

VERLINVEST ASIA PTE. LTD.
1 Harbourfront Avenue - Keppel Bay Tower #14-07 - Singapore 098632
(Company Registration No. 201437681G)
(Incorporated in Singapore)

Date: September 1, 2023

To,

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Maharashtra, India

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza, Bandra Kurla Complex
Mumbai 400 050
Maharashtra, India

Company Secretary and Compliance Officer

Sula Vineyards Limited

901, Hubtown Solaris, N.S. Phadke Marg
Andheri (East), Mumbai 400 069
Maharashtra, India

Dear Sir/Madam,

Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

We, Verlinvest Asia Pte. Ltd. (the “**Seller**”), have sold an aggregate of 10,600,000 equity shares bearing face value of Rs. 2 each (“**Equity Shares**”) of Sula Vineyards Limited (“**Target Company**”) representing 12.56% of the total issued and paid-up equity share capital of the Target Company, through open market sales which took place on August 31, 2023 (the “**Sale**”).

We enclose with this letter as **Annexure A** hereto, a disclosure of the change in our shareholding in the Target Company, pursuant to the Sale.

We request you to kindly take this to your record.

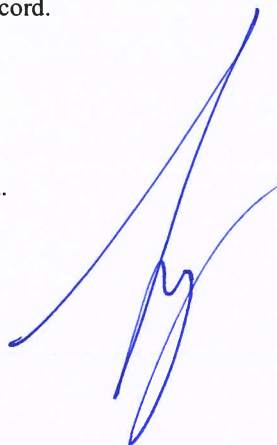
Thank you.

Yours faithfully,

For and on behalf of Verlinvest Asia Pte. Ltd.

Authorized signatory: Axelle Henry

Date: September 1, 2023



Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Sula Vineyards Limited		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	Verlinvest Asia Pte Ltd		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Ltd. (NSE) and BSE Limited (BSE)		
Details of the acquisition / disposal as follows	Number	% w.r.t.total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	1,76,42,275	20.90%	20.89%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	1,76,42,275	20.90%	20.89%
Details of acquisition/sale			
a) Shares carrying voting rights acquired /sold	1,06,00,000	12.56%	12.55%
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired /sold			
d) Shares encumbered / invoked/released by the acquirer	1,06,00,000	12.56%	12.55%
e) Total (a+b+c+/-d)			

After the acquisition/sale, holding of:			
a) Shares carrying voting rights	70,42,275	8.34%	8.33%
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	70,42,275	8.34%	8.33%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Sale on NSE		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	31/08/2023		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 16,87,99,258/- comprising of 8,43,99,629 Equity shares of Face Value of Rs. 2/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 16,87,99,258/- comprising of 8,43,99,629 Equity shares of Face Value of Rs. 2/- each		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 16,88,98,858/- comprising of 8,44,49,429 Equity shares of Face Value of Rs. 2/- each		

Note:

Verlinvest and Sula Vineyards have enjoyed a strong and enduring partnership spanning over 13 years. As part of their investment horizon, they have partially divested their holdings on market. Post sale, Verlinvest still remains a significant shareholder of Sula Vineyards.

Part of the ownership stake previously owned by Verlinvest Asia has been acquired by esteemed blue chip investors, several of whom were prominent anchor investors in the IPO. This strategic buy reiterates their commitment to the long term Sula story.

1. Total share capital is as per latest shareholding.
2. Diluted share/voting capital includes options granted but not vested.

Signature of the acquirer/ seller / Authorised Signatory
Place: India
Date: 01/09/2023

Axelle Henry
Director and Authorised
Signatory