

Date: 6th May, 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

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 Revenue Growth of 7% YoY in Q4FY26, Driven by Double-Digit Growth in Elite & Premium Portfolio and Record Q4 Wine Tourism Revenue”.

The above is for your information and records.

Thanking you,

For Sula Vineyards Limited

Gayathri Iyer
Company Secretary and Compliance Officer
Membership No: A38069

Encl.: As above



Sula Vineyards Limited

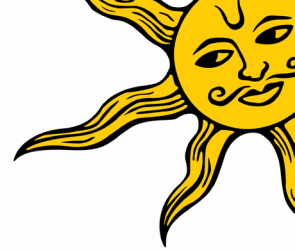
(formerly known as Sula Vineyards Private Limited)

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www.sulavineyards.com



Press Release – Q4 & FY26

Sula Vineyards (NSE: SULA) Reports Revenue Growth of 7% YoY in Q4FY26, Driven by Double-Digit Growth in Elite & Premium Portfolio and Record Q4 Wine Tourism Revenue

May 6, 2026, Mumbai: Sula Vineyards Limited (NSE: SULA), India's largest wine producer, announced its Q4 & FY26 Results today.

Q4 & FY26 - KEY HIGHLIGHTS



Q4 FY26 Revenue ↑7% YoY driven by improved traction in Own Brands and strong double-digit growth in Wine Tourism.



HIGHEST EVER

Wine Tourism revenue of INR 23.9 Cr in Q4 FY26; ↑17% YoY led by double-digit growth in footfalls (+11% YoY) and robust increase in room revenue (+22% YoY) with launch of our 3rd resort - *The Haven by Sula*



Elite & Premium sales ↑11% YoY in Q4FY26 led by strong double-digit growth in The Source & RASA. Elite & Premium share up 400 bps YoY to 79%



EBITDA marginally lower YoY, impacted by **higher blended grape cost** (higher mix of wine grape vs. table grape) and a **one-off gain of INR 3 Cr in Q4 FY25** (prior year) on account of one-time catch-up impact of pricing on the closing inventory in Karnataka.

Particulars (INR Cr)	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
- Own Brands	115.3	109.6	5.2%	511.1	546.2	-6.4%
- Wine Tourism	23.9	20.4	17.5%	72.8	60.3	20.7%
- Others	3.2	3.0	8.8%	12.3	12.9	-4.9%
Revenue from Operations	142.6	133.1	7.1%	596.2	619.4	-3.7%
Revenue from Operations*	142.6	133.1	7.1%	596.2	609.0	-2.1%
EBITDA	27.8	28.5	-2.5%	103.5	149.1	-30.6%
EBITDA Margin %	19.5%	21.4%	-192 bps	17.4%	24.1%	-671 bps
EBITDA*	27.8	28.5	-2.5%	103.5	138.7	-25.6%
EBITDA Margin %*	19.5%	21.4%	-192 bps	17.4%	22.8%	-546 bps

Note: • *Excluding one-time WIPS unwinding benefit of INR 10.4 Cr in Q1FY25
• 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 say that after a few tough quarters, we saw a much better performance in Q4 FY26, marking a return to growth with revenue up 7% YoY. This recovery was driven by a combination of improved traction in Own Brands and another record quarter in Wine Tourism. Within Own Brands, our Elite & Premium portfolio continued to lead the mix, anchored by strong double-digit growth in The Source and RASA. Regionally, Telangana, Uttar Pradesh, and Kerala delivered robust growth, while our two largest markets - Maharashtra and Karnataka, are seeing a progressively improving trend.

Wine Tourism once again delivered a strong performance, growing 17% YoY, driven by an 11% increase in footfalls and robust room revenue growth following the launch of The Haven. Notably, the Republic Day long weekend in 2026 set a new record for highest single-day revenue and footfall, surpassing the previous record set during the Christmas weekend in Q3. Importantly, Wine Tourism continued to set new milestones, with revenue crossing the INR 100 crore mark for the first time, including wine sales at our resorts. This sustained momentum reinforces our confidence in Wine Tourism as a powerful and scalable growth engine.

On the profitability front, while EBITDA was impacted by higher mix of wine grapes and a one-off gain of INR 3 Cr in the prior year base, the underlying comparable performance improved. Disciplined cost management enabled us to maintain absolute EBITDA, and excluding the one-off gain in the prior year base, both EBITDA and PBT showed a YoY growth.

We have strategically signed an agreement to acquire Chandon's 19-acre, world-class estate in Dindori, Nashik, to expand our Wine Tourism footprint. More details will be announced shortly.

Encouragingly, demand conditions have improved meaningfully across our key markets, and we are seeing a steady recovery in Own Brands alongside the sustained strong momentum in Wine Tourism. Overall, the strategic actions we have taken to strengthen profitability are beginning to show results, positioning us well heading into FY27.



Q4 FY26 Earnings Conference Call

Thursday | 7th May 2026 | 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 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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