General information about company	
Scrip code*	543711
NSE Symbol*	SULA
MSEI Symbol*	NOTLISTED
ISIN*	INE142Q01026
Name of company	SULA VINEYARDS LIMITED
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2026
Date of end of financial year	31-03-2027
Date of board meeting when results were approved	05-11-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	27-10-2026
Description of presentation currency	INR
Level of rounding	Crores
Reporting Type	Quarterly
Reporting Quarter	Second quarter
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Single segment
Description of single segment	The Company is engaged in the business of manufacture, purchase, and sale of alcoholic beverages (wines and spirits)
Start date and time of board meeting	05-11-2026 15:10
End date and time of board meeting	05-11-2026 15:55
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

Financial Results – Ind-AS				
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
	Date of start of reporting period	01-07-2026	01-04-2026	
	Date of end of reporting period	30-09-2026	30-09-2026	
	Whether results are audited or unaudited	Unaudited	Unaudited	
	Nature of report standalone or consolidated	Consolidated	Consolidated	
Part I	**Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.**			
1	**Income**			
	Revenue from operations	145.44	266.23	
	Other income	0.95	3.33	
	Total income	**146.39**	**269.56**	
2	**Expenses**			
(a)	Cost of materials consumed	13.73	26.13	
(b)	Purchases of stock-in-trade	11.88	19.04	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.22	36.25	
(d)	Employee benefit expense	21.75	43.76	
(e)	Finance costs	7.16	14.34	
(f)	Depreciation, depletion and amortisation expense	10.38	20.66	
(g)	**Other Expenses**			
1	Excise duty on sales	9.91	17.82	
2	Selling, distribution and marketing expenses	14.92	28.84	
3	Others	25.52	50.28	
	Total other expenses	**50.35**	**96.94**	
	Total expenses	**135.47**	**257.12**	
3	**Total profit before exceptional items and tax**	**10.92**	**12.44**	
4	Exceptional items	0	0	
5	**Total profit before tax**	**10.92**	**12.44**	
6	**Tax expense**			
7	Current tax	4.13	5.34	
8	Deferred tax	-1.3	-2.05	
9	**Total tax expenses**	**2.83**	**3.29**	
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0	
11	**Net Profit Loss for the period from continuing operations**	**8.09**	**9.15**	
12	Profit (loss) from discontinued operations before tax	0	0	
13	Tax expense of discontinued operations	0	0	
14	**Net profit (loss) from discontinued operation after tax**	**0**	**0**	
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	
16	**Total profit (loss) for period**	**8.09**	**9.15**	
17	Other comprehensive income net of taxes	0.95	0.99	
18	**Total Comprehensive Income for the period**	**9.04**	**10.14**	
19	**Total profit or loss, attributable to**			
	Profit or loss, attributable to owners of parent	8.09	9.15	
	Total profit or loss, attributable to non-controlling interests	0	0	
20	**Total Comprehensive income for the period attributable to**			
	Comprehensive income for the period attributable to owners of parent	0.95	0.99	

	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0	
21	**Details of equity share capital**			
	Paid-up equity share capital	16.89	16.89	
	Face value of equity share capital	2	2	
22	Reserves excluding revaluation reserve			
23	**Earnings per share**			
i	**Earnings per equity share for continuing operations**			
	Basic earnings (loss) per share from continuing operations	0.95	1.08	
	Diluted earnings (loss) per share from continuing operations	0.95	1.08	
ii	**Earnings per equity share for discontinued operations**			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
iii	**Earnings per equity share (for continuing and discontinued operations)**			
	Basic earnings (loss) per share from continuing and discontinued operations	0.95	1.08	
	Diluted earnings (loss) per share from continuing and discontinued operations	0.95	1.08	
24	Debt equity ratio			Textual Information(1)
25	Debt service coverage ratio			Textual Information(2)
26	Interest service coverage ratio			Textual Information(3)
27	**Disclosure of notes on financial results**	**Textual Information(4)**		

Text Block	
Textual Information(4)	1) The consolidated unaudited financial results for the quarter ended 30 September 2026 (the 'Statement') of Sula Vineyards Limited (the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as 'the Group') have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as specified under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules 2015, and are in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). These results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors of the Holding Company at their respective meetings held on 5 November 2026. 2) The Group is engaged in the business of manufacture, purchase and sale of alcoholic beverages (wines and spirits). The Chief Operating Decision Makers (which include the CEO, CFO, COO and members of the Board of Directors of the Holding Company) monitor and review the operating results of the Group as a whole. Therefore, there are no reportable segments for the Group as per requirements of Ind AS 108 ‘Operating Segments’. Further, considering the seasonality of the business, the revenue, costs and profits do not accrue evenly over the year and therefore the quarterly results may vary and not be strictly comparable. 3) During the quarter ended 30 June 2026, the Holding Company has sold its office property in Mumbai for a consideration of INR 27.00 crores and consequently profit on aforesaid sale of INR 1.79 crores was recognised in other income. 4) During the year ended 31 March 2026, the Group has recognised an impairment loss of INR 1.82 crores in respect of certain intangible assets i.e. brands along with related goodwill in accordance with Ind AS 36, "Impairment of Assets". This impairment loss being non-recurring in nature has been presented as an exceptional item in the consolidated financial results.

Statement of Asset and Liabilities		
Particulars		Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2026
	Date of end of reporting period	30-09-2026
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Consolidated
	Assets	
1	**Non-current assets**	
	Property, plant and equipment	489.63
	Capital work-in-progress	3.53
	Investment property	0
	Goodwill	1.67
	Other intangible assets	2.35
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	Non-current financial assets	
	Non-current investments	0
	Trade receivables, non-current	0
	Loans, non-current	0.82
	Other non-current financial assets	
1	Other non-current financial assets	15.23
2		
3		
4		
5		
	Details of other non-current financial assets	
	Total of other non-current financial assets	**15.23**
	Total non-current financial assets	**16.05**
	Deferred tax assets (net)	8.28
	Other non-current assets	
1	Non-current tax assets (net)	0.28
2	Other non-current assets	7.15
3		
4		
5		
	Details of other non-current assets	
	Total of other non-current assets	**7.43**
	Total non-current assets	**528.94**
2	**Current assets**	
	Inventories	161.28
	Current financial asset	
	Current investments	0
	Trade receivables, current	259
	Cash and cash equivalents	2.9
	Bank balance other than cash and cash equivalents	1.99
	Loans, current	1.65
	Other current financial assets	
1	Other Current financial assets	93.22

2		
3		
4		
5		
	Details of other current financial assets	
	Total of Other current financial assets	**93.22**
	Total current financial assets	**358.76**
	Current tax assets (net)	0
	Other current assets	
1	Other current assets	8.79
2		
3		
4		
5		
	Details of other current assets	
	Total of other current assets	**8.79**
	Total current assets	**528.83**
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	**1057.77**
	Equity and liabilities	
1	**Equity**	
	Equity attributable to owners of parent	
	Equity share capital	16.89
	Other equity	564.17
	Total equity attributable to owners of parent	**581.06**
	Non controlling interest	0
	Total equity	**581.06**
2	**Liabilities**	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	47.49
	Trade Payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	Total Trade payable	**0**
	Other non-current financial liabilities	
1	Lease liabilities	32.74
2		
3		
4		
5		
	Details of other non-current financial liabilities	
	Total of other non-current financial liabilities	**32.74**
	Total non-current financial liabilities	**80.23**
	Provisions, non-current	2.93
	Deferred tax liabilities (net)	28.95
	Deferred government grants, Non-current	0
	Other non-current liabilities	
1	Other non-current liabilities	3.89
2		
3		

4		
5		
	Details of other non-current liabilities	
	Total of other non-current liabilities	**3.89**
	Total non-current liabilities	**116**
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	261.4
	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	6.83
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	39.3
	Total Trade payable	**46.13**
	Other current financial liabilities	
1	Lease liabilities	8.07
2	Other current financial liabilities	17.47
3		
4		
5		
	Details of other current financial liabilities	
	Total of other current financial liabilities	**25.54**
	Total current financial liabilities	**333.07**
	Other current liabilities	
1	Other current liabilities	24.29
2		
3		
4		
5		
	Details of other current liabilities	
	Total of other current liabilities	**24.29**
	Provisions, current	1.9
	Current tax liabilities (Net)	1.45
	Deferred government grants, Current	0
	Total current liabilities	**360.71**
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	**476.71**
	Total equity and liabilities	**1057.77**
	Disclosure of notes on assets and liabilities	

Other Comprehensive Income			
	Date of start of reporting period	01-07-2026	01-04-2026
	Date of end of reporting period	30-09-2026	30-09-2026
	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Consolidated	Consolidated
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
1	Gain/ (loss) on remeasurement of defined benefit plans (net of tax)	0.95	0.99
	Total Amount of items that will not be reclassified to profit and loss	0.95	0.99
2	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	0.95	0.99

Cash flow statement, indirect		
Particulars		Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2026
	Date of end of reporting period	30-09-2026
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Consolidated
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	12.44
2	**Adjustments for reconcile profit (loss)**	
	Adjustments for finance costs	13.24
	Adjustments for decrease (increase) in inventories	38.98
	Adjustments for decrease (increase) in trade receivables, current	-22.14
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	0
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	-4.98
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-47
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	20.66
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.32
	Adjustments for provisions, current	0
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0.01
	Adjustments for dividend income	0
	Adjustments for interest income	1.3
	Adjustments for share-based payments	0.42
	Adjustments for fair value losses (gains)	0.65
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	-1.58
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	-0.12
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	**-2.84**
	Net cash flows from (used in) operations	**9.6**
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	4.7
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	**4.9**
3	**Cash flows from used in investing activities**	
	Cash flows from losing control of subsidiaries or other businesses	0

	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	18.01
	Other cash payments to acquire equity or debt instruments of other entities	18
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	27.06
	Purchase of property, plant and equipment	17.89
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	1.75
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	0.68
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-1.67
	Net cash flows from (used in) investing activities	**9.94**
4	**Cash flows from used in financing activities**	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	89.16
	Repayments of borrowings	74.34
	Payments of lease liabilities	4.83
	Dividends paid	16.87
	Interest paid	12.25
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	**-19.13**
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**-4.29**
5	**Effect of exchange rate changes on cash and cash equivalents**	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	**-4.29**

	Cash and cash equivalents cash flow statement at beginning of period	7.19
	Cash and cash equivalents cash flow statement at end of period	**2.9**