



Date: July 03, 2023

To,  
**National Stock Exchange of India Limited (“NSE”)**,  
The Listing Department  
“Exchange Plaza”, 5<sup>th</sup> 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,  
2<sup>nd</sup> Floor, New Trading Ring,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

**BSE Scrip Code: 543711**  
**ISIN: INE142Q01026**

**Sub: Press Release –Resignation of COO; Elevation of Chief Winemaker to COO**

Dear Sir/Madam,

Please find enclosed the press release titled “Sula Announces Resignation of COO; Elevation of Chief Winemaker to COO”.

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

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 CIN: L15549MH2003PLC139352

Winery: Gat 36/2, Govardhan Village, Gangapur-Savargaon Road, Nashik 422 222, Maharashtra, India Tel: +91 253 3027777/701

www.sulavineyards.com

## Sula Announces Resignation of COO; Elevation of Chief Winemaker to COO

**Mumbai, 3 July 2023:** Sula Vineyards Limited, India's largest and only listed wine producer, with over 50 per cent share in the domestic wine market, today announced that it has taken on record the resignation of its COO, Chaitanya Rathi, who will be moving on to explore opportunities outside of the company.

Commenting on this, Rajeev Samant, Founder and CEO of Sula Vineyards, said, "Chaitanya has been an integral part of our leadership team and has positively contributed to the growth and success of the company. He has worked closely with me over the years and together we have achieved several milestones, including taking the company public last year. I am grateful for his contribution and wish him all the success in his future endeavours."

He added, "Chaitanya will be serving his notice, and his last working day will be 30<sup>th</sup> Sept '23, which gives us enough time to ensure a smooth transition.

"I am pleased to announce that our Chief Winemaker Karan Vasani, who has been a key member of the Sula leadership team, will be taking over as COO from Chaitanya. Karan already oversees some of the company's key operations including winemaking, winery operations and viticulture. During his winemaking tenure Sula has made striking progress in our manufacturing operations and winemaking quality. Prior to joining Sula Karan honed his financial skills as an analyst at a leading financial services firm. I believe Karan is exactly the right person to take forward the great work that Chaitanya has done without missing a heartbeat."

Chaitanya commented, "I am sincerely grateful for the opportunity to be part of Sula's continued success and would personally like to thank Rajeev, the Board of Directors, our Employees, and Investors, all of whom I have had a chance to work with and learn from over the years. It has been a rewarding journey and am proud of what we have accomplished together. I now look forward to new opportunities to successfully lead businesses in the future."

## About Sula Vineyards Limited

Over the last two decades, Sula Vineyards has played a pivotal role in building the Indian wine industry. A true pioneer not only did Sula establish the world's newest premium wine region of Nasik, but it also put India on the global wine map. Sula's wines have won numerous awards in top global wine competitions including Decanter World Wine Awards and the International Wine Challenge.

With wineries in Maharashtra and Karnataka, Sula constantly explores the local terroir to make authentic, artisanal wines – producing and selling over 1 million cases across India. Sula pioneered wine tourism in India and today over 3 lakh visitors visit Sula's iconic Nasik estate annually. Sula opened the country's first Winery Tasting Room in 2005, and India's first vineyard resorts in 2010.

Firmly committed to remaining at the forefront of Indian wine, Sula continues to pioneer grape varieties, engage in sustainable agriculture, and support the local rural economy. Along with innovation, Sula sees sustainability as a key pillar in all its operations and is one of Asia's most sustainable wine producers. Sula is the first Asian winery to join the International Wineries for Climate Action (IWCA), with the shared goal of net-zero emissions by 2050.

Website: [www.sulavineyards.com](http://www.sulavineyards.com)

Instagram: @sula\_vineyards

Facebook: Sula Vineyards

Youtube: [sulavineyardsyoutube](https://www.youtube.com/sulavineyardsyoutube)

LinkedIn: [sulavineyards](https://www.linkedin.com/company/sulavineyards)

Twitter:

To visit our beautiful vineyards please visit: [sulavineyards.com/visit-us.php](http://sulavineyards.com/visit-us.php)

For further information please contact:

Prapti Zaveri

Head – Investor Relations

[investor.relations@sulawines.com](mailto:investor.relations@sulawines.com)

EY LLP Investor Relations

Runjhun Jain: [Runjhun.Jain1@in.ey.com](mailto:Runjhun.Jain1@in.ey.com)

Rhea Dharia: [Rhea.Dharia@in.ey.com](mailto:Rhea.Dharia@in.ey.com)