

NRC advised **York Winery**, a Nasik based winery, on its **Strategic Sale to Sula Vineyards**, India's largest winery



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We are pleased to announce that Nine Rivers Capital acted as the sole financial advisor to York Winery on its strategic sale to Sula Vineyards.

York Winery, a family-owned Nashik-based business, will merge operations with Sula Vineyards and become a wholly owned subsidiary of Sula. York, established in 2006, occupies nine acres of vineyards overlooking the Gangapur Dam. The family-owned winery focuses on producing fruity and dry rather than sweet wines. Products of Turning Point, Good Earth, a couple of wineries from Karnataka, a few exclusive barrels from Connoisseurs of Mumbai, and some exported labels have been crafted at the winery.



York's facility, which has a tasting room and restaurant for wine tourism, has a production capacity of 400,000 liters and currently makes around 36,000 cases of red, white and sparkling wines annually. A classic selection of York wines ranging between Rs 1,200 and Rs 1,400 comprises Yaatra, York Arros, York Sparkling Rose, York Sparkling Cuvée Blanc de Blancs and York H Block Chardonnay.

Sula, the largest Indian winery, enjoys over a 65% market and has been the biggest in India in terms of wine tourism, attracting nearly four lakh wine tourists every year, including over 15,000 visitors to the two-day annual SulaFest. When the lockdown was eased earlier this year, Sula Vineyards had reported 95% occupancy at its 51-room resort.



Commenting on the acquisition, Rajeev said, "we definitely want to add the York label to our portfolio and are not looking for just real estate and tanks! They do have some very good quality wines and we would like to take them higher in our portfolio. We are looking for expansion and good labels as the consumers are increasingly looking for different labels; the merger would help us attain that objective."

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