

Date: 27th June 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: Update on Acquisition - Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

Dear Sir / Madam,

In compliance with Regulation 30 of the SEBI Listing Regulations, we refer to our intimation dated 8th May 2025, about proposed investment by the Company in the equity shares of Artisan Spirits Private Limited (ASPL), the wholly owned subsidiary of the Company, up to an amount not exceeding Rs 15 crores by way of subscription to rights issue up to 1,13,12,217 equity shares of Rs. 13.26 each.

We hereby inform that, the Company has invested an amount aggregating to Rs. 13 crores by subscribing to the rights issue of ASPL, comprising up to 98,03,921 equity shares at a price of Rs. 13.26 per share, including a premium of Rs. 3.26 per share. The detailed disclosure regarding this acquisition, as required under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure**.

The above information is being uploaded on the website of the Company

You are requested to kindly take the same on your records.

Thanking you,

For Sula Vineyards Limited

Shalaka Koparkar

Company Secretary and Compliance Officer

Membership No: A25314



Sula Vineyards Limited

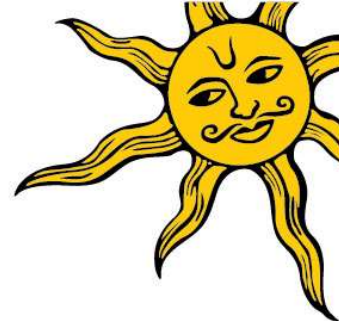
(formerly known as Sula Vineyards Private Limited)

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 3027777/701

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Annexure

Disclosure under Schedule III pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Details of Acquisition (including agreement to acquire) in terms of Listing Regulations Read with Part A Schedule III of the Listing Regulations

Sr. No.	Particular	Details						
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>Artisan Spirits Private Limited (‘ASPL’)</p> <p>Artisan Spirits Private Limited was incorporated on September 22, 2011, and is in the business of manufacturing alcoholic beverages, brand distribution and hospitality.</p> <table><tr><td colspan="2">Share Capital of ASPL (in Rs.)</td></tr><tr><td>Pre-Issue Capital</td><td>35,50,00,000</td></tr><tr><td>Post-Issue Capital</td><td>45,30,39,210</td></tr></table> <p>The Company had a turnover of Rs. 84.92 crores during FY 2024-25.</p>	Share Capital of ASPL (in Rs.)		Pre-Issue Capital	35,50,00,000	Post-Issue Capital	45,30,39,210
Share Capital of ASPL (in Rs.)								
Pre-Issue Capital	35,50,00,000							
Post-Issue Capital	45,30,39,210							
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>ASPL being a wholly owned subsidiary is a related party of the Company. The transaction falls within the ambit of related party transactions and is at arms’ length as determined by audit committee of the Board basis the valuation report obtained by external consultant.</p> <p>Except to the extent of shares held by the Company in ASPL, the promoter/promoter group of the Company have no interest in ASPL.</p>						
c.	Industry to which the entity being acquired belongs	<p>Not Applicable</p> <p>(It is an additional investment in Wholly - owned Subsidiary of the Company)</p>						
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The impact on the wholly-owned subsidiary of the Company will be an improvement in ASPL’s net worth position and the funds raised through the rights issue may be utilized for the repayment of the loan availed from the parent company.</p>						

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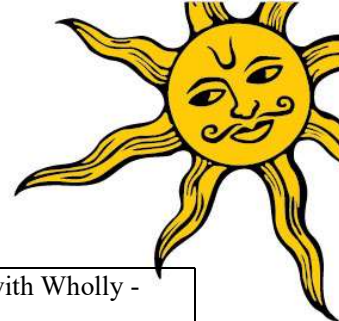
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e.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable as transaction with Wholly - owned Subsidiary.								
f.	Indicative time period for completion of the acquisition	Investment has been completed and subsequently shares has been allotted by ASPL today.								
g.	Consideration-whether cash consideration or share swap or any other form and details of the same	Consideration has been paid in cash based on subscription to the rights issue of ASPL by the Company.								
h.	Cost of acquisition and/or the price at which the shares are acquired	Rs.13.26/- per share								
i.	Percentage of shareholding/control acquired and/ or number of shares acquired	ASPL will continue to remain a wholly owned subsidiary of the Company.								
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<div><div>i.</div><div>Brief background: ASPL is in the business of manufacturing alcoholic beverages, brand distribution and hospitality.</div></div> <div><div>ii.</div><div>The Company was incorporated on September 22, 2011.</div></div> <div><div>iii.</div><div>Turnover</div><table><tr><td>Year</td><td>INR in crores</td></tr><tr><td>2024-25</td><td>84.92</td></tr><tr><td>2023-24</td><td>66.86</td></tr><tr><td>2022-23</td><td>45.68</td></tr></table></div>	Year	INR in crores	2024-25	84.92	2023-24	66.86	2022-23	45.68
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