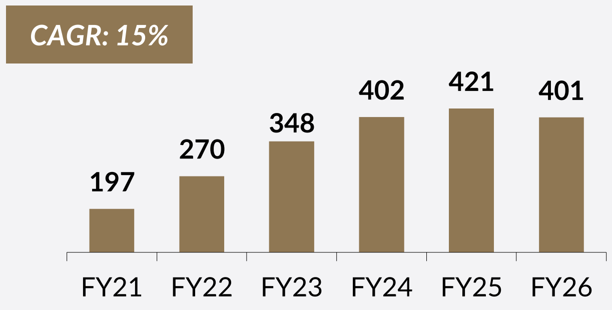
PAT & PAT Margin %



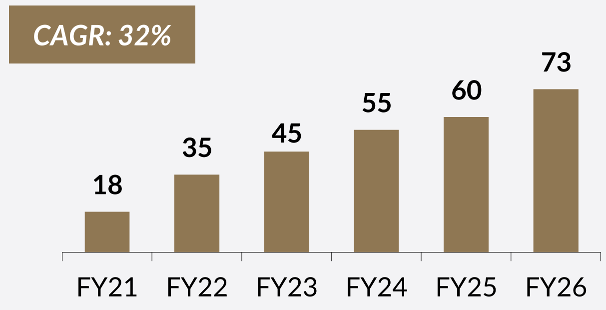
Own Brands Revenue



Elite & Premium Revenue



Wine Tourism Revenue



*Note: *Refers to Operating EBITDA and Operating EBITDA Margin*

Growth Strategy

Growth Strategy

Accelerating Earnings Growth over next 3 years (FY26-FY29) with improved EBITDA margins and capital efficiency

1 Product Development	• Continue launching new products to meet evolving consumer demands • 2 new wines Muscat Blanc, The Source Chardonnay launched in FY26, 1 new wine The Source Grenache Red launched in Q1 FY27.
2 Sufficient Capacity for Growth	• Cellar capacity increased by 1 Mn Liters in FY26 to a total capacity of 19.2 Mn Liters per annum at 33% lower capex.
3 Expand Market Penetration	• Significantly expand footprint of 'The Source' and 'Rāsā' *(wider national availability)* • Expand sales to Defense with expanded new listings • Tap new markets
4 Expand Wine Tourism & D2C Business	• The Haven by Sula, 50-Key Resort near York launched in Q3 FY26 • Chandon estate acquisition done; renamed Domaine Rāsā. Plan to create another distinctive wine tourism destination in Nashik • Focus on expanding resort portfolio with new projects
5 Augment Wine Adoption & Brand Visibility	• Annual SulaFest • Continue expanding Pan-India tastings • Targeted promotional campaigns and events
6 Strategic M&A	• Pursue strategic investments and acquisitions in Wine Tourism and Indian AlcoBev Industry

Thank You

Sula Vineyards

For more information, please contact -

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