



Date: 09th November, 2023

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), read with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, ("SEBI SBEBSE Regulations"), we wish to inform you that the Board of Directors of Sula Vineyards Limited ("Company") on Thursday, 09th November, 2023, based on the recommendation of the Nomination and Remuneration Committee, has *inter alia* considered, and approved 'Sula Employee Stock Option Scheme 2023' ("ESOS 2023" / "SCHEME") for its eligible employees, in accordance with SEBI SBEBSE Regulations.

Members approval for implementation of the ESOS 2023 shall be sought by the way of Postal Ballot mechanism.

The details as required under Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended from time to time are given in "Annexure A" to this letter.

This disclosure will also be hosted on the Company's website viz. <https://sulavineyards.com/>

Thanking you,

Yours Faithfully

For Sula Vineyards Limited

Ruchi Sathe

Company Secretary and Compliance officer

Membership No. A33566



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



Annexure A

'Sula Employee Stock Option Scheme 2023' ("ESOS 2023"/ "SCHEME")

Sr No.	Particulars	Details
1	Brief details of the ESOS 2023	<p>The Scheme contemplates grant of employee stock options ("Options") to the employees of the Company and its subsidiary(ies) of the Company. After vesting of Options, the employees earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.</p> <p>The Nomination and Remuneration Committee shall act as Compensation Committee for the administration of the Scheme. All questions of interpretation of the Scheme shall be determined by the said committee and such determination shall be final and binding upon all persons having an interest in the Scheme</p>
2	Brief details of options granted	6,85,000 (Six Lakh Eighty-Five Thousand) options to be granted to the eligible employees under the ESOS 2023.
3	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes
4	Total number of shares covered by these options	The total number of Options to be granted under the Scheme shall not exceed 6,85,000 (Six Lakh Eighty-Five Thousand). Each Option when exercised would be converted in to one equity share of INR 2/- (Rupees Two) each fully paid-up.
5	Pricing formula	The exercise price shall be Rs. 470 (Rupees Four Hundred Seventy) per Option.
6	Options vested	Not applicable at this stage
7	Time within which option may be exercised	All the Options granted under the Scheme shall vest at the end of 3 (three) years from the date of grant.
8	Brief details of significant terms	6,85,000 (Six Lakh Eighty-Five Thousand) options to be granted to the eligible employees under the ESOS 2023 would be converted in to one equity share of INR 2/- (Rupees Two) each fully paid-up.



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		The options granted shall vest at the end of 3 (three) years from the date of grant
9	Options exercised	Not applicable as on date as the Scheme is subject to approval of the shareholders.
10	Money realized by exercise of options	
11	The total number of shares arising as a result of exercise of option	
12	Options lapsed	
13	Variation of terms of options	
14	Subsequent changes or cancellation or exercise of such options	
15	Diluted earnings per share pursuant to issue of equity shares on exercise of options	

