

Date: 5th 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.
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 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

Dear Sir / Madam,

This is to inform you that Artisan Spirits Private Limited (Wholly owned subsidiary of Sula Vineyards Limited ("ASPL")) has received an Order of Assessment of Tax under Central Sales Tax Act, 1956 (received on 4th April, 2025), issued by the Assistant Commissioner of State Tax, Nashik.

In terms of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 as amended read with Regulation 30 of LODR Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025 and Industry Standards note on Regulation 30 of LODR Regulations, the information required is given in the 'Form A' annexed herewith as 'Annexure A'. The disclosures as required in the SEBI Master Circular dated November 11, 2024, as amended, is annexed herewith as 'Annexure B'.

I, the undersigned state and declare that the information and details provided in 'Form A', in compliance with Regulation 30(13) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is true, correct and complete to the best of my knowledge and belief.

You are requested to take the above information on your record.

Thanking you,

For Sula Vineyards Limited

Shalaka Koparkar
Company Secretary and Compliance Officer
Membership No: A25314

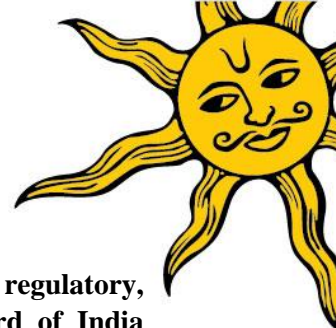


Sula Vineyards Limited

(formerly known as Sula Vineyards Private Limited)

Regd. Office: 901, Solaris One, N.S. Phadke Marg, Andheri (E), Mumbai 400069, Maharashtra, India.
Tel: 022-6128 0606/607 Email: info@sulawines.com CIN: L15549MH2003PLC139352

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



Annexure A

Disclosure by Sula Vineyards Limited regarding receipt of communication from regulatory, statutory, enforcement or judicial authority under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

[Regulation 30(13) – Disclosure of communication from regulatory, statutory, enforcement or judicial authority]

| Sr No. | Particulars | Remarks | | | | | | | | | | | | |
|---|---|--|-------------|-----------------|---|-------------|-----------------------|----------|-----------------|-------------|----------------|-------------|--------------|---------------------|
| 1. | Name of the Listed Company | Sula Vineyards Limited | | | | | | | | | | | | |
| 2. | Type of Communication received | Tax assessment order under the Central Sales Tax Act, 1956 ('CST Act') for the financial year 2020-2021 | | | | | | | | | | | | |
| 3. | Date of receipt of Communication | The communication was received by the ASPL on 4 th April 2025. | | | | | | | | | | | | |
| 4. | Authority from whom Communication received | Assistant Commissioner of State Tax, Nashik | | | | | | | | | | | | |
| 5. | Brief summary of the material contents of the communication received, including reason for receipt of the communication | The department erroneously passed the order by disregarding the benefit of the H-form, solely on the ground that the exporter's shipping bill was not verified on ICEGATE, leading to non-establishment of exports made by the buyer. Consequently, the H-form was not considered. Also in the absence of one C- form, the demand has been imposed on ASPL. | | | | | | | | | | | | |
| | | <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (in INR)</th> </tr> </thead> <tbody> <tr> <td>Tax on account of benefit under H form being denied</td> <td>9,69,71,770</td> </tr> <tr> <td>C-form non submission</td> <td>5,61,046</td> </tr> <tr> <td>Interest u/s 30</td> <td>9,26,72,430</td> </tr> <tr> <td>Penalty u/s 29</td> <td>2,43,83,204</td> </tr> <tr> <td>Total</td> <td>21,45,88,450</td> </tr> </tbody> </table> | Particulars | Amount (in INR) | Tax on account of benefit under H form being denied | 9,69,71,770 | C-form non submission | 5,61,046 | Interest u/s 30 | 9,26,72,430 | Penalty u/s 29 | 2,43,83,204 | Total | 21,45,88,450 |
| Particulars | Amount (in INR) | | | | | | | | | | | | | |
| Tax on account of benefit under H form being denied | 9,69,71,770 | | | | | | | | | | | | | |
| C-form non submission | 5,61,046 | | | | | | | | | | | | | |
| Interest u/s 30 | 9,26,72,430 | | | | | | | | | | | | | |
| Penalty u/s 29 | 2,43,83,204 | | | | | | | | | | | | | |
| Total | 21,45,88,450 | | | | | | | | | | | | | |
| 6. | Period for which communication would be applicable, if stated | A Y 2020-2021 | | | | | | | | | | | | |
| 7. | Expected financial implication on the listed company, if any | The Company doesn't expect any financial implication in lieu of this order at this stage. | | | | | | | | | | | | |
| 8. | Details of any aberrations / non compliances identified by the authority in the communication | As mentioned in point no. 5 | | | | | | | | | | | | |
| 9. | Details of any Penalty or restriction or sanction imposed pursuant to the communication. | Penalty u/s 29 amounting to INR 2,43,83,204/- | | | | | | | | | | | | |
| 10. | Action(s) taken by listed company with respect to the communication | The Company will file appeal against this assessment order | | | | | | | | | | | | |
| 11. | Any other relevant information | Nil | | | | | | | | | | | | |



Sula Vineyards Limited

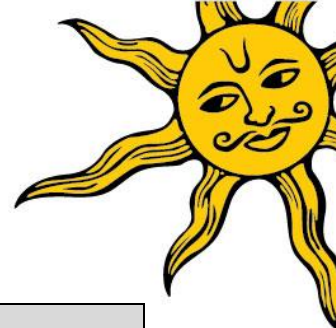
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Annexure B

| Sr. No. | Particulars | Remarks |
|----------------|--|--|
| 1. | Name of the authority | Assistant Commissioner of State Tax, Nashik |
| 2. | Nature and details of the action(s) taken, initiated or order(s) passed | The order is an assessment of tax under the Central Sales Tax Act, 1956 ('CST Act') Maharashtra Value Added Tax Act, 2002 ('MVAT Act') for the financial year 2020-2021. A penalty, late fees, interest under the MVAT Act is levied. |
| 3. | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | The communication was received by ASPL on 4 th April 2025 |
| 4. | Details of the violation(s) / contravention(s) committed or alleged to be committed | The department erroneously passed the order by disregarding the benefit of the H-form, solely on the ground that the exporter's shipping bill was not verified on ICEGATE, leading to non-establishment of exports made by the buyer. Consequently, the H-form was not considered. Also in the absence of one C- form, the demand has been imposed on the Subsidiary Company |
| 5. | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | The Company doesn't expect any financial implication in lieu of this order at this stage. |



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