

Date: 7th August, 2024

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) records Highest ever Q1 Revenue, EBITDA, and PAT".

This is for your information and records.

Thanking you,

For Sula Vineyards Limited

Ruchi Sathe
Company Secretary and Compliance Officer
Membership No.: A33566



Sula Vineyards Limited

(formerly known as Sula Vineyards Private Limited)

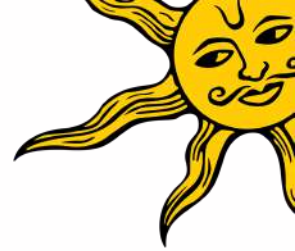
Regd. Office: 901, Solaris One, N.S. Phadke Marg, Andheri (E), Mumbai 400069, Maharashtra, India.

Tel: 022-6128 0606/607 Email: info@sulawines.com CIN: L15549MH2003PLC139352

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www.sulavineyards.com





Press Release Q1 FY25

Sula Vineyards (NSE: SULA) records Highest ever Q1 Revenue, EBITDA, and PAT

August 07, 2024, Mumbai: Sula Vineyards Limited (NSE: SULA), India's largest wine producer, announced Q1 FY25 Results today.

Q1 FY25 – KEY HIGHLIGHTS



HIGHEST EVER
Q1 Net Revenue at
INR 129.7 Cr (+9.8% YoY)



HIGHEST EVER
Q1 PAT of INR 14.6 Cr (+6.8% YoY)



HIGHEST EVER
Q1 EBITDA of INR 35.2 Cr
(+10.3% YoY)



Wine Tourism
Expansion Initiatives at ND Wines (Nasik) and
Domaine Sula (near Bangalore) slated to open
before festive period adding impetus to the H2
performance



EBITDA margin expands
14 bps YoY to 27.2%



Monsoon is looking on-track to deliver a
healthy harvest and adequate supply of
all our wines in 2025

Particulars (Rs. Cr)	Q1FY25	Q1FY24	YoY
Net Revenue	129.7	118.2	9.8%
Own Brands	114.6	101.7	12.7%
Wine Tourism	11.3	11.5	-2.3%
EBITDA	35.2	31.9	10.3%
EBITDA Margin	27.2%	27.0%	14bps
Profit After Tax	14.6	13.7	6.8%
PAT Margin	11.3%	11.6%	-32bps
Basic Earnings Per Share (INR / share)	1.73	1.62	6.8%

Note: EBITDA includes other income.



MR. RAJEEV SAMANT
CEO, Sula Vineyards



We are pleased to report our highest-ever first quarter Revenue, EBITDA, and PAT in Q1 FY25. This is despite the significant headwinds we faced during the quarter including the national elections which led to restrictions on AlcoBev movement and several dry days, and secondly the scorching heatwave. Both these factors impacted trade offtake and end consumer demand in Q1.

A really encouraging trend for us is that wine drinking is picking up well beyond the metros with states like Telangana, Madhya Pradesh, Uttar Pradesh, Haryana, among others performing strongly for us in Q1. One other positive is 'The Source' range, which has been a real standout in the Elite & Premium category, growing by 21% YoY in Q1.

One of the initiatives we took in Q1 was adopting a new route-to-market in Maharashtra where we have gone for a third-party sales model for our Economy & Popular brands. This strategy has yielded good results.

Overall as we look ahead, we hope to build on our first quarter results and deliver a strong FY25.



Q1 FY25 EARNINGS CONFERENCE CALL

Thursday | 08 August 2024 | 5:00 PM IST

Diamond Pass Link
[Diamond Pass Link](#)

Primary Numbers
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MANAGEMENT TEAM

MR. RAJEEV SAMANT
CEO, Sula Vineyards

MR. ABHISHEK KAPOOR
CFO, Sula Vineyards

MR. KARAN VASANI
COO, 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

Over the last two decades, Sula Vineyards has played a pivotal role in building the Indian wine industry. A true pioneer not only did Sula establish the world's newest premium wine region of Nashik, it also put India on the global wine map. Sula's wines have won numerous awards in top global wine competitions including Decanter World Wine Awards and the International Wine Challenge.

With wineries in Maharashtra and Karnataka, Sula constantly explores the local terroir to make authentic artisanal wines - producing and selling over 1 million cases across India. Sula pioneered Wine Tourism in India and today over 4 lakh visitors visit Sula's iconic Nasik estate annually. Sula opened the country's first Winery Tasting Room in 2005, and India's first vineyard resort in 2010.

Firmly committed to remaining at the forefront of Indian wine, Sula continues to pioneer grape varieties, engage in sustainable agriculture, and support the local rural economy. Along with innovation, Sula sees sustainability as a key pillar in all its operations and is one of Asia's most sustainable wine producers. Sula, the first Asian winery gold member of the International Wineries for Climate Action (IWCA), shares the goal of achieving net-zero emissions by 2050.

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