SULA
VINEYARDS

9th November, 2026

To,

National Stock Exchange of India Limited
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

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

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has received an Order-in-Original dated 30th October, 2026, as received by the Company on 8th November, 2026 under the provisions of Section 73 of the Central Goods and Services Tax Act, 2017 ('CGST Act, 2017') and Section 73 of the Maharashtra Goods and Services Tax Act, 2017 ('MGST Act, 2017') confirming differential tax payable under the provisions of CGST Act, 2017 and MGST Act, 2017 alongwith applicable interest and penalty.

The demand for differential tax alongwith applicable penalty and interest has been confirmed under the Order-in-Original. However, the Company is in the process of pursuing appropriate appellate remedies against the said Order-in-original, in accordance with applicable law.

In terms of SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, as amended, read with Regulation 30 of SEBI LODR Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated 25th February, 2025 and Industry Standards note on Regulation 30 of LODR Regulations, the information required is given in the 'Form A' annexed herewith as **'Annexure A'**. The disclosures as required in the SEBI Master Circular dated 30th January, 2026, as amended, is annexed herewith as **'Annexure B'**.

I, the undersigned state and declare that the information and details provided in 'Form A' (Annexure A), is in compliance with Regulation 30(13) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is true, correct and complete to the best of my knowledge and belief.

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

Thanking you,

For Sula Vineyards Limited

GAYATHRI S IYER
Digitally signed by GAYATHRI S IYER
Date: 2026.11.09 22:29:28 +05'30'

Gayathri Iyer
Company Secretary and Compliance Officer
Membership No: A38069

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Annexure A

Disclosure by Sula Vineyards Limited regarding receipt of communication from regulatory, statutory, enforcement or judicial authority under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

[Regulation 30(13) – Disclosure of communication from regulatory, statutory, enforcement or judicial authority]

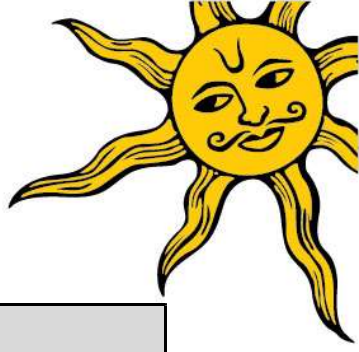
Sr No.	Particulars	Remarks
1.	Name of the Listed Company	Sula Vineyards Limited
2.	Type of Communication received	Order-in-Original dated 30th October, 2026, as issued under the provisions of Section 73 of the Central Goods and Services Tax Act, 2017 ('CGST Act, 2017') and Section 73 of the Maharashtra Goods and Services Tax Act, 2017 ('MGST Act, 2017')
3.	Date of receipt of Communication	The Order-in-Original dated 30th October, 2026, issued under the provisions of Section 73 of CGST Act, 2017 and Section 73 of MGST Act, 2017, which was received by the Company at the Company's Nashik location on 8th November, 2026.
4.	Authority from whom Communication received	Assistant Commissioner CGST & Central Excise, Nashik-I Division, Nashik
5.	Brief summary of the material contents of the communication received, including reason for receipt of the communication	Alleged violations under the Order-In-Original dated 30th October 2026: 1. During FY 2022–23, the Company discharged GST at the rate of 5% on restaurant services provided under 'RASA' and 'Tasting Room', situated within the Sula Vineyard estate at Nashik. However, the authority has alleged that the said services were supplied at specified premises and were accordingly liable to GST at the rate of 18% (9% CGST and 9% MGST). The authority has determined a differential GST liability on the said restaurant services at the rate of 13% (i.e. the difference between the 5% GST paid by the Company and alleged applicable rate of 18%). Accordingly, the Company has been alleged to have short-paid tax at the differential rate of 13% which aggregates

Sr No.	Particulars	Remarks
		to Rs. 1,54,34,022/- (CGST: Rs. 77,17,011/- and MGST: Rs. 77,17,011/-). 2. A Penalty of Rs. 7,71,701/- under Section 73(9) of the CGST Act, 2017 and Rs. 7,71,701/- under Section 73(9) of the MGST Act, 2017, aggregating to Rs. 15,43,402/-. 3. The Order-in-Original also directs recovery of applicable interest under Section 50(1) of the CGST Act, 2017 and the corresponding provision of the MGST Act, 2017. The interest amount has not been quantified in the Order-in-Original. In view of the above, the authority has directed the Company to pay the differential tax liability, along with the applicable penalty and interest, as imposed under the said order.
6.	Period for which communication would be applicable, if stated	FY 2022-23
7.	Expected financial implication on the listed company, if any	Differential tax: Rs. 1,54,34,022/- Penalty: Rs. 15,43,402/- The aforesaid is excluding applicable interest payable under Section 50 of the CGST Act, 2017 and the corresponding provision of the MGST Act, 2017. The Company does not agree with the findings/levy in the Order-in-Original and would be filing an appeal before the appellate authority against this order in original and expects a favorable outcome at the higher forum.
8.	Details of any aberrations / non compliances identified by the authority in the communication	As mentioned in point no. 5
9.	Details of any Penalty or restriction or sanction imposed pursuant to the communication.	Amount of Penalty: Rs. 15,43,402
10.	Action(s) taken by listed company with respect to the communication	The Company will file an appeal before the appellate authority against this order in original, in accordance with applicable law and expects a favorable outcome at the higher forum.
11.	Any other relevant information	Nil

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Annexure B

Sr. No.	Particulars	Details
1.	Name of the authority	Dr. Anjum A Tadvi Assistant Commissioner CGST & Central Excise, Nashik
2.	Nature and details of the action(s) taken, initiated or order(s) passed	Order-in-Original dated 30th October, 2026, passed under Section 73 of the Central Goods and Services Tax Act, 2017 ('CGST Act, 2017') and the corresponding provisions of the Maharashtra Goods and Services Tax Act, 2017 ('MGST Act, 2017'), confirming differential tax of Rs. 1,54,34,022/-, applicable interest and penalty of Rs. 15,43,402/-.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Date of receipt of order in original - Order-in-Original dated 30th October, 2026, as received by the Company on 8th November, 2026
4.	Details of the violation(s) / contravention(s) committed or alleged to be committed	Alleged violations under the Order-In-Original dated 30th October 2026: 1. During FY 2022–23, the Company discharged GST at the rate of 5% on restaurant services provided under 'RASA' and 'Tasting Room', situated within the Sula Vineyard estate at Nashik. However, the authority has alleged that the said services were supplied at specified premises and were accordingly liable to GST at the rate of 18% (9% CGST and 9% MGST). The authority has determined a differential GST liability on the said restaurant services at the rate of 13% (i.e. the difference between the 5% GST paid by the Company and alleged applicable rate of 18%). Accordingly, the Company has been alleged to have short-paid tax at the differential rate of 13% which aggregates to Rs. 1,54,34,022/- (CGST: Rs. 77,17,011/- and MGST: Rs. 77,17,011/-). 2. A Penalty of Rs. 7,71,701/- under Section 73(9) of the CGST Act, 2017 and Rs. 7,71,701/- under Section 73(9) of the MGST Act, 2017, aggregating to Rs. 15,43,402/-. 3. The Order-in-Original also directs recovery of applicable interest under Section 50(1) of the CGST Act, 2017 and the corresponding provision of the MGST Act, 2017. The interest amount has not been quantified in the Order-in-Original. In view of the above, the authority has directed the Company to pay the differential tax liability, along with the applicable penalty and interest, as imposed under the said order.



<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>5.</td><td>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible</td><td>
<table>
<tr><th>Sr no</th><th>Particulars</th><th>Amount (in Rs.)</th></tr>
<tr><td>1</td><td>Tax</td><td>1,54,34,022</td></tr>
<tr><td>2</td><td>Penalty</td><td>15,43,402</td></tr>
<tr><td>3</td><td>Interest</td><td>As applicable</td></tr>
<tr><td colspan="2">Total</td><td>1,69,77,424 (excluding interest)</td></tr>
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The Company does not agree with the findings/levy in the Order-in-Original and would be filing an appeal before the appellate authority against this order in original and expects a favorable outcome at the higher forum.

The differential tax amount and the penalty levied neither have any material impact on the financials of the Company nor have any impact on operational or other activity of the Company.</td></tr>
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