



Date: 11th April 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.

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

NSE Symbol: SULA
ISIN: INE142Q01026

BSE Scrip Code: 543711
ISIN: INE142Q01026

Sub: Press Release – Sula Vineyards (NSE: SULA) records Modest Revenue Growth in Q4 FY25; Wine Tourism Leads the Way with Strong Double-Digit Growth

Dear Sir/Madam,

Please find enclosed Q4 FY25 Sales Update Press Release titled “Sula Vineyards (NSE: SULA) records Modest Revenue Growth in Q4 FY25; Wine Tourism Leads the Way with Strong Double-Digit Growth.”

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

Shalaka Koparkar
Company Secretary and Compliance Officer
Membership No: A25314



Sula Vineyards Limited

(formerly known as Sula Vineyards Private Limited)

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Sula Vineyards (NSE: SULA) records Modest Revenue Growth in Q4 FY25; Wine Tourism Leads the Way with Strong Double-Digit Growth

Apr 11, 2025, Mumbai: Sula Vineyards Limited (NSE: SULA), India’s largest wine producer, announces its Q4 & FY25 Sales Update.

(In INR Cr)

Particulars	Q4 FY25	Q4 FY24	YoY%	FY25	FY24	YoY%
Own Brands	109.6	112.9	-2.9%	546.2	534.2	2.2%
Wine Tourism	20.4	16.4	24.6%	60.3	54.7	10.2%
Others	2.6	2.4	8.3%	12.3	19.7	-37.6%
Revenue from Operations	132.6	131.7	0.7%	618.8	608.7	1.7%

Note: The above numbers are provisional, unaudited, and subject to change upon completion of Statutory Audit. Wine Tourism represents room revenue, sale of F&B, merchandise, and all other ancillary products/services, excluding sale of wine on-site.

Sula reported all-time high revenue in FY25 and 0.7% YoY growth in Q4FY25. Wine Tourism continued to demonstrate strong momentum recording its highest ever Q4 & FY25 revenue, led by the successful SulaFest'25, higher spend per guest and strong occupancy rates.

During the quarter, while the Elite & Premium portfolio was flat in the domestic market, the Elite category on its own witnessed a healthy 8% YoY growth. The Source range in particular was a standout with robust double-digit growth.

Marking a significant milestone, Sula has successfully secured the listing of four new wines with CSD, following the culmination of a two-year long process. These include the iconic Dindori Reserve Shiraz, RASA Syrah, The Source Grenache Rosé, and Sula Riesling - taking the total to 9 wines now. CSD continues to grow as a key buyer of Indian wines, with Sula leading in both listings and supplies. The first shipment of new wines was dispatched in March 2025, setting the stage for a strong CSD performance in FY26.

In a noteworthy development, Sula’s premium wine cans - Chenin Blanc, Zin Red, and Zin Rosé - are now available on IndiGo’s newly launched international business class. As India’s leading airline embarks on an ambitious international expansion, sky is truly the limit for showcasing Sula’s finest to the world.

More importantly, the recently concluded 2025 grape harvest has been excellent in both quantity and quality — marking the fifth consecutive year of strong vintages for Sula. The ample supply of wine positions the company for a strong year ahead.

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 400,000 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. As one of Asia's most sustainable wine producers and a Gold Member of the International Wineries for Climate Action (IWCA), Sula is resolutely committed to achieving net-zero emissions by 2050.

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