



Date: 28th January 2026

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

Sub: Press Release – Sula Vineyards (NSE: SULA) India–EU FTA - See Limited Impact on Indian Wine Industry

Dear Sir/Madam,

Please find enclosed the Press Release titled “Sula Vineyards (NSE: SULA) India–EU FTA - See Limited Impact on Indian Wine Industry.”

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

Abhishek Kapoor
Chief Financial Officer



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 Vineyards (NSE: SULA): India–EU FTA - See Limited Impact on Indian Wine Industry

January 28, 2026, Mumbai: Sula Vineyards Limited (NSE: SULA), India's largest wine producer, lauds the Indian government on this historic trade agreement with the EU. The key concerns of the Indian wine industry have been addressed with establishment of a minimum import price of €2.5 per 750 ml bottle CIF.

While the final details of the revised India–EU FTA relating to wine are yet to be formally notified, as per the information released by PTI, any reduction in import duties would apply only to wines priced above a Minimum Import Price (MIP) of €2.5 per 750 ml bottle CIF. Imports below this threshold would continue to attract the existing 150% duty.

We believe this framework delivers a balanced outcome, as it protects over 90% of Indian wines, which retail at MRPs below ₹1,500 per bottle, while also supporting the long-term expansion of the domestic wine market.

Further, drawing parallels with the India–Australia FTA, where duty reductions were implemented gradually over a decade, we expect a similar phased approach for European wines, with the first duty reduction to ~75% expected after one year, gradually tapering to ~20% for premium wines and ~30% for mid-priced wines over a 7–10 year period.

Overall, we believe the agreement adequately safeguards the interests of the Indian wine industry. With Sula's strong portfolio of market-leading brands including Sula, The Source, RASA and Dindori Reserve—supported by a loyal consumer base and record traction in wine tourism, we remain confident and expect only a limited impact from the proposed agreement, largely confined to our most-premium RASA range.

About Sula Vineyards Limited

[Sula Vineyards Limited](#) is India's largest wine company, commanding over 50% of the domestic premium wine market. With an expansive portfolio of 60+ labels across various price points and a thriving wine tourism business, including a luxurious resort and wine-themed restaurants in Nashik and near Bangalore - SULA has established itself as the preferred wine brand for discerning Indians.

With five state-of-the-art wineries in Maharashtra and Karnataka, Sula crafts authentic, artisanal wines, producing and distributing over 1 million cases across India annually. We introduced the country's first Winery Tasting Room in 2005 and opened India's first vineyard resort in 2010, which today welcomes over 330,000 visitors each year.

At Sula, we are dedicated to leading the Indian wine industry into the future by continuously innovating and launching exciting new products that resonate with the evolving tastes of our customers. Our wines have consistently garnered prestigious awards, including honours at the Decanter World Wine Awards and the International Wine Challenge, underscoring our commitment to quality and innovation. Our commitment extends beyond wine; we are deeply invested in supporting the local rural economy and prioritizing sustainability in all our operations.

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For further information please contact:

Sula Vineyards Limited

Mr. Mandar Kapse, IR Head

Email: mandar.kapse@sulawines.com

Tel: +91 7304563606