

Date: August 5, 2023

<p><b>BSE Limited</b> Corporate Relationship Department, 2nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001. BSE Scrip Code: 543711 ISIN: INE142Q01026</p>	<p><b>National Stock Exchange of India Limited</b> 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</p>
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**Sub: Intimation under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**

Dear Sir / Madam,

In continuation to the intimation dated August 1, 2023, Sula Vineyards Limited (“**Company**”) has received an order dated August 4, 2023 (“**Order**”), passed by the Hon’ble High Court of Bombay. The details of the Order are as follows:

Sr. No.	Particulars	Remarks
1.	Name of the authority	The High Court of Bombay
2.	Nature and details of the action(s) taken, initiated or order(s) passed	<p>Pursuant to the Order, the Hon’ble High Court of Bombay has set aside the order dated July 21, 2023, (“<b>Excise Order</b>”) passed by the Minister (State Excise).</p> <p>The Excise Order had vacated the interim stay granted in terms of the order dated September 19, 2019, passed by the then Minister (State Excise), Government of Maharashtra. The interim stay was granted on the demand notice issued by the Collector of Nashik, Maharashtra (State Excise) for recovery of excise duty from the Company (“<b>Demand Notice</b>”) and the appeal filed by the Company before the Commissioner of State Excise, Maharashtra State, Fort, Mumbai, Maharashtra challenging the Demand Notice.</p>
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	<p>August 4, 2023.</p> <p>The detail of the Order are as follows:</p> <ol style="list-style-type: none"> <li>The impugned order passed by the Minister of Excise on July 21, 2023, is set aside by Hon’ble High Court of Bombay; and</li> <li>The impugned order has directed to decide the revision application pending before the Minister (State Excise) within 4 months from the date of receipt of the Order.</li> </ol>

**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

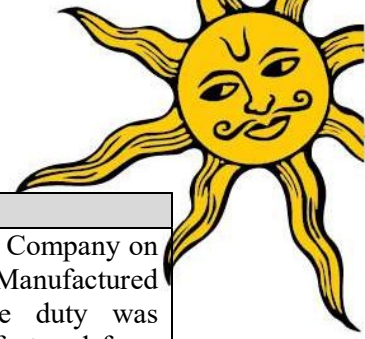
Winery: Gat 36/2, Govardhan Village, Gangapur-Savargaon Road, Nashik 422 222, Maharashtra, India Tel: +91 253 3027777/701

www.sulavineyards.com



# SULA

VINEYARDS



Sr. No.	Particulars	Remarks
4.	Details of the violation(s) / contravention(s) committed or alleged to be committed	The Demand Notice was received by the Company on the ground that under the Maharashtra Manufactured Beer and Wine Rules, 1966, excise duty was recoverable on wine produced or manufactured from grapes produced in Maharashtra by blending wine brought from across custom frontier or from other states.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Since the Excise Order is set aside by the Hon'ble High Court of Bombay, there is no impact on the financial, operational or other activities of the Company.

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

Thanking you,

For Sula Vineyards Limited

**Ruchi Sathe**  
Company Secretary and Compliance officer  
Membership No. A33566



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