

Date: 11th November 2025

To,

National Stock Exchange of India Limited ("NSE"),
The Listing Department
"Exchange Plaza", 5th Floor
Plot No. C/1, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051.
NSE Symbol: SULA
ISIN: INE142Q01026

To,

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

Dear Sir/Madam,

Sub: Notice of Postal Ballot

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please find enclosed herewith the Postal Ballot Notice along with the Explanatory Statement ("Notice") dated 10th November, 2025 pursuant to applicable provisions of the Companies Act, 2013 read with the Listing Regulations, seeking approval of the Members of the Company by way of remote electronic voting ("e-voting") in respect of the special business 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 in electronic form to Members whose email addresses are registered with the Company'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, 7th November, 2025. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The Company has engaged the services of National Securities Depositories Limited ('NSDL') to provide remote e-voting facility to its Members. The remote e-voting period will commence on Wednesday, 12th November 2025 at 9:00 A.M. (IST) and end on Thursday, 11th December 2025 at 5:00 P.M. (IST). The e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on cut-off date. Please note that communication of assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting are detailed in the Notice.



Sula Vineyards Limited

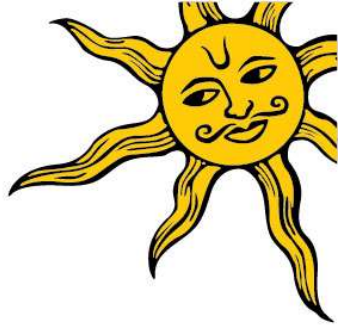
(formerly known as Sula Vineyards Private Limited)

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

Tel: 022-6128 0606/607 Email: info@sulavines.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



This Postal Ballot Notice will also be available on the Company's website at <https://sulavineyards.com/investor-relations.php> and the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of National Securities Depositories Limited ('NSDL').

The results of the Postal Ballot shall be declared on or before Monday, 15th December 2025.

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

Encl: As above



Sula Vineyards Limited

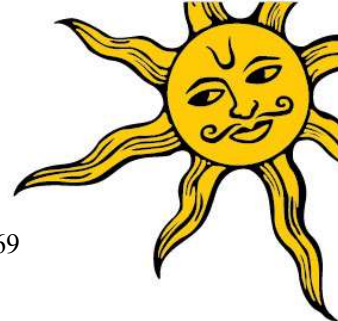
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Tel No.: (022) 61280606, E-mail: cs@sulawines.com
website: <https://sulavineyards.com/>
CIN: L15549MH2003PLC139352

POSTAL BALLOT NOTICE

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

VOTING STARTS ON	VOTING ENDS ON
Wednesday, 12 th November 2025, at 9:00 a.m. (IST)	Thursday, 11 th December 2025, 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. 03/2025 dated 22nd September 2025 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 (“SEBI 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. 7th November 2025 (“Members” or “Equity Shareholders”), is sought as Special Resolution by way of Postal Ballot only through remote e-voting (“Remote e-Voting”) for the following:

- Approval for re-appointment and remuneration of Mr. Rajeev Samant (DIN: 00020675) as Managing Director and Chief Executive Officer of the Company

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

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 and www.nseindia.com respectively.

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 SEBI Listing Regulations (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"). For Members who have not registered their e-mail IDs, please follow the instructions given in notes forming part of this notice. The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice.

The Postal Ballot Notice is being sent only through electronic mode, to those Members whose email addresses are registered with the Company/RTA/ 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 Members, whose e-mail address if not registered with the Company/Depositories/RTA, 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 commencing from Wednesday, 12th November 2025.

The last date of e-voting, i.e. Thursday, 11th December 2025, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. Remote e-Voting facility will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Board of Directors of 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 10th November 2025, 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. He has communicated his willingness for such appointment.

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 Monday, 15th December 2025. 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 and will be displayed on the notice board of the Company at its Registered Office.

SPECIAL BUSINESS:

ITEM NO. 1:

RE-APPOINTMENT AND REMUNERATION OF MR. RAJEEV SAMANT (DIN: 00020675) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee (the ‘Committee’) and approval of the Board of Directors of the Company and such other approvals as may be necessary and subject to the requisite approval of the Central Government, the consent of the members be and are hereby accorded for re-appointment of Mr. Rajeev Samant (DIN: 00020675) as the Managing Director and Chief Executive Officer of the Company, for a period of 3 (three) years with effect from 1st April, 2026 to 31st March 2029, whose office shall not be liable to retire by rotation, on such terms and conditions (including remuneration) as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT subject to recommendation of Nomination and Remuneration Committee, Board of Directors be and is hereby authorised to alter and vary the terms and conditions of re-appointment including revision in remuneration of Mr. Rajeev Samant, from time to time during his tenure as the Managing Director and Chief Executive Officer of the Company provided that such revision in remuneration does not exceed the limits prescribed under the Act and/or SEBI Listing Regulations and/or as approved by the members in terms of the forgoing resolution.

RESOLVED FURTHER THAT the Board of Directors, Committee and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s) and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT a copy of the foregoing resolution certified to be true by any of the Directors or the Chief Financial Officer or the Company Secretary be furnished to the concerned authority(ies)/person(s) and they be requested to act accordingly.”

By order of the Board of Directors of
Sula Vineyards Limited

Sd/-

Shalaka Koparkar

Company Secretary and Compliance Officer
Membership No. A25314

Place: Mumbai

Date: 10th November 2025

NOTES:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (**‘Act’**) read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**‘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 Rule 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, and SS-2, 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 notes below.
3. The Company is sending this Notice to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories, the Company’s Registrars and Transfer Agent (**‘RTA’**) as on 7th November 2025 (**‘Cut-Off Date’**). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
4. 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 cs@sulawines.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID, during the e-voting period.
5. 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/>
6. 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, 7th November 2025, 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.
7. 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.
8. Members are requested to cast their vote through the Remote e-Voting process not later than 5:00 p.m. IST on Thursday, 11th December 2025, 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

9. 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 Monday, December 15, 2025. The Scrutinizer's decision on the validity of votes cast will be final.
10. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., Monday, December 15, 2025. Further, Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
11. Voting by Postal Ballot by e-voting, can be exercised only by the Member or his/her duly constituted attorney or in case of bodies corporate, the duly authorized person with the proof of their authorization.
12. Please note that the Company is providing voting only by electronic means to its Members. Further, Members cannot exercise votes by proxy, though corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization.

13. Process for Registration of e-mail addresses:

We request you to provide the ISR -1 and 2 Forms for the updation of KYC and signature respectively. As email Id updation is part of KYC, you may download the form from the link given: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

14. 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:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on

<p>demat mode with NSDL.</p>	<p>registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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.</p> <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="787 1434 1255 1711"> <p>NSDL Mobile App is available on</p> <div>  App Store  Google Play </div> <div>   </div> </div>
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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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</p>	<p>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.</p>

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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com 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?

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:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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 101456 then user ID is 101456001***

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'?
 - (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.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on 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 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.

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 with a copy marked to 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 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 or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@sulawines.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@sulawines.com. 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.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

Sd/-

Shalaka Koparkar
Company Secretary and Compliance Officer
Membership No. A25314

Registered office:

901 Solaris One, N.S. Phadke Marg,
Andheri (E), Mumbai 400 069,
CIN: L15549MH2003PLC139352
E-mail id: cs@sulawines.com

STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 ('ACT'):

ITEM NO. 1

RE-APPOINTMENT AND REMUNERATION OF MR. RAJEEV SAMANT (DIN: 00020675) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

The shareholders via Postal Ballot held on March 25, 2023, approved the re-appointment of Mr. Rajeev Samant (DIN: 00020675) as the Managing Director and Chief Executive Officer (CEO) of the Company for a period of three years with effect from April 1, 2023 to March 31, 2026 on the terms and conditions including remuneration as approved by the Board at their meeting held on February 9, 2023. The current tenure of Mr. Rajeev Samant as the Managing Director and CEO is due to expire on March 31, 2026.

The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee ('NRC') at its meeting held on November 10, 2025, approved re-appointment of Mr. Rajeev Samant (DIN: 00020675) as the Managing Director and Chief Executive Officer of the Company for a period of 3 (three) years with effect from April 1, 2026 up to and including March 31, 2029 subject to the approval of shareholders and Central Government on such terms and conditions (including remuneration) as specified in detail in this notice.

In recommending Mr. Rajeev Samant re-appointment, the NRC and Board of Directors took into account the Board's performance evaluation process, which is based on predefined criteria. Mr. Rajeev Samant consistently achieved an impressive average rating of 4 out of 5, reflecting his exceptional leadership, strategic insight, and outstanding performance. His ongoing leadership is expected to drive the Company's growth, foster innovation, and strengthen sustainability initiatives, creating lasting value for stakeholders in the long run.

Further, as per Schedule V of the Companies Act, 2013, a "resident in India" is defined as a person who has resided in India for a continuous period of not less than 12 months immediately preceding the date of appointment as a managerial person. Since, Rajeev qualifies as a non-resident under the said provisions, his re-appointment shall be in variance with conditions set in schedule V of Companies Act, 2013 and hence subject to approval of Central Government.

The base salary and the variable component of Mr. Rajeev Samant shall remain the same as at the end of his current term, viz. Rs. 2,88,96,625 per annum and variable compensation of 2.5% of the Company's Consolidated Profit After Tax. There is no yearly increment in these components. Furthermore, the total remuneration, comprising base salary and variable compensation, shall be capped at Rs. 5,50,00,000 per annum. Various factors are considered while evaluating the remuneration such as fair & equitable payment, aligned to business context and Sula Vineyard Group Philosophy.

All business-related expenses for the CEO and MD's office on actual basis for each of the three years shall be capped at an annual aggregate ceiling of Rs. 1,82,50,500/- (Indian Rupees One crore eighty-two lakh fifty thousand five hundred only) being the same amount payable for FY 2025-26. These expenses will not form part of the Managing Director's remuneration.

Pursuant to provisions of Section 197 of Companies Act, 2013 ("the act") and Regulation 17 (6) (e) of SEBI Listing Regulations, remuneration payable to an executive director beyond threshold limits defined in the act and SEBI Listing Regulations shall require the approval of shareholders by way of special resolution.

The details of the remuneration of Mr. Rajeev Samant, Managing Director & CEO as approved by the Nomination and Remuneration Committee and the Board of the Company set out as follows:

Financial Years	Base Salary (INR)	Variable Compensation	Total Remuneration (INR)*
2026-27	2,88,96,625/- p.a.	2.5% p.a. of the Company's Consolidated Profit After Tax (PAT), which shall be payable on a half yearly basis on actuals.	Total Remuneration is capped at 5,50,00,000/- p.a.
2027-28			
2028-29			

*Gratuity - 15 days' basic salary per year of service as per Company Policy.

Mr. Rajeev Samant has provided to the Board:

- Consent letter to act as Managing Director;
- Declaration confirming compliance with the eligibility conditions as per Section 164 of the Companies Act, 2013;
- Declaration that Rajeev is 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.

The remuneration payable to Mr. Rajeev Samant, Managing Director and Chief Executive Officer of the Company, pursuant to his re-appointment, qualifies as a related party transaction under the SEBI Listing Regulations, as he is the Promoter of the Company. However, this transaction does not constitute a material related party transaction as per the SEBI Listing Regulations.

Members approval is sought for the re-appointment of and remuneration payable to Mr. Rajeev Samant as the Managing Director & Chief Executive Officer for the period commencing from April 1, 2026, to March 31, 2029, in terms of the applicable provisions of the Act, more particularly as stated in the resolution no. 1 of the Notice and this explanatory statement.

Disclosures as required under Regulation 36(3) of the Listing Regulations, Schedule V are provided as annexure.

Except Mr. Rajeev Samant, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested (financially or otherwise) in the proposed Special Resolution, except to the extent of their shareholding in the Company, if any.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The draft agreement for proposed re-appointment of Mr. Rajeev Samant, setting out the terms of re-appointment can be accessed as per the procedure of inspection as stated in the notice.

Considering the above, the Board of Directors recommends the resolution as set out at item no. 1 of this Notice with respect to the re-appointment of Mr. Rajeev Samant as the Managing Director & Chief Executive Officer & of the Company and payment of remuneration thereof, for approval of the Members of the Company as a Special Resolution.

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

Sd/-

Shalaka Koparkar
Company Secretary and Compliance Officer
Membership No. A25314

Annexure

Disclosures as required under Regulation 36(3) of the Listing Regulations, Schedule V of the Act and Secretarial Standards 2 -General Meetings issued by the Institute of Company Secretaries of India are given below:

Name	Mr. Rajeev Samant
DIN	00020675
Category	Managing Director and Chief Executive Officer
DOB	21/01/1967
Qualification	Bachelor's degree in economics and a master's degree in science (industrial engineering) from Stanford University, United States of America.
Experience	23 years
Brief profile	Mr. Rajeev Samant, the visionary Founder, is widely credited with pioneering and establishing the modern commercial wine industry in India. As the leader of Sula Vineyards, he successfully drove the strategy for the company's dual focus on its core wine business and the high-growth Wine Tourism segment. Rajeev brings extensive leadership experience and industry insight, having previously worked with Oracle Corporation in the USA. A graduate of Stanford University (B.A. in Economics and M.S. in Industrial Engineering), his leadership has built not just a business, but an entire category. By placing a strong emphasis on sustainability across every aspect of winemaking, he remains a critical asset for Sula Vineyards' continued market dominance and future expansion in both domestic and international markets.
Date of first appointment on the Board	26/02/2003
Shareholding in the Company	Total Holding: 1,94,70,619 equity shares
Nature of expertise	Wine business
Directorships	Ravenna Fashion Private Limited
Membership/ chairmanship of committees	Sula Vineyards Limited 1. Corporate Social Responsibility Committee – Member
Relationship between Directors and other KMPs inter-se	None
Number of meetings of the Board attended during the year	4
Terms and conditions of re-appointment	Managing Director, for a tenure of 3 (three) years from April 1, 2026, to March 31, 2029.
Remuneration Last drawn (FY 2024-25)	Base salary: INR 2,51,27,500/- Reimbursements: INR 1,58,70,000/- Variable compensation: INR 1,78,00,000/-

Mr. Rajeev Samant shall be key managerial personnel of the Company within the meaning of Section 203 of the Companies Act, 2013

Broad particulars of the terms of re -appointment of and remuneration payable to Mr. Rajeev Samant are as under:

a. Period: 3 (three) Years w.e.f. April 1, 2026, upto March 31, 2029

b. Remuneration:

Financial Years	Base Salary (INR)	Variable Compensation	Total Remuneration (INR)*
2026-27	2,88,96,625/- p.a.	2.5% p.a. of the Company's Consolidated Profit After Tax (PAT), which shall be payable on a half yearly basis on actuals.	Total Remuneration is capped at 5,50,00,000/- p.a.
2027-28			
2028-29			

*Gratuity - 15 days' basic salary per year of service as per Company Policy.

c. In the event of absence or inadequacy of profit in any financial year, during the tenure of Mr. Rajeev Samant (DIN: 00020675) as the Managing Director & Chief Executive Officer, the remuneration as approved by the Members by this resolution as mentioned above shall be paid as minimum remuneration subject to the overall limits prescribed under section 197 of the Act read with Schedule V thereto.

The Disclosures as prescribed in Schedule – V of Companies Act, 2013 is as follows:

I. General Information

1.	Nature of industry	Our business can be broadly classified under two categories (i) the production of wine, the import of wines and spirits, and the distribution of wines and spirits (the “Wine Business”); and (ii) the sale of services from ownership and operation of wine tourism venues, including vineyard resorts and tasting rooms (the “Wine Tourism Business”).
2.	Date or expected date of commencement of Commercial production	Not applicable Company is in existence and operational since 2003
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4.	Financial performance based on given indicators	As on 31 st March 2025 Total revenue from Operations – INR 619.38 crore Profit Before Tax – INR 88.34 crore Profit After Tax – INR 70.20 crore
5.	Foreign investments or collaborations, if any.	There are no foreign investments or collaborations.

II. Information about the Managing Director and CEO

Sr. No	Particulars	Details										
1.	Background details / Recognition or awards	<p>Mr Rajeev Samant is the Managing Director and Chief Executive Officer of Sula Vineyards Limited which is a leading winery established in 1999. It is India's most-awarded wine brand, offering the finest wines</p> <p>He holds a bachelor’s degree in economics and a master’s degree in science (industrial engineering) from Stanford University, United States of America. He is the founder of our Company. He has previously worked with Oracle Corporation.</p>										
2.	Past remuneration Amount	<p>FY 2024-25</p> <p>Base salary: INR 2,51,27,500/-</p> <p>Reimbursements: INR 1,58,70,000/-</p> <p>Variable compensation: INR 1,78,00,000/-</p>										
3.	Job profile and his suitability	<p>Mr. Rajeev Samant, the visionary Founder, is widely credited with pioneering and establishing the modern commercial wine industry in India. As the leader of Sula Vineyards, he successfully drove the strategy for the company's dual focus on its core wine business and the high-growth Wine Tourism segment. Rajeev brings extensive leadership experience and industry insight, having previously worked with Oracle Corporation in the USA. A graduate of Stanford University (B.A. in Economics and M.S. in Industrial Engineering), his leadership has built not just a business, but an entire category. By placing a strong emphasis on sustainability across every aspect of winemaking, he remains a critical asset for Sula Vineyards' continued market dominance and future expansion in both domestic and international markets.</p>										
4.	Remuneration proposed	<table><tr><th>Financial Years</th><th>Base Salary (INR)</th><th>Variable Compensation</th><th>Total Remuneration (INR)*</th></tr><tr><td>2026-27</td><td rowspan="3">2,88,96,625/- p.a.</td><td rowspan="3">2.5% p.a. of the Company's Consolidated Profit After Tax (PAT), which shall be payable on a half yearly basis on actuals.</td><td rowspan="3">Total Remuneration is capped at 5,50,00,000/- p.a.</td></tr><tr><td>2027-28</td></tr><tr><td>2028-29</td></tr></table> <p><i>*Gratuity - 15 days’ basic salary per year of service as per Company Policy.</i></p>	Financial Years	Base Salary (INR)	Variable Compensation	Total Remuneration (INR)*	2026-27	2,88,96,625/- p.a.	2.5% p.a. of the Company's Consolidated Profit After Tax (PAT), which shall be payable on a half yearly basis on actuals.	Total Remuneration is capped at 5,50,00,000/- p.a.	2027-28	2028-29
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2027-28												
2028-29												

5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into account the qualifications, knowledge, experience, and responsibilities of the Managing Director and Chief Executive Officer, the remuneration paid is commensurate with the salaries of Managing Directors in similar-sized domestic companies.
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director(s)], if any.	He is a promoter of the Company and holds 1,94,70,619 Equity share (i.e. 23.06%) of Rs. 2/- each

III. Other Information

1.	Reason of loss	Not Applicable
2.	Steps taken or proposed to be taken for improvement	Not Applicable
3.	Expected productivity increase in and profits in measurable terms	Not Applicable