

Date: 8th May,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

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 Record Revenue in FY25 Led by Elite & Premium; Wine Tourism Soars with Double-Digit Growth”.

The above is for your information and records.

Thanking you,
For Sula Vineyards Limited

SHALAKA  Digitally signed by
SHALAKA PRASHANT
KOPARKAR
Date: 2025.05.08
18:47:50 +05'30'

Shalaka Koparkar
Company Secretary & Compliance Officer
(M. No. A25314)

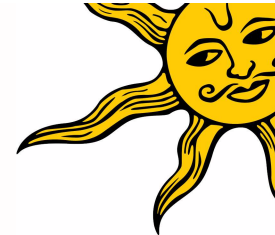


Sula Vineyards Limited

(formerly known as Sula Vineyards Private Limited)

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Winery: Gat 36/2, Govardhan Village, Gangapur-Savargaon Road, Nashik 422 222, Maharashtra, India Tel: +91 253 3027777/701
www.sulavineyards.com



Press Release - Q4 & FY25

Sula Vineyards (NSE: SULA) Reports Record Revenue in FY25 Led by Elite & Premium; Wine Tourism Soars with Double-Digit Growth

May 8, 2025, Mumbai: Sula Vineyards Limited (NSE: SULA), India's largest wine producer, announced Q4 & FY25 Results today.

Q4 & FY25 - KEY HIGHLIGHTS



HIGHEST EVER
Revenue from Operations in Q4FY25 (+1.1% YoY) and FY25 (+1.8% YoY)



HIGHEST EVER
Wine Tourism revenue at 60.3 Cr in FY25; up 10.2% YoY



Elite & Premium up 5% YoY in FY25; Elite up 17% YoY led by strong growth in 'The Source' & 'RASA'.

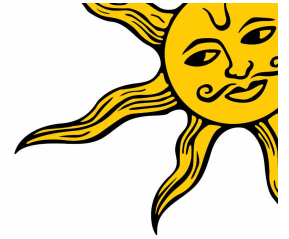


Wine Tourism saw robust growth in Q4 FY25 driven by SulaFest'25, improved resort occupancy, and higher spend per guest.



Share of Elite & Premium at all-time high - 77.1% in FY25 and 75.5% in Q4 FY25

Particulars (INR Cr)	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Revenue from Operations	133.1	131.7	1.1%	619.4	608.7	1.8%
- 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	3.3	2.4	37.4%	13.1	19.7	-33.6%
Operating EBITDA	28.5	29.5	-3.4%	149.1	175.9	-15.2%
Operating EBITDA Margin %	21.4%	22.4%	-98 bps	24.1%	28.9%	-482 bps
Profit After Tax	13.0	13.6	-3.9%	70.2	93.3	-24.8%
PAT Margin %	9.7%	10.0%	-27 bps	11.3%	15.1%	-387 bps
Basic Earnings Per Share (INR / share)	1.55	1.61	-3.7%	8.32	11.06	-24.8%



MR. RAJEEV SAMANT
CEO, Sula Vineyards



We are pleased to report our highest-ever revenue from operations in both Q4 and FY25. While this marks a significant milestone, our Own Brands sales were relatively subdued in Q4, impacted by few key factors: the continued slowdown in urban consumption, lower WIPS credit, contraction in exports, and short-term retailer destocking in Uttar Pradesh & Uttarakhand prior to the new excise policy announcement.

Despite the ongoing slowdown, it is encouraging to see good traction in some of the markets across India with ten states including Haryana, Rajasthan, Chandigarh, Assam, etc. as well as CSD delivering healthy double-digit growth in Q4. This fits in well with our endeavor of creating a truly pan-India brand. Further, 'The Source' range continues to be a standout, clocking robust double-digit growth in Q4 and FY25, powering forth our Elite portfolio. On a positive note, we have listed 4 new wines in CSD including our blockbuster Dindori Reserve Shiraz which bodes very well for our CSD sales growth in FY26 & beyond.

Our Wine Tourism segment closed FY25 on a strong note with 25% YoY growth in Q4 led by successful SulaFes'25 and strong performance of the resorts. Further, we are on course to open our latest addition, the Dindori Tasting Room & Bottle Shop at ND Wines later this month.

On the profitability front, concerted focus on optimizing overheads helped keep our EBITDA largely intact in Q4 despite subdued sales growth and lower WIPS credit.

Looking ahead, we are firmly focused on enhancing profitability and getting back to earnings growth in FY26.



Q4 FY25 Earnings Conference Call

Friday | 9th May 2025 | 3:00 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 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 330,000 visitors each year.

From its modest origins in Nashik over two decades ago, Sula has risen to prominence, playing a pivotal role in revolutionizing the Indian wine industry. As a true pioneer, Sula not only established Nashik as the world's newest premium wine region but also firmly placed India on the global wine map. Our wines have consistently garnered prestigious awards, including honors at the Decanter World Wine Awards and the International Wine Challenge, underscoring our commitment to quality and innovation.

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 commitment extends beyond wine; we are deeply invested in supporting the local rural economy and prioritizing sustainability in all our operations.

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