

**Date:** August 1, 2023

<p><b>BSE Limited</b> Corporate Relationship Department, 2nd Floor, New Trading Ring, P.J. Towers, Dalal Street, Mumbai – 400 001. BSE Scrip Code: 543711 ISIN: INE142Q01026</p>	<p><b>National Stock Exchange of India Limited</b> 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</p>
--	--

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**

Dear Sir / Madam,

This is to inform you that Sula Vineyards Limited (“**Company**”) has received an order dated July 31, 2023 (“**Order**”), passed by the Minister (State Excise Revenue). The details of the Order are as follows:

Sr. No.	Particulars	Remarks
1.	Name of the authority	Minister (State Excise Revenue)
2.	Nature and details of the action(s) taken, initiated or order(s) passed	Pursuant to the Order, the Minister (State Excise Revenue) has vacated the interim stay granted in terms of the order dated September 19, 2019, passed by the Minister (State Excise Revenue), Government of Maharashtra. The interim stay was granted on the demand notice issued by the Collector of Nashik, Maharashtra (State Excise Department) for recovery of excise duty from the Company (“ <b>Demand Notice</b> ”) and the appeal filed by the Company before the Commissioner of State Excise, Maharashtra State, Fort, Mumbai, Maharashtra challenging the Demand Notice.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	July 31, 2023.
4.	Details of the violation(s) / contravention(s) committed or alleged to be committed	The Demand Notice was received by the Company on the ground that under the Maharashtra Manufactured Beer and Wine Rules, 1966, excise duty was recoverable on wine produced or manufactured from grapes produced in Maharashtra by blending wine brought from across custom frontier or from other states.



**Sula Vineyards Limited**

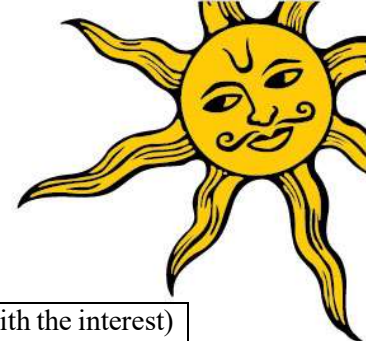
(formerly known as Sula Vineyards Private Limited)

**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



5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	₹ 1,158.95 million (Excise duty, along with the interest) It may be noted that the Order does not affect the existing business or the activities of the Company. The Company has always strived to and carried out its business in compliance with extant laws and regulations in letter and spirit.
----	--	--

Further, the Company has immediately filed a writ petition on August 1, 2023, before the High Court of Bombay, challenging the Order (i.e., against the State of Maharashtra through Principal Secretary and others). The Company has been legally advised that the demand notice is not tenable in law. The Company shall update the stock exchanges on the further developments in this matter.

You are requested to take the above information on your record.

Thanking you,

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](mailto: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](http://www.sulavineyards.com)