



Date: 14<sup>th</sup> October 2025

To,  
**National Stock Exchange of India Limited (“NSE”),**  
The Listing Department  
“Exchange Plaza”, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block, Bandra-Kurla Complex  
Bandra (East), Mumbai – 400 051.

To,  
**BSE Limited (“BSE”),**  
Corporate Relationship Department,  
2<sup>nd</sup> Floor, New Trading Ring,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

**NSE Symbol: SULA**  
**ISIN: INE142Q01026**

**BSE Scrip Code: 543711**  
**ISIN: INE142Q01026**

**Sub: Press Release – Sula Vineyards (NSE: SULA) records Stable Revenue in Q2 FY26;  
Wine Tourism Leads the Way with Highest Ever Q2 Revenue**

Dear Sir/Madam,

Please find enclosed Q2 FY26 Sales Update Press Release titled “Sula Vineyards (NSE: SULA) records Stable Revenue in Q2 FY26; Wine Tourism Leads the Way with Highest Ever Q2 Revenue”

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and 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

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www.sulavineyards.com

## Sula Vineyards (NSE: SULA) records Stable Revenue in Q2 FY26; Wine Tourism Leads the Way with Highest Ever Q2 Revenue

**Oct 14, 2025, Mumbai:** Sula Vineyards Limited (NSE: SULA), India's largest wine producer, announces its Q2 & H1 FY26 Sales Update.

(In INR Cr)

Particulars	Q2 FY26	Q2 FY25	YoY%	H1 FY26	H1 FY25	YoY%
Own Brands	124.1	127.3	-2.5%	226.4	241.9	-6.4%
Wine Tourism	13.2	12.2	7.7%	26.9	23.5	14.5%
Others	2.3	1.7	35.3%	4.6	4.2	10.1%
<b>Revenue from Operations</b>	<b>139.7</b>	<b>141.2</b>	<b>-1.1%</b>	<b>258.0</b>	<b>269.7</b>	<b>-4.3%</b>
<b>Revenue from Operations</b> (excluding one-time WIPS unwinding benefit of INR 10.4 Cr in Q1FY25)	<b>139.7</b>	<b>141.2</b>	<b>-1.1%</b>	<b>258.0</b>	<b>259.3</b>	<b>-0.5%</b>

**Note:** The above numbers are provisional, unaudited, and subject to change upon completion of Limited Review. Wine Tourism represents room revenue, sale of F&B, merchandise, and all other ancillary products/services, excluding sale of wine on-site.

Sula reported steady revenue in Q2 FY26 amid a subdued macro environment. Wine Tourism continued its healthy growth trajectory — up 7.7% YoY, achieving a record Q2.

Own Brands performance remained soft in Q2, primarily impacted by the route-to-market disruption in Telangana – the company's third largest market – where the expiry of retail licenses in Nov'25 has led retailers to destock ahead of the new license issuances. Encouragingly, excluding Telangana, Own Brands witnessed low single-digit growth.

During the quarter, share of Elite & Premium remained strong at 78%. Sula's first low-alcohol premium wine launch – *Sula Muscat Blanc* – has received strong market response and shows tremendous potential.

Wine Tourism continues to demonstrate healthy momentum, delivering its highest ever Q2 & H1 revenue, driven by increased footfalls, improved occupancy (77% vs. 74% LY), and higher spend per guest. The quarter also saw landmark milestones: over the Independence Day weekend, the Nashik campus recorded its highest-ever single-day footfall with both the tasting room and restaurant achieving record single-day revenues.

In other positive news, Sula unveiled its third resort — *The Haven by Sula* — near York Winery in Nashik. This 30-Key resort offers panoramic lake views, wine tastings, gourmet cuisine, and luxurious accommodation. Notably, this is Sula's first property with convention facilities, designed to host corporate events, weddings, and other celebrations. Launched in late September, the resort is poised to give a boost to Wine Tourism in H2.

Adding to the momentum, grape belts across Maharashtra and Karnataka received ample rainfall this monsoon, setting the stage for the sixth consecutive healthy harvest for Sula.

## **About Sula Vineyards Limited**

*Sula Vineyards Limited is India's largest wine company, commanding over 50% of the domestic premium wine market. With an expansive portfolio of 60+ 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.*

*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 wines have consistently garnered prestigious awards, including honours at the Decanter World Wine Awards and the International Wine Challenge, underscoring our commitment to quality and innovation. 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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**For further information please contact:**

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