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		Standalone
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
Whether the company has any related party?		Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?		Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public		NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.		NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?		No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?		
(b) If answer to above question is No, please explain the reason for not complying.		
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?		Yes
Latest Date on which RPT policy is updated		06-02-2026
Indicate Company website link for updated RPT policy of the Company		https://sulavineyards.com/files/0226/Policy%20on%20Related%20Party%20Transactions.pdf
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?		No
No. of times funds raised during the quarter		
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	The Company has not defaulted in repayment of loans or interest thereon to any lender during the year. Accordingly, this disclosure is 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	Standalone	Standalone	
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	125.33	231.98	
	Other income	1.56	4.2	
	Total income	**126.89**	**236.18**	
2	**Expenses**			
(a)	Cost of materials consumed	17.12	25.24	
(b)	Purchases of stock-in-trade	9.77	15.42	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.69	31.41	
(d)	Employee benefit expense	19.67	39.67	
(e)	Finance costs	5.7	11.11	
(f)	Depreciation, depletion and amortisation expense	7.53	15.06	
(g)	**Other Expenses**			
1	Selling, distribution and marketing expense	14.37	26.62	
2	Excise duty on sales	9.55	17.14	
3	Others	21.13	40.78	
	Total other expenses	**45.05**	**84.54**	
	Total expenses	**118.53**	**222.45**	
3	**Total profit before exceptional items and tax**	**8.36**	**13.73**	
4	Exceptional items	0	0	
5	**Total profit before tax**	**8.36**	**13.73**	
6	**Tax expense**			
7	Current tax	2.49	3.47	
8	Deferred tax	-0.27	0.06	
9	**Total tax expenses**	**2.22**	**3.53**	
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**	**6.14**	**10.2**	
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**	**6.14**	**10.2**	
17	Other comprehensive income net of taxes	0.85	0.88	
18	**Total Comprehensive Income for the period**	**6.99**	**11.08**	
19	**Total profit or loss, attributable to**			
	Profit or loss, attributable to owners of parent			
	Total profit or loss, attributable to non-controlling interests			
20	**Total Comprehensive income for the period attributable to**			
	Comprehensive income for the period attributable to owners of parent			
	Total comprehensive income for the period attributable to owners of parent non-controlling interests			
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	0.73	1.21	
	Diluted earnings (loss) per share from continuing operations	0.73	1.21	
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	0.73	1.21	
	Diluted earnings (loss) per share from continuing and discontinued operations	0.73	1.21	
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 standalone unaudited financial results for the quarter and six months ended 30 September 2026 (the 'Statement') of Sula Vineyards Limited (the 'Company') have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended, 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 Company at their respective meetings held on 5 November 2026. 2) The Company is engaged in the business of manufacture, purchase and sale of alcoholic beverages (wines and spirits). The Company's Chief Operating Decision Makers (which include the CEO, CFO, COO and members of the Board of Directors) monitor and review the operating results of the Company as a whole. Therefore, there are no reportable segments for the Company 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 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 Company recognised an impairment loss of INR 8.11 crores on its investment in a subsidiary in accordance with Ind AS 36, Impairment of Assets. The impairment loss has been presented as an exceptional item in the standalone financial results and is non-cash in nature.

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	Standalone
	Assets	
1	**Non-current assets**	
	Property, plant and equipment	393.47
	Capital work-in-progress	2.74
	Investment property	0
	Goodwill	0
	Other intangible assets	0.87
	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	46.66
	Trade receivables, non-current	0
	Loans, non-current	38.73
	Other non-current financial assets	
1	Other non-current financial assets	8.01
2		
3		
4		
5		
	Details of other non-current financial assets	
	Total of other non-current financial assets	**8.01**
	Total non-current financial assets	**93.4**
	Deferred tax assets (net)	0
	Other non-current assets	
1	Other non-current assets	4.87
2		
3		
4		
5		
	Details of other non-current assets	
	Total of other non-current assets	**4.87**
	Total non-current assets	**495.35**
2	**Current assets**	
	Inventories	143.11
	Current financial asset	
	Current investments	0
	Trade receivables, current	229.75
	Cash and cash equivalents	1.88
	Bank balance other than cash and cash equivalents	1.7
	Loans, current	1.53
	Other current financial assets	
1	Other current financial assets	53.91
2		
3		
4		
5		

	Details of other current financial assets	
	Total of Other current financial assets	**53.91**
	Total current financial assets	**288.77**
	Current tax assets (net)	0
	Other current assets	
1	Other current assets	8.38
2		
3		
4		
5		
	Details of other current assets	
	Total of other current assets	**8.38**
	Total current assets	**440.26**
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	**935.61**
	Equity and liabilities	
1	**Equity**	
	Equity attributable to owners of parent	
	Equity share capital	16.89
	Other equity	530.94
	Total equity attributable to owners of parent	**547.83**
	Non controlling interest	
	Total equity	**547.83**
2	**Liabilities**	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	38.43
	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	5.11
2	Other financial liabilities	0.14
3		
4		
5		
	Details of other non-current financial liabilities	
	Total of other non-current financial liabilities	**5.25**
	Total non-current financial liabilities	**43.68**
	Provisions, non-current	2.16
	Deferred tax liabilities (net)	26.74
	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	**76.47**
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	239.82

	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	6.01
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	31.95
	Total Trade payable	**37.96**
	Other current financial liabilities	
1	Lease liabilities	2.46
2	Other financial liabilities	11.41
3		
4		
5		
	Details of other current financial liabilities	
	Total of other current financial liabilities	**13.87**
	Total current financial liabilities	**291.65**
	Other current liabilities	
1	Other current liabilities	17.14
2		
3		
4		
5		
	Details of other current liabilities	
	Total of other current liabilities	**17.14**
	Provisions, current	1.59
	Current tax liabilities (Net)	0.93
	Deferred government grants, Current	0
	Total current liabilities	**311.31**
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	**387.78**
	Total equity and liabilities	**935.61**
	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	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
1	Gain on remeasurement of defined benefit plans (net of taxes)	0.85	0.88
	Total Amount of items that will not be reclassified to profit and loss	0.85	0.88
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	0.85	0.88

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	Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	13.73
2	**Adjustments for reconcile profit (loss)**	
	Adjustments for finance costs	10.54
	Adjustments for decrease (increase) in inventories	34.95
	Adjustments for decrease (increase) in trade receivables, current	-30.3
	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	1.54
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-38.25
	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	15.06
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.12
	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	1.99
	Adjustments for share-based payments	0.42
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	-1.56
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	-0.68
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	**-10.14**
	Net cash flows from (used in) operations	**3.59**
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	2.48
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	**1.11**
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	27.04
	Purchase of property, plant and equipment	4.78
	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	46.36
	Cash receipts from repayment of advances and loans made to other parties	31.1
	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	1.68
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-1.01
	Net cash flows from (used in) investing activities	**7.68**
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	55.96
	Repayments of borrowings	39.96
	Payments of lease liabilities	0.89
	Dividends paid	16.87
	Interest paid	10.72
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	**-12.48**
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**-3.69**
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	**-3.69**
	Cash and cash equivalents cash flow statement at beginning of period	5.57
	Cash and cash equivalents cash flow statement at end of period	**1.88**

Format for Disclosure of Related Party Transactions (applicable only for hal

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	a I o
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								C b
1	Sula Vineyard Limited	AABCN7126Q	Artisan Spirits Private Limited	AADCT9894R	Wholly Owned Subsidiary	Sale of goods or services		3.5	Approved			0.38	
2	Sula Vineyard Limited	AABCN7126Q	Artisan Spirits Private Limited	AADCT9894R	Wholly Owned Subsidiary	Purchase of goods or services		0.5	Approved			0.01	
3	Sula Vineyard Limited	AABCN7126Q	Artisan Spirits Private Limited	AADCT9894R	Wholly Owned Subsidiary	Purchase of goods or services		0.5	Approved			0.08	
4	Sula Vineyard Limited	AABCN7126Q	Artisan Spirits Private Limited	AADCT9894R	Wholly Owned Subsidiary	Purchase of goods or services		15	Approved			1.36	
5	Sula Vineyard Limited	AABCN7126Q	Artisan Spirits Private Limited	AADCT9894R	Wholly Owned Subsidiary	Sale of goods or services		2.5	Approved			0.04	
6	Sula Vineyard Limited	AABCN7126Q	Artisan Spirits Private Limited	AADCT9894R	Wholly Owned Subsidiary	Any other transaction	Loan Given	50	Approved			30.7	
7	Sula Vineyard Limited	AABCN7126Q	Artisan Spirits Private Limited	AADCT9894R	Wholly Owned Subsidiary	Any other transaction	Loan Repaid		Approved			8.43	
8	Sula Vineyard Limited	AABCN7126Q	N.D wines Private Limited	AABCN2127R	Wholly Owned Subsidiary	Sale of goods or services		20	Approved			4.26	
9	Sula Vineyard Limited	AABCN7126Q	N.D wines Private Limited	AABCN2127R	Wholly Owned Subsidiary	Purchase of goods or services		3	Approved			2.98	
10	Sula Vineyard Limited	AABCN7126Q	N.D wines Private Limited	AABCN2127R	Wholly Owned Subsidiary	Sale of goods or services		5.5	Approved			0.71	
11	Sula Vineyard Limited	AABCN7126Q	N.D wines Private Limited	AABCN2127R	Wholly Owned Subsidiary	Purchase of goods or services		0.5	Approved			0.04	
12	Sula Vineyard Limited	AABCN7126Q	N.D wines Private Limited	AABCN2127R	Wholly Owned Subsidiary	Sale of goods or services		3	Approved			0.03	
13	Sula Vineyard Limited	AABCN7126Q	N.D wines Private Limited	AABCN2127R	Wholly Owned Subsidiary	Purchase of goods or services		0.5	Approved			0.01	
14	Sula Vineyard Limited	AABCN7126Q	N.D wines Private Limited	AABCN2127R	Wholly Owned Subsidiary	Any other transaction	Loan Given	25	Approved			17.04	
15	Sula Vineyard Limited	AABCN7126Q	N.D wines Private Limited	AABCN2127R	Wholly Owned Subsidiary	Any other transaction	Loan Repaid		Approved			22.54	

16	Sula Vineyard Limited	AABCN7126Q	Rajeev Samant	AQBPS3460R	Chief Executive Officer and Managing Director	Remuneration		0	Approved			1.62	
17	Sula Vineyard Limited	AABCN7126Q	Rajeev Samant	AQBPS3460R	Chief Executive Officer and Managing Director	Any other transaction	Rent	0	Approved			0.16	
18	Sula Vineyard Limited	AABCN7126Q	N.D wines Private Limited	AABCN2127R	Wholly Owned Subsidiary	Any other transaction	Rent income	0	Approved			0.03	
19	Sula Vineyard Limited	AABCN7126Q	N.D wines Private Limited	AABCN2127R	Wholly Owned Subsidiary	Any other transaction	Royalty Income	0	Approved			1.26	
20	Sula Vineyard Limited	AABCN7126Q	N.D wines Private Limited	AABCN2127R	Wholly Owned Subsidiary	Any other transaction	Interest Income	0	Approved			0.14	
21	Sula Vineyard Limited	AABCN7126Q	Artisan Spirits Private Limited	AADCT9894R	Wholly Owned Subsidiary	Any other transaction	Rent income	0	Approved			0.03	
22	Sula Vineyard Limited	AABCN7126Q	Artisan Spirits Private Limited	AADCT9894R	Wholly Owned Subsidiary	Any other transaction	Interest Income	0	Approved			1	
23	Sula Vineyard Limited	AABCN7126Q	Artisan Spirits Private Limited	AADCT9894R	Wholly Owned Subsidiary	Any other transaction	Royalty Income	0	Approved			0.81	
24	Sula Vineyard Limited	AABCN7126Q	Artisan Spirits Private Limited	AADCT9894R	Wholly Owned Subsidiary	Any other transaction	Corporate Guarantee commission	0	Not applicable			0.17	
25	Artisan Spirits Pvt Limited	AADCT9894R	ND Wines Private Limited	AABCN2127R	Subsidiary of the holding company	Sale of goods or services		0.5	Approved			0.02	
26	Sula Vineyards Limited	AABCN7126Q	Conscious Food Private Ltd	AABCT4721B	Director is a Common Director	Purchase of goods or services		0.15	Approved			0.01	
27	Sula Vineyards Limited	AABCN7126Q	Tipple Works Private Limited	AAKCT3070C	Director is a member	Purchase of goods or services		0.9	Ratified			0.14	
Total value of transaction during the reporting period												94	