

Date: 13/01/2023

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

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

Sub: **Press Release - Sales Update – Q3 FY 2022-23**

Dear Sir/Madam,

This is to provide our Sales update for Q3 FY 2023. Being the first quarter after the Initial Public Offering, we wish to share our performance update for the quarter. Please find enclosed the press release titled “**Sales Update – Q3 FY 2022-23**”.

This will be followed by Limited Review financial results once the Board of Directors of the Company approves the un-audited consolidated and standalone financial results for Q3 FY 2023.

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you,
For Sula Vineyards Limited

Ruchi Sathe
Company Secretary and Compliance Officer
Membership No.: A33566

Sula Vineyards Limited

(formerly known as Sula Vineyards Private Limited)

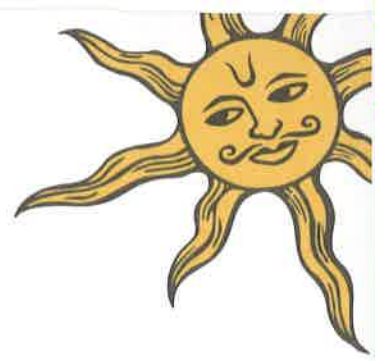
Regd. Office: 901, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai 400069, Maharashtra, India.

Tel: 022-6128 0606/607 Fax: 022-2684 6064 Email: info@sulawines.com CIN: U15549MH2003PLC139352

Winery: Gat 36/2, Govardhan Village, Gangapur-Savargaon Road, Nashik 422 222, Maharashtra, India Tel: +91 253 302777/701

www.sulavineyards.com





Sales Update: Q3FY23

Sula Vineyards Records Highest-ever Own Brands and Wine Tourism Revenues

- Own brands sales set quarterly record; up 13% YoY Q3; up 28% 9M FY23 over 9M FY22
- Wine tourism revenues set quarterly record; up 13% YoY Q3; up 48% 9M FY23 over 9M FY22

January 13, 2023, Mumbai: Sula Vineyards Ltd, India's largest and only listed wine producer, with over 50 per cent share in the domestic wine business, announced its Q3 FY23 quarter sales update. The Company has recorded its highest ever quarterly gross billings overall, both for its own brands as well as the wine tourism business.

The company witnessed a strong growth of 13% YoY in the quarter in its own brands gross billings, led by strong growth in volumes as well as realisations. Wine tourism has grown YoY 13% with a 48% improvement in the nine-month period for FY 23 over the same period for FY 22.

(in INR CR.)

Gross Billings	Q3 FY23	Q3 FY22	YoY	9M FY23	9M FY22	YoY
Own brands	187.2	165.7	13%	391.5	306.1	28%
Wine tourism business	23.0	20.3	13%	58.6	39.7	48%

Gross billing is billed value (excluding taxes) to customers before making adjustments for selling & distribution expenses and excise duty.

The above information is provisional, and subject to Limited Review by the Statutory Auditors of the Company.

Speaking on the strong quarter and the recent IPO, Rajeev Samant, CEO said, "This marks a new milestone in the journey of Sula Vineyards, which began when we planted the first wine grapes in Nashik in 1996. Sula is one of the most loved home-grown consumer brands in India today. Building on the strong bounce back from the recent Covid pandemic, we are pleased to have delivered our highest ever quarterly sales performance. Our iconic wine tourism business also saw its best ever. With our new 2.5 Million litre cellar up and running in time for the 2023 grape harvest – which is looking excellent in terms of quantity and quality - we are poised to continue our growth story and leadership in the Indian wine industry."

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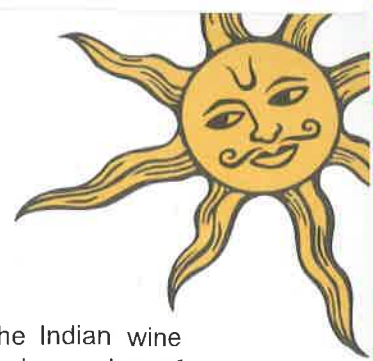
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About the Company

Over the last two decades, Sula Vineyards has played a pivotal role in building the Indian wine industry. A true pioneer, not only did Sula establish the world's newest premium wine region of Nashik, it also put India on the global wine map. Sula's wines have won numerous awards in top global wine competitions including Decanter World Wine Awards and the International Wine Challenge.

With wineries in Maharashtra and Karnataka, Sula constantly explores the Indian terroir to make authentic, artisanal wines. Sula pioneered wine tourism in India and today over 3 lakh visitors visit Sula's iconic Nasik estate annually. Sula opened the country's first Winery Tasting Room in 2005, and India's first vineyard resorts in 2010.

Firmly committed to remaining at the forefront of Indian wine, Sula continues to pioneer grape varieties, engage in sustainable agriculture and support the local rural economy. Along with innovation, Sula sees sustainability as a key pillar in all its operations and is one of Asia's most sustainable wine producers. Sula is the first Asian winery to join the International Wineries for Climate Action (IWCA), with the shared goal of net-zero emissions by 2050.

Website: www.sulavineyards.com

IG: @sula_vineyards

FB: @sula.vineyards

Youtube: @sulavineyardsyoutube

LinkedIn: @sulavineyards

For Sula Vineyards Limited



Investor Relations

investor.relations@sulavines.com

Disclaimer:

This communication, except for the historical information, may contain statements which reflect the Management's current views and estimates and could be construed as forward-looking statements. The future involves many risks and uncertainties that could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include such factors as general economic conditions, foreign exchange and commodity price fluctuations, competitive product and pricing pressures and regulatory developments. The information may not have been audited or verified independently, as such, final figures may differ from those expressed or implied.

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