

**Date: 14<sup>th</sup> November, 2024**

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

To,  
**BSE Limited ("BSE"),**  
Corporate Relationship Department,  
2<sup>nd</sup> Floor, New Trading Ring,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.  
**BSE Scrip Code: 543711**  
**ISIN: INE142Q01026**

Dear Sir/Madam,

**Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby enclose a copy of Postal Ballot Notice along with the Explanatory Statement ("Notice") dated 12<sup>th</sup> November, 2024 sent to the members of Sula Vineyards Limited ("the Company") on 14<sup>th</sup> November, 2024 to seek approval by way of remote electronic voting ("e-voting") in respect of the special businesses as set out in the Notice.

In accordance with the applicable circulars of Ministry of Corporate Affairs ("MCA Circulars") and provisions of Listing Regulations, the aforesaid Notice is being sent only by email to all the members of the Company who have registered their email addresses with the Depository(s)/ Registrar and Share Transfer Agent ("RTA") or respective Depository Participants and whose names are recorded in the Register of Members / Beneficial Owners as on the Cut-off date i.e. Friday, 08<sup>th</sup> November, 2024.

In accordance with the MCA Circulars, hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelope has not been sent to the members and the communication of the assent or dissent of the members will only take place through e-voting.

The Company has engaged the services of National Securities Depository Limited ("NSDL"), for providing e-voting facility to its members. The e-voting period commences on Saturday, 16<sup>th</sup> November 2024 at 9:00 A.M. (1ST) and ends on Sunday, 15<sup>th</sup> December 2024 at 5:00 P.M. (1ST) after which the e-voting will be blocked by NSDL. During this period, members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Friday, 08<sup>th</sup> November, 2024, may cast their votes.



**Sula Vineyards Limited**

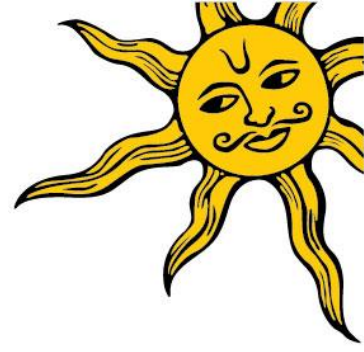
(formerly known as Sula Vineyards Private Limited)

**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



The results of the Postal Ballot shall be declared on or before Tuesday, 17<sup>th</sup> December 2024 by 5:00 P.M.

Notice is also available on the website of the Company at <https://sulavineyards.com>

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

Thanking you,

Yours Faithfully

**For Sula Vineyards Limited**

**Shalaka Koparkar**  
**Company Secretary and Compliance officer**  
**Membership No. A25314**



**Sula Vineyards Limited**

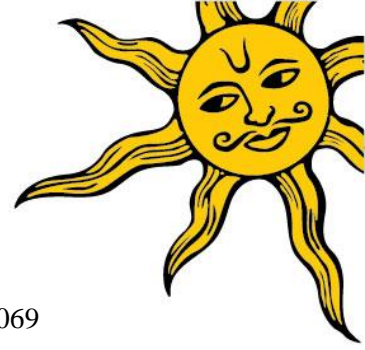
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Regd. Off: 901, Solaris One, N.S. Phadke Marg, Andheri (E) Mumbai - 400069  
Tel No.: (022) 61280606, E-mail: cs@sulawines.com  
website: <https://sulavineyards.com/>  
CIN: L15549MH2003PLC139352

**POSTAL BALLOT NOTICE**

(Pursuant to Section 110 of the Companies Act, 2013)  
(Read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

<b>VOTING STARTS ON</b>	<b>VOTING ENDS ON</b>
Saturday, 16 <sup>th</sup> November 2024, at 9:00 a.m. (IST)	Sunday, 15 <sup>th</sup> December 2024, at 5:00 p.m. (IST)

Dear Member(s),

**NOTICE** is hereby given to the shareholders of Sula Vineyards Limited (**the “Company”**) pursuant to the provisions of Section 108, 110 and other applicable provisions, if any of the Companies Act, 2013 (**“the Act”**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**“the Rules”**), including any statutory modifications or re-enactments thereof for the time being in force as amended from time to time, Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India (**“SS-2”**), read with General Circular No. 09/2024 dated 19<sup>th</sup> September 2024 issued by the Ministry of Corporate Affairs (**“MCA”**), in continuation to the circulars issued earlier in this regard (**“MCA Circulars”**) (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time) and Regulation 44 along with other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the “Listing Regulations”**) and pursuant to other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company (as on the Cut-off Date) i.e. 8<sup>th</sup> November 2024 (**“Members”** or **“Equity Shareholders”**), is sought as Special Resolutions by way of Postal Ballot only through remote e-voting (**“Remote e-Voting”**) for the following:

1. Appointment of Mr. Anant Iyer (DIN: 00610131) as an Independent Director of the Company;
2. Re- appointment of Mr. Chetan Desai (DIN: 03595319) as an Independent Director of the Company;
3. Re- appointment of Mr. Alok Vajpeyi (DIN: 00019098) as an Independent Director of the Company;
4. Re- appointment of Ms. Sangeeta Tanwani (DIN: 03321646) as an Independent Director of the Company;

**The Explanatory Statement pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto.**

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the Listing Regulations

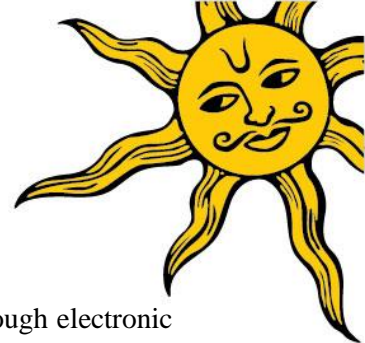


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Winery: Gat 36/2, Govardhan Village, Gangapur-Savargaon Road, Nashik 422 222, Maharashtra, India Tel: +91 253 3027777/701  
[www.sulavineyards.com](http://www.sulavineyards.com)



(iii) the SS-2 and (iv) MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories or Depository Participants or the Company's Registrar and Share Transfer Agent (RTA) - KFin Technologies Limited ("KFinTech"). The Company has provided e-voting facility to its Members to cast their vote electronically. The instructions for e-voting are appended to this Postal Ballot Notice.

The Postal Ballot Notice will also be placed on the website of the Company (<https://sulavineyards.com/>) and on the website of NSDL. The Postal Ballot Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

The Postal Ballot Notice is being sent only by electronic mode, to those Members whose email addresses are registered with the Company/ Depositories, in accordance with the aforesaid MCA and SEBI Circular. Accordingly, physical copy of the Postal Ballot Notice along with postal ballot form is not being sent to the Members for this Postal Ballot process.

The communication of the assent or dissent of the Members would take place only through the Remote e-Voting system. Eligible Member, whose e-mail address is not registered with the Company/Depositories, are requested to follow the process provided in the Notes to receive this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) only through the Remote e-Voting process on Sunday, 15<sup>th</sup> December 2024. Remote e-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The last date of e-voting, i.e. Sunday, 15<sup>th</sup> December 2024, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

The Company has appointed Mr. Martinho Ferrao, (M. No. 6221, COP No. 5676) Practicing Company Secretary as Scrutinizer as authorized by the Board at its meeting held on 12<sup>th</sup> November 2024, for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Company, or any person authorized by him. The results of the voting by Postal Ballot (through the Remote e-Voting process) along with the Scrutinizer's Report will be announced by the Chairman or any other person authorized by him, on or before Tuesday, 17<sup>th</sup> December 2024. The results will be intimated to NSE and BSE, where the equity shares of the Company are listed.

The results of the Postal Ballot will be displayed on the website of the Company: <https://sulavineyards.com/> the website of NSDL: [www.evoting.nSDL.com](http://www.evoting.nSDL.com) and will be displayed on the notice board of the Company at its Registered Office.



**Sula Vineyards Limited**

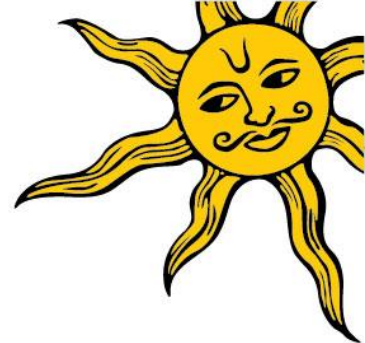
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**SPECIAL BUSINESSES:**

**RESOLUTION NO.1: APPOINTMENT OF MR. ANANT IYER (DIN: 00610131) AS AN INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass as a **Special Resolution** the following:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and such other rules and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the appointment of Mr. Anant Iyer (DIN: 00610131) who was appointed as an Additional Director with effect from 12<sup>th</sup> November 2024, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a period of 3 (three) years commencing from 12<sup>th</sup> November 2024 up to 11<sup>th</sup> November, 2027.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Anant Iyer shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive Independent Director and within the permissible limits under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**RESOLUTION NO. 2: RE-APPOINTMENT OF MR. CHETAN DESAI (DIN: 03595319) AS AN INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass as a **Special Resolution** the following:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and such other rules and Regulation 17, 17(1A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors,



**Sula Vineyards Limited**

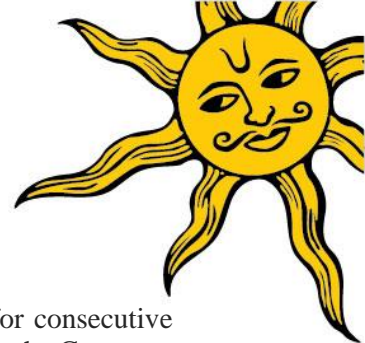
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Mr. Chetan Desai (DIN: 03595319) who was appointed as an Independent Director for consecutive term of three years upto 14<sup>th</sup> December 2024 by the shareholders and in respect of whom the Company has received a notice in writing from the Director under Section 160 of the Act, proposing his candidature for the office of Director be and is hereby re-appointed as an Independent Director of the Company for a term of three years with effect from 15<sup>th</sup> December 2024 to 14<sup>th</sup> December 2027 and also continue as an Independent Director of the Company after he attains the age of 75 years. He shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149,197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Chetan Desai shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive Independent Director and within the permissible limits under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**RESOLUTION NO. 3: RE-APPOINTMENT OF MR. ALOK VAJPEYI (DIN: 00019098) AS AN INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass as a **Special Resolution** the following:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and such other rules, and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Alok Vajpeyi (DIN: 00019098) who was appointed as an Independent Director for consecutive term of three years upto 14<sup>th</sup> December 2024 by the shareholders and in respect of whom the Company has received a notice in writing from the Director under Section 160 of the Act, proposing his candidature for the office of Director be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of three years with effect from 15<sup>th</sup> December 2024 to 14<sup>th</sup> December 2027.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Alok Vajpeyi shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive Independent Director and within the permissible limits under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.



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**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**RESOLUTION NO. 4: RE-APPOINTMENT OF MS. SANGEETA TANWANI (DIN: 03321646) AS AN INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass as a **Special Resolution** the following:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and such other rules and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Sangeeta Tanwani (DIN: 03321646) who was appointed as an Independent Director for consecutive term of three years upto 14<sup>th</sup> December 2024 by the shareholders and in respect of whom the Company has received a notice in writing from the Director under Section 160 of the Act, proposing her candidature for the office of Director be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of three years with effect from 15<sup>th</sup> December 2024 to 14<sup>th</sup> December 2027.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Ms. Sangeeta Tanwani shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive Independent Director and within the permissible limits under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors of  
**For Sula Vineyards Limited**

**Shalaka Koparkar**  
**Company Secretary**  
**(M. No. A25314)**

Place: Mumbai

Date: 12<sup>th</sup> November 2024



**Sula Vineyards Limited**

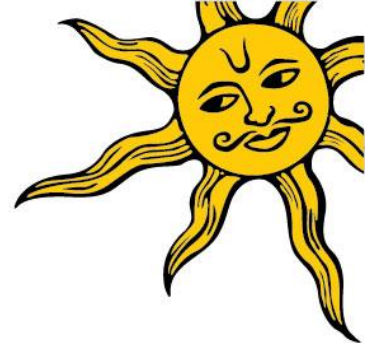
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**NOTES:**

1. The relevant Statement pursuant to the provisions of Section 102 and Section 110 of the Act and Rule 22 of the Rules, each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide Remote e-Voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to Remote e-Voting is mentioned in note no. 15 hereunder.
3. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding Remote e-Voting is being sent by electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Company / Depositories as at close of business hours on Friday, 8<sup>th</sup> November, 2024 (i.e. Cut-off date), and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent as on the Cut-off date. For Members who have not registered their e-mail IDs, please follow the instructions given in note no. 14 hereunder.
4. As per the MCA Circulars, physical copies of the Postal Ballot Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through Remote e-Voting only.
5. A copy of the Postal Ballot Notice is available on the website of the Company at <https://sulavineyards.com/>, website of the stock exchanges, i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of our e-Voting agency i.e. NSDL e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. All documents referred to in the Postal Ballot Notice will be available electronically for inspection, without any fee to Members from the date of circulation of the Postal Ballot Notice up to the closure of the voting period. Members seeking to inspect such documents can send an e-mail to [investor.relations@sulawines.com](mailto:investor.relations@sulawines.com) from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID, between the period 16<sup>th</sup> November, 2024 to 15<sup>th</sup> December, 2024.
7. After sending the Notice of Postal Ballot through email, an advertisement shall be published in English newspaper and Marathi newspaper each with wide circulation in the district, where the Registered Office of the Company is situated, and also on the Company's website: <https://sulavineyards.com/>



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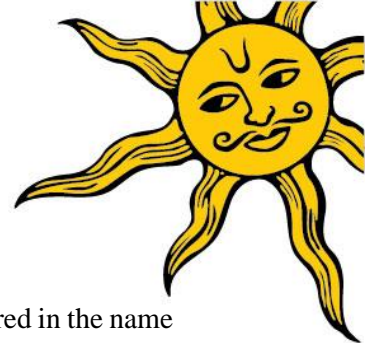
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8. The voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on close of business hours on Friday, 8<sup>th</sup> November 2024, i.e. the Cut-off date. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of Remote e-Voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the Remote e-Voting process. Any person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only. A Member cannot exercise his vote by proxy on Postal Ballot.
9. Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Postal Ballot Notice.
10. Members are requested to cast their vote through the Remote e-Voting process not later than 5:00 p.m. IST on Sunday, 15<sup>th</sup> December, 2024, in order to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member. Once the votes on the Resolutions are casted by the Members, the Members shall not be allowed to change these subsequently
11. The Company has appointed Mr. Martinho Ferrao from M/s. Martinho Ferrao & Associates, Practising Company Secretaries, holding Membership No. 6221 and Certificate of Practice No. 5676, as Scrutinizer, to scrutinize the Postal Ballot through Remote e-Voting process in a fair and transparent manner. He has communicated his willingness for such appointment.
12. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting by Postal Ballot will be announced by the Chairman or any other person authorized by him, on or before Tuesday, 17<sup>th</sup> December 2024. The Scrutinizer's decision on the validity of votes cast will be final and binding.
13. Resolutions passed by the Members through postal ballot is deemed to have been passed as if it has been passed at a General Meeting of the Members.

**14. Process for Registration of e-mail addresses:**

Members who have not registered/updated their email IDs so far are requested to register/update the same to receive this Postal Ballot Notice as per the following procedure:

Physical Holding	Provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and reverse), Permanent Account Number ("PAN") (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> and copy to the Company at <a href="mailto:cs@sulawines.com">cs@sulawines.com</a> .
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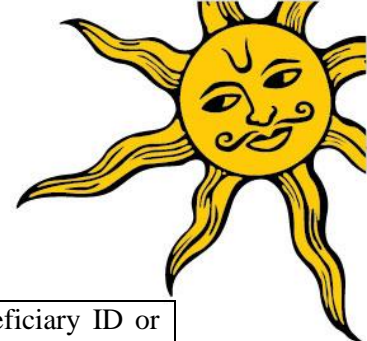
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**Winery:** Gat 36/2, Govardhan Village, Gangapur-Savargaon Road, Nashik 422 222, Maharashtra, India Tel: +91 253 3027777/701

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Demat Holding	Provide demat account details (CDSL - 16 digit beneficiary ID or NSDL - 16 digit DPID + CLID), Name of shareholder, client master or copy of consolidated account statement, PAN(self-attested scanned copy), AADHAR (self-attested scanned copy) by email to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> and copy to the Company at <a href="mailto:cs@sulawines.com">cs@sulawines.com</a> .
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In case of any queries, for registering email address, Members may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or [investor.relations@sulawines.com](mailto:investor.relations@sulawines.com) .

Members are requested that for permanent registration of their e-mail address, they can register their e-mail address, in respect of electronic holdings with their concerned Depository Participant (DP) and in respect of physical holdings with the Company's RTA, KFintech.

### 15. Process to cast votes through remote e-voting:

The way to vote electronically on NSDL e-voting system consists of 'Two Steps' which are mentioned below:

In terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

A) Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for</b></p>



### Sula Vineyards Limited

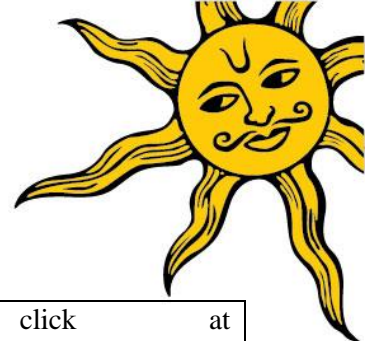
(formerly known as Sula Vineyards Private Limited)





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	<p><b>IDEAS Portal” or click at</b> <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>       <b>Google Play</b></p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p>



**Sula Vineyards Limited**

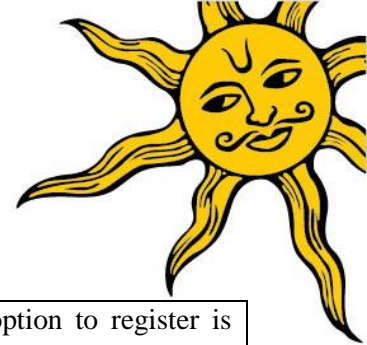
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	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

**How to Log-in to NSDL e-Voting website?**



**Sula Vineyards Limited**

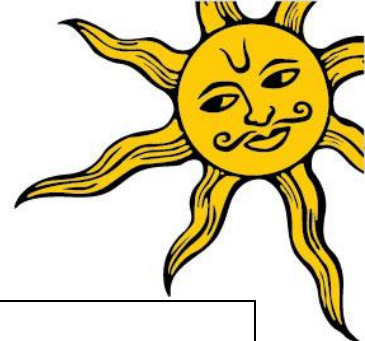
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1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example, if folio number is 001*** and EVEN is 123375 then user ID is 123375001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?



**Sula Vineyards Limited**

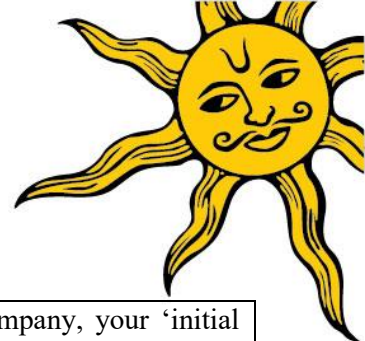
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- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
  6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button
  9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted
5. Upon confirmation, the message "Vote cast successfully" will be displayed



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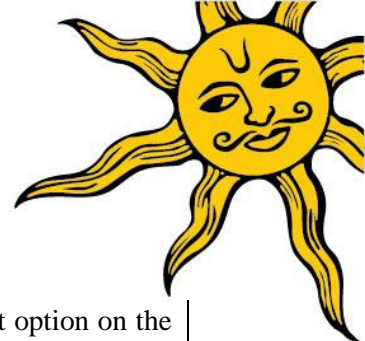
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6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mferraocs@gmail.com](mailto:mferraocs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request to Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com)

1. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
2. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.



#### **Sula Vineyards Limited**

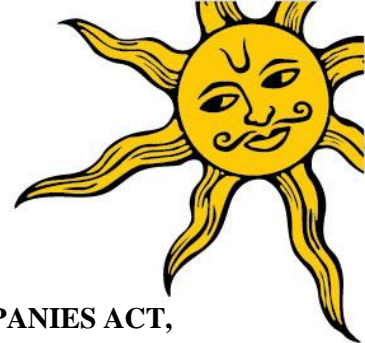
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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

As required by Section 102(1) and 110 of the Act, the following explanatory statement sets out all material facts relating to the businesses mentioned under Resolutions 1 to 4 of the accompanying Notice.

**ITEM 1:**

**Appointment of Mr. Anant Iyer (DIN: 00610131) as an Independent Director**

Pursuant to the provisions of Section 149, 150, 152, 161 and other applicable provisions if any of the Act and on the recommendation of Nomination & Remuneration Committee, the Board of Directors at its meeting held on 12<sup>th</sup> November, 2024, appointed Mr. Anant Iyer (DIN: 00610131) as an Additional Independent Director on the Board of the Company with effect from 12<sup>th</sup> November 2024 for a term of three consecutive years commencing from 12<sup>th</sup> November 2024 up to and including 11<sup>th</sup> November 2027 (both days inclusive) not liable to retire by rotation subject to the approval of the members of the Company as per the provisions of the Act and Listing Regulations.

In the opinion of the Board, Mr. Anant Iyer fulfils the conditions specified in the Companies Act, 2013 (the Act) and rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management.

**Purpose and Rationale for appointment**

**a) Brief Profile**

- (i) **Date of Birth:** 20<sup>th</sup> January 1960
- (ii) **Qualification:** Mr. Anant Iyer a master’s degree in management studies from the Jamnalal Bajaj Institute and also a Postgraduate Degree in Biochemistry from Mumbai University.
- (iii) **Experience & Background:** His experience spans the Alcobev industry primarily and also FMCG/Durables industry categories. He has a fine understanding of the luxury & premium brands business. He is a result driven professional with over 30 years of experience leading organisations to achieve exceptional growth, profitability and market share. Proven track record of success in strategy development, business operations, marketing and team management.

**Present Engagements:** He is currently the Director General of Confederation of Indian Alcoholic Beverage Companies (CIABC).

- b) **Expertise in specific functional areas:** Mr. Iyer is an expert in developing and growing business operations, marketing and brand management, team management, advocacy and



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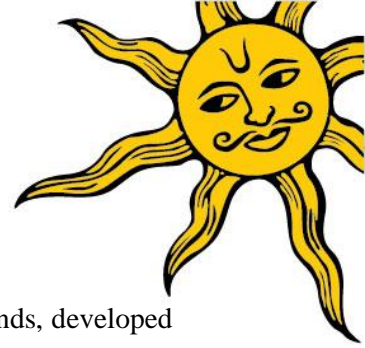
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government relations. He has successfully launched and managed multiple brands, developed and implemented business strategies.

c) **The manner in which Director meets the requirement:** The NRC has determined criteria to be considered while recommending the candidature of Independent Directors to the Board. Among others, it includes considering various skill sets that are insightful and would add value to the Company. Basis the aforementioned parameters, the NRC deliberated the candidature of Mr. Anant Iyer and recommended the same to the Board. Mr. Iyer's rich experience and diverse expertise are well aligned to the role and capabilities for appointment as an Independent Director.

d) **Justification for choosing the appointee:**

The collective consensus of the NRC and Board opined that Mr. Anant Iyer's appointment would be beneficial considering the following reasons:

- his experience of serving on diversified boards of various companies.
- his significant value addition and strength in the areas of sales, marketing, consumer research and general management.
- his knowledge of Alco Bev Industry would significantly help the Company to achieve great heights and progress in near future.
- his understanding of the business vision would significantly amplify thereby potentially aiding effective contribution to the Board's strategic direction whilst maintaining Independence.

e) **Confirmations:**

- consented and is eligible to be appointed as an Independent Director.
- meets the criteria of independence as mentioned in Section 149(6) of the Act and SEBI Listing Regulations.
- not disqualified to be appointed as a Director in terms of provisions of Section 164 of the Act
- not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent Regulatory Authority.
- not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company and
- compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.



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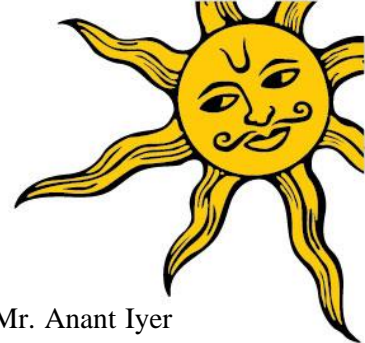
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The Company has received a notice proposing the candidature for appointment of Mr. Anant Iyer for the office of Director under Section 160 of the Act.

A copy of the draft Letter of Appointment for Directors is available for inspection as per the procedure of inspection details provided in this Notice.

- f) **Disclosure of Interest:** Except Mr. Anant Iyer [to whom the resolution relates], none of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, are concerned, or interested in this Resolution financially or otherwise, except as shareholders in general in the resolution set out at item No. 1.
- g) **Relationship with other directors, if any:** None
- h) **Date of First Appointment on the Board:** 12<sup>th</sup> November 2024
- i) **Terms and condition of appointment:** Appointment as an Independent Director for a period of 3 (three) years commencing from 12<sup>th</sup> November 2024. Not Liable to retire by rotation.
- j) **Remuneration** - Remuneration/sitting fees/commission as permitted to be received in the capacity of Non-Executive Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.
- k) **Number of Meetings attended during the year:** Nil
- l) **Shareholding:** Nil
- m) **Other Directorship, Membership / Chairmanship of committees of other Companies as on the date of this notice:** Director in Personal Touch Services (India) Private Limited
- n) **Listed Entities from which the Director has resigned in the past three years:** Nil

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment of Independent Directors requires approval of the Members. Further, as per Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution.

Your Board recommends the said Resolution for approval by way of a Special Resolution.



**Sula Vineyards Limited**

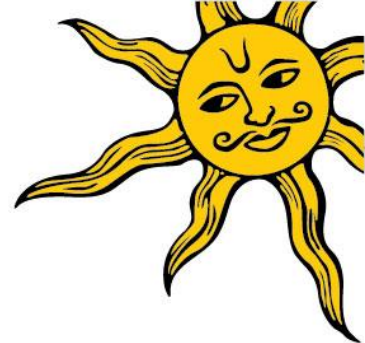
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**ITEM 2:**

**Re-Appointment of Mr. Chetan Desai (DIN: 03595319) as an Independent Director**

**Current and Proposed Term**

Mr. Chetan Desai was appointed as an Independent Director of the Company for the term of three years w.e.f. from 15<sup>th</sup> December 2021 till 14<sup>th</sup> December 2024. The said appointment was approved by the shareholders at the EGM held on 27<sup>th</sup> December 2021. Since Mr. Chetan Desai's tenure is ending on 14<sup>th</sup> December 2024, pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Act and upon recommendation of Nomination & Remuneration Committee, the Board of Directors at its meeting held on 12<sup>th</sup> November, 2024, re-appointed Mr. Chetan Desai (DIN: 03595319) as an Independent Director of the Company for a term of three consecutive years commencing from 15<sup>th</sup> December 2024 up to and including 14<sup>th</sup> December 2027 [both days inclusive], not liable to retire by rotation, subject to the approval of the members of the Company as per the provisions of the Act and SEBI Listing Regulations.

Further, Mr. Desai will attain the age of 75 on 14<sup>th</sup> January 2026, hence in accordance with Regulation 17(1A) of SEBI Listing Regulations, shareholder approval to be sought for his continuation as a Non-Executive Independent Director beyond this age. In accordance with Regulation 17 (1C) of the SEBI Listing Regulations, a listed company shall ensure that approval of shareholders for re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the re-appointment Mr. Chetan Desai as an Independent Director of the company and continuation of his tenure after attaining the age of 75 years shall be subject to the approval of Members by way of a special resolution.

**Purpose and Rationale for appointment**

**a) Brief Profile**

- (i) **Date of Birth:** 14<sup>th</sup> January 1951
- (ii) **Qualification:** Mr. Chetan Desai is a fellow member of the Institute of Chartered Accountants of India.
- (iii) **Experience & Background:** He has previously worked with Haribhakti and Co., LLP, Chartered Accountants for over 39 years. He was serving as the managing partner of Haribhakti and Co., LLP, Chartered Accountants at the time of retirement and used to head the audit and assurance practice of the firm. Mr. Desai has been a mentor in corporate governance at Sula since before its listing, guiding the company in best practices.



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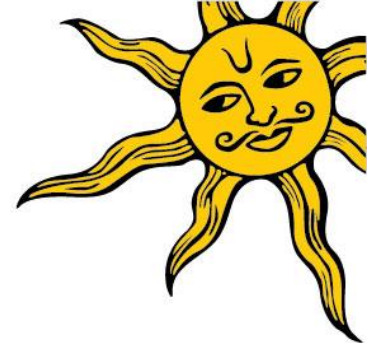
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**Regd. Office:** 901, Solaris One, N.S. Phadke Marg, Andheri (E), Mumbai 400069, Maharashtra, India.

Tel: 022-6128 0606/607 Email: info@sulavines.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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**Present Engagements:** He is an Independent Director on multiple company boards and a member of various committees. During his tenure as Chairman of the Board, he played a key role in the Company's rise to its pre-eminent position, and developing strong governance norms in the Company.

- b) **Expertise in specific functional areas:** Financial Management, Corporate Governance, Legal and Compliance.
- c) **The manner in which Director meets the requirement:** The NRC has determined criteria to be considered while recommending the candidature of Independent Directors to the Board. Among others, it includes considering various skill sets that are insightful and would add value to the Company. Basis the aforementioned parameters, the NRC deliberated the candidature of Mr. Chetan Desai and recommended the same to the Board. Mr. Desai's rich experience and diverse expertise are well aligned to the role and capabilities for re-appointment as an Independent Director.
- d) **Justification for choosing the appointee:**

The collective consensus of the NRC and Board opined that Mr. Chetan Desai's appointment would be beneficial considering the following reasons:

- his experience of serving on diversified boards of various multinationals, public sector enterprises, sectors such as banking and finance, mutual funds, manufacturing, services, real estate, hospitality, engineering, energy, infrastructure, pharma, health care, alcobev, not for profit entities etc.
- his significant value addition and strength in the areas of corporate governance, compliance, corporate laws, accounting, auditing and financial management.
- his understanding of the governance vision would significantly amplify thereby potentially aiding effective contribution to the Board's strategic direction whilst maintaining Independence.

e) **Confirmations:**

- consented and is eligible to be appointed as an Independent Director.
- meets the criteria of independence as mentioned in Section 149(6) of the Act and SEBI Listing Regulations.
- not disqualified to be appointed as a Director in terms of provisions of Section 164 of the Act
- not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent Regulatory Authority.



**Sula Vineyards Limited**

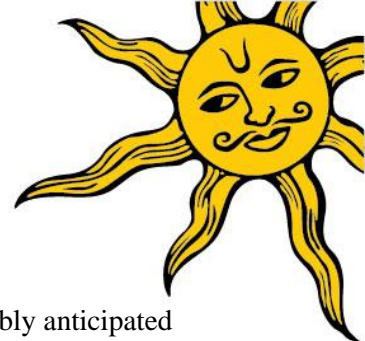
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- not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company and
- compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice proposing the candidature for appointment of Mr. Chetan Desai for the office of Director under Section 160 of the Act.

A copy of the draft Letter of Appointment for Directors is available for inspection as per the procedure of inspection details provided in this Notice.

- f) **Disclosure of Interest:** Except Mr. Chetan Desai [to whom the resolution relates], none of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, are concerned, or interested financially or otherwise, except as shareholders in general in the resolution set out at item No. 2.
- g) **Relationship with other directors, if any:** None
- h) **Date of First Appointment on the Board:** 1<sup>st</sup> June 2018
- i) **Terms and condition of appointment:** Re-appointment as an Independent Director for a period of 3 (three) years commencing from 15<sup>th</sup> December 2024. Not Liable to retire by rotation.
- j) **Remuneration** - Remuneration/sitting fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time
- k) **Shareholding:** Nil
- l) **Number of Meetings attended during the year:** Five
- m) **Other Directorship, Membership / Chairmanship of committees of other Companies as on the date of this notice:**

Name of the Company	Directorship	Committees	Membership/ Chairmanship
Delta Corp Limited	Independent Director	Audit Committee	Chairman
	Independent Director	Audit Committee	Chairman



**Sula Vineyards Limited**

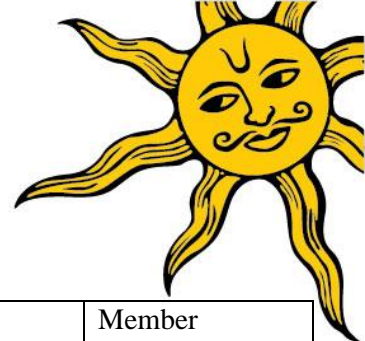
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Crystal Crop Protection Limited		Nomination & Remuneration Committee	Member
UTI Pension Fund Limited	Independent Director	Audit Committee	Chairman
		Risk Management Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
Reliance Securities Limited	Independent Director	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
		Risk Management Committee	Member
Reliance Financial Limited	Independent Director	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
		Risk Management Committee	Member
Angel Xpress Foundation	Independent Director		
Krsnaa Diagnostics Limited	Independent Director	Audit Committee	Chairman
		Nomination & Remuneration Committee	Member
Nippon Life India Trustee Limited	Independent Director	Audit Committee	Member
		Risk Management Committee	Member
Data Link Investment Manager Private Limited	Independent Director	Audit Committee	Chairman
		Stakeholder's Relationship Committee	Chairman
		Nomination & Remuneration Committee	Member

**n) Listed Entities from which the Director has resigned in the past three years: Nil**

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment / re-appointment of Independent Directors requires approval of the Members. Further, as per Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, re- appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution.

Your Board recommends the said Resolution for approval by way of a Special Resolution.



**Sula Vineyards Limited**

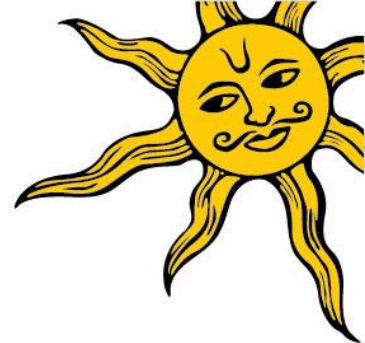
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**ITEM 3:**

**Re-Appointment of Mr. Alok Vajpeyi (Din: 00019098) as an Independent Director**

**Current and Proposed Term**

Mr. Alok Vajpeyi was appointed as an Independent Director of the Company for the term of three years w.e.f. from 15<sup>th</sup> December 2021 till 14<sup>th</sup> December 2024. The said appointment was approved by the shareholders at the EGM held on 27<sup>th</sup> December 2021. Since Mr. Vajpeyi's tenure is ending on 14<sup>th</sup> December 2024, pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Act and upon the recommendation of Nomination & Remuneration Committee, the Board of Directors at its meeting held on 12<sup>th</sup> November, 2024, appointed Mr. Alok Vajpeyi (DIN: 00019098) as an Independent Director of the Company for a term of three consecutive years commencing from 15<sup>th</sup> December 2024 up to and including 14<sup>th</sup> December 2027 [both days inclusive], not liable to retire by rotation, subject to the approval of the members of the Company as per the provisions of the Act and SEBI Listing Regulations.

In accordance with Regulation 17 (1C) of the SEBI Listing Regulations, a listed company shall ensure that approval of shareholders for re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the re-appointment of Mr. Alok Vajpeyi as an Independent Director of the Company shall be subject to the approval of Members by way of a special resolution.

**Purpose and Rationale for appointment**

**a) Brief Profile**

(i) **Date of Birth:** 24<sup>th</sup> August 1960

(ii) **Qualification:** Mr. Alok Vajpeyi is an associate member of the Institute of Chartered Accountants in England & Wales, having received a BSc (Econ) degree specializing in International trade & development, from the London School of Economics.

(iii) **Experience & Background:** Alok Vajpeyi's career in financial services and governance spans nearly 40 years across UK, Asia and India in global capital markets, investment and wealth management and later as a successful entrepreneur. He has worked with EY in London and held senior positions in global institutions such as Swiss Bank Corporation in London and Asia, Barclays Bank in Asia and India, DSP Merrill Lynch, DSP Blackrock and Daiwa in India. He has worked closely with Indian regulators such as SEBI, AMFI, RBI and Exchanges - BSE and NSE - in various capacities and committees, and as External Adviser to DIT (UK Government) Government in India on Fintech.

**Present Engagements:** He is Strategic Advisor, Entrepreneur, Investor and Board of Director across a diverse set of companies and also relishes mentoring select individuals.



**Sula Vineyards Limited**

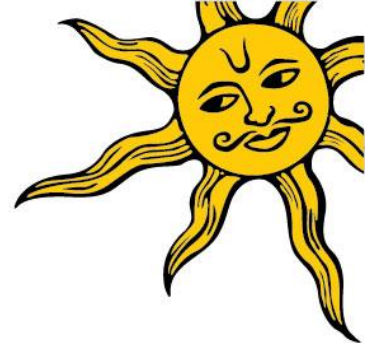
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**Winery:** Gat 36/2, Govardhan Village, Gangapur-Savargaon Road, Nashik 422 222, Maharashtra, India Tel: +91 253 3027777/701

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b) **Expertise in specific functional areas:** Investment and Wealth Management, Strategy Advisory & Consulting and Financial Management.

c) **The manner in which Director meets the requirement:** The NRC has determined criteria to be considered while recommending the candidature of Independent Directors to the Board. Among others, it includes considering various skill sets that are insightful and would add value to the Company. Basis the aforementioned parameters, the NRC deliberated the candidature of Mr. Vajpeyi's performance and contributions, recognizing the expertise he brings to the board in supporting good governance and enhancing stakeholder value are well aligned to the role and capabilities for re-appointment as an Independent Director.

d) **Justification for choosing the appointee:**

The collective consensus of the NRC and Board opined that Mr. Alok Vajpeyi's re-appointment would be beneficial considering the following reasons:

- his experience of serving on diversified boards of various multinational and local companies.
- his significant value addition and strength in the areas of Strategic Advisory, Investment & Wealth Management.
- his knowledge among others, in Financial Management and Wealth Management.
- his understanding of the governance vision would significantly amplify thereby potentially aiding effective contribution to the Board's strategic direction whilst maintaining Independence.

e) **Confirmations:**

- consented and is eligible to be appointed as an Independent Director.
- meets the criteria of independence as mentioned in Section 149(6) of the Act and SEBI Listing Regulations.
- not disqualified to be appointed as a Director in terms of provisions of Section 164 of the Act
- not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent Regulatory Authority.
- not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company and
- compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.



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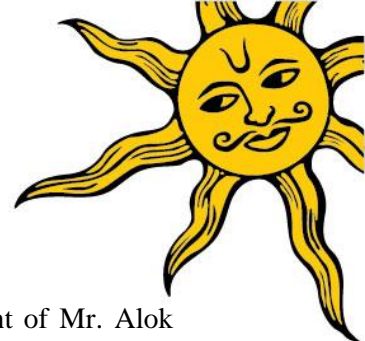
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The Company received a notice proposing the candidature for re-appointment of Mr. Alok Vajpeyi for the office of Director under Section 160 of the Act.

A copy of the draft Letter of Appointment for Directors is available for inspection as per the procedure of inspection details provided in this Notice.

- f) **Disclosure of Interest:** Except Mr. Alok Vajpeyi [to whom the resolution relates], none of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, are concerned, or interested financially or otherwise, except as shareholders in general in the resolution set out at item No. 3.
- g) **Relationship with other directors, if any:** None
- h) **Date of First Appointment on the Board:** 2<sup>nd</sup> December 2020
- i) **Terms and condition of appointment:** Re-appointment as an Independent Director for a period of 3 (three) years commencing from 15<sup>th</sup> December 2024. Not Liabile to retire by rotation.
- j) **Remuneration** - Remuneration/sitting fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time
- k) **Shareholding:** He holds 1,22,823 Equity Shares in the Company.
- l) **Number of Meetings attended during the year:** Five
- m) **Other Directorship, Membership / Chairmanship of committees of other Companies as on the date of this notice:**

Name of the Company	Directorship	Committees	Membership/ Chairmanship
AV Advisory Private Limited	Director	--	--
Littlemore Innovation Labs Pte Ltd	Director	--	--
Conscious Food Private Limited	Director	--	--
Institutional Investor Advisory Services India Limited	Director	--	--



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- n) **Listed Entities from which the Director has resigned in the past three years:** Bank of Baroda

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment / re-appointment of Independent Directors requires approval of the Members. Further, as per Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, appointment / re-appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution.

Your Board recommends the said Resolution for approval by way of a Special Resolution.

**ITEM 4:**

**Re-Appointment of Ms. Sangeeta Tanwani (Din: 03321646) as an Independent Director**

**Current and Proposed Term**

Ms. Sangeeta Tanwani was appointed as an Independent Director of the Company for the term of three years w.e.f. from 15<sup>th</sup> December 2021 till 14<sup>th</sup> December 2024. The said appointment was approved by the shareholders at the EGM held on 27<sup>th</sup> December 2021. Since Ms. Tanwani's tenure is ending on 14<sup>th</sup> December 2024, pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Act and upon recommendation of Nomination & Remuneration Committee, the Board of Directors at its meeting held on 12<sup>th</sup> November, 2024, re-appointed Ms. Sangeeta Tanwani (DIN: 03321646) as an Independent Director of the Company for a term of three consecutive years commencing from 15<sup>th</sup> December 2024 up to and including 14<sup>th</sup> December 2027 [both days inclusive], not liable to retire by rotation, subject to the approval of the members of the Company as per the provisions of the Act and SEBI Listing Regulations.

In accordance with Regulation 17 (1C) of the SEBI Listing Regulations, a listed company shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for the re-appointment of Ms. Sangeeta Tanwani as an Independent Director of the Company, not liable to retire by rotation, by way of this Postal Ballot.

**Purpose and Rationale for appointment**

a) **Brief Profile**

- (i) **Date of Birth:** 24<sup>th</sup> January 1966



**Sula Vineyards Limited**

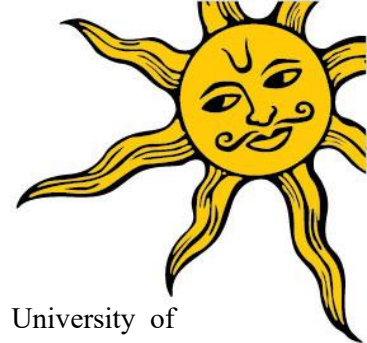
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- (ii) **Qualification:** Ms. Sangeeta Tanwani holds a bachelor's degree from the University of Bombay and an MBA from Savitribai Phule Pune University.
- (iii) **Experience & Background:** Sangeeta has a successful career of over 30 years spanning across four diverse sectors- FMCG, Pharmaceuticals, financial services and retail. She has previously worked with well-known brands such as Kellogg India Private Limited, HSBC, Coca-Cola India, Hindustan Lever and Hindustan Ciba-Geigy. She was the Chairperson of the FICCI - Food Processing Committee, for two consecutive years when she was part of the food industry
- (iv) **Present Engagements:** Sangeeta is currently serving as the Chief Executive Officer of Pantaloons, Aditya Birla Fashion and Retail Limited.
- b) **Awards:** She has been listed as Fortune's most powerful women in business for six consecutive years from 2012 to 2017. She is one of the top 50 most influential women in media and marketing for 2020. She is also on Business Today's list of Most Powerful women in Indian Business for 2020. She was also recognized as the "CEO of the Year" at the ET Prime Women Leadership Awards, 2020.
- c) **Expertise in specific functional areas:** She has three decades of marketing, sales & general management experience, spanning across sectors of packaged foods, beverages, financial services, personal products and pharmaceuticals.
- d) **The manner in which Director meets the requirement:** The NRC has determined criteria to be considered while recommending the candidature of Independent Directors to the Board. Among others, it includes considering various skill sets that are insightful and would add value to the Company. Basis the aforementioned parameters, the NRC deliberated the candidature of Ms. Tanwani's performance and contributions, recognizing the expertise he brings to the board in supporting good governance and enhancing stakeholder value are well aligned to the role and capabilities for re-appointment as an Independent Director.
- e) **Justification for choosing the appointee:**

The collective consensus of the NRC and Board opined that Ms. Sangeeta Tanwani's re-appointment would be beneficial considering the following reasons:

- her experience of serving on diversified boards of various multinational and local companies.
- her significant value addition and strength in the areas of sales, marketing, consumer research and general management.
- her knowledge among others in marketing, sales & general management experience
- her understanding of the governance vision would significantly amplify thereby potentially aiding effective contribution to the Board's strategic direction whilst maintaining Independence.



**Sula Vineyards Limited**

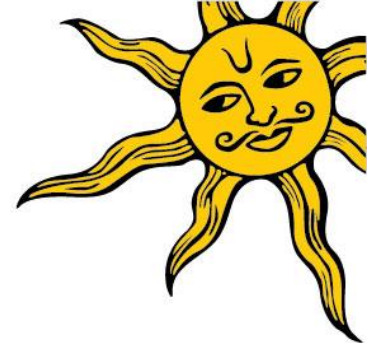
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**f) Confirmations:**

- consented and is eligible to be re-appointed as an Independent Director.
- meets the criteria of independence as mentioned in Section 149(6) of the Act and SEBI Listing Regulations.
- not disqualified to be appointed as a Director in terms of provisions of Section 164 of the Act
- not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent Regulatory Authority.
- not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company and
- compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice proposing the candidature for appointment of Ms. Sangeeta Tanwani for the office of Director under Section 160 of the Act.

A copy of the draft Letter of Appointment for Directors is available for inspection as per the procedure of inspection details provided in this Notice.

- g) Disclosure of Interest:** Except Ms. Sangeeta Tanwani [*to whom the resolution relates*], none of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, are concerned, or interested financially or otherwise, except as shareholders in general in the resolution set out at item No. 4.

- h) Relationship with other directors, if any:** None

- i) Date of First Appointment on the Board:** 15<sup>th</sup> December 2021

- j) Terms and condition of appointment:** Re-appointment as an Independent Director for a period of 3 (three) years commencing from 15<sup>th</sup> December 2024. She will not be liable to retire by rotation.

- k) Remuneration** - Remuneration/sitting fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time

- l) Shareholding:** She holds 80,000 Equity Shares in the Company.

- m) Number of Meetings attended during the year:** Five



**Sula Vineyards Limited**

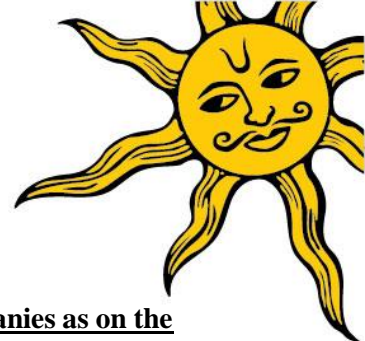
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**n) Other Directorship, Membership / Chairmanship of committees of other Companies as on the date of this notice:**

Name of the Company	Directorship	Committees	Membership/ Chairmanship
Aditya Birla Fashion and Retail Limited	Whole time Director	--	--
Aditya Birla Digital Fashion Ventures Limited	Director	--	--
Signify Innovations India Limited	Independent Director	Audit Committee	Member
		Corporate Social Responsibility Committee	Chairperson
		Nomination and Remuneration Committee	Chairperson
International Gemmological Institute (India) Limited	Independent Director	Audit Committee	Member
		Corporate Social Responsibility Committee	Chairperson
		Nomination and Remuneration Committee	Chairperson

**o) Listed Entities from which the Director has resigned in the past three years: Nil**

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment / re-appointment of Independent Directors requires approval of the Members. Further, as per Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, appointment / re-appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution.

Your Board recommends the said Resolution for approval by way of a Special Resolution.

By order of the Board of Directors of  
**For Sula Vineyards Limited**

**Shalaka Koparkar**  
Company Secretary  
(M. No. A25314)

Place: Mumbai  
Date: 12<sup>th</sup> November 2024



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