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**Name of the Issue: Adani Wilmar Limited**

<b>1 Type of Issue</b>	Initial Public Offer
<b>2 Issue Size (Rs. Mn)</b>	3,600.00

Source: Prospectus

**3 Grade of issue along with name of the rating agency**

<b>Name</b>	NA
<b>Grade</b>	NA

**4 Subscription Level (Number of times)** 13.61\*

\* Figure is after technical rejections

Source: Minutes for basis of allotment

**5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges**

<b>Particulars</b>	<b>%age</b>
(i) On Allotment*	3.98%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (March 31, 2022)	3.98%
(iii) at the end of 1st FY (March 31, 2022)	2.42%
(iv) at the end of 2nd FY (March 31, 2023)	1.78%
(v) at the end of 3rd FY (March 31, 2024)	1.06%

\*Basis of Allotment (excluding pre-issue QIB holding)

**6 Financials of the issuer**

(Rs. Million)

<b>Parameters</b>	<b>1st FY (March 31,2022)</b>	<b>2nd FY (March 31,2023)</b>	<b>3rd FY (March 31,2024)</b>
Income from operations	542,135.5	584,462	512,616
Net Profit for the period	8,037.3	5,821	1,479
Paid-up equity share capital	1,299.7	1,299.70	1,299.70
Other Equity	81,860.2	80,358	81,860

**7 Trading Status**

The equity shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

<b>Particulars</b>	<b>Status</b>
(i) at the end of 1st FY (March 31, 2022)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2023)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2024)	Frequently traded

Source: Stock exchange data

**8 Change in Directors of Issuer from the disclosures in the offer document**

<b>Particulars</b>	<b>Name of Director</b>	<b>Appointed / Resigned</b>
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(i) at the end of 1st FY (March 31, 2022)	None
(ii) at the end of 2nd FY (March 31, 2023)	None
(iii) at the end of 3rd FY (March 31, 2024)	Mr. Ravindra Kumar Singh Appointed Additional Director
(iii) at the end of 3rd FY (March 31, 2024)	Mr. Ravindra Kumar Singh Appointed Whole Time Director

#### 9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document Not applicable

Particular of activities	Date
Estimated date of commencement	Apr-22
Date of installation of plant and machinery	May-23
Date of trials	Jul-24
Estimated date of completion	Mar-25

(ii) Actual implementation Not applicable

(iii) Reasons for delay in implementation, if any Not applicable

#### 10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

(Rs. mn)

Expenditure Item	Amount to be funded from the Net Proceeds	Estimated deployment of the Net Proceeds			
		Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025
Capital Expenditure	19,000.00	-	7,000.00	8,000.00	4,000.00
Repayment/prepayment of borrowings	10,589.00	9,324.56	1,264.44	-	-
Funding strategic acquisitions and investments	4,500.00	1,000.00	3,500.00	-	-
General corporate purposes	625.80	-	625.80	-	-
<b>Total</b>	<b>34,714.80</b>	<b>10,324.56</b>	<b>12,390.24</b>	<b>8,000.00</b>	<b>4,000.00</b>

Source: Prospectus

(ii) Actual utilization

Expenditure Item	Rs. mn
Capital Expenditure	10,851.80
Repayment/prepayment of borrowings	10,589.00
Funding strategic acquisitions and investments	1,478.28
General corporate purposes*	-

\* On finalization of IPO issue expenses, the amount proposed to be utilized for General Corporate Purposes is revised to INR 97.12 Crs. compared to the original amount of INR 62.58 Crs.

Source: Monitoring agency report May 6, 2024

(iii) Reasons for deviation, if any Not applicable

#### 11 Comments of monitoring agency, if applicable

(i) Comments on use of funds

Please see the note below

(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document

Not applicable

(iii) Any other reservations expressed by the monitoring agency about the end use of funds

Not applicable

Note:

The Company had envisaged to utilize an amount of Rs. 4,500 million for one of its objects, strategic acquisitions by fiscal 2024. However, till 31st March 2024, the Company has spent Rs. 1,478.28 million only. The Board of Directors at its meeting held on 31<sup>st</sup> January 2024 has approved -the extension in the deployment of unutilised amount of Rs. 3,021.72 million by the end of fiscal year 2025.

on finalization of /PO issue expenses, the amount proposed to be utilized for General Corporate Purposes is revised to INR 971. 18 million, compared to the original amount of INR 625.80 million.

Capital Expenditure - Estimated to deploy Rs. 15,000 million by Fiscal 2024 (FY2023-2024), but in actual company has deployed Rs. 10,851.83 million amount by end of Fiscal 2024. Clarification from Company: The estimated funds deployment may change on account of various reasons beyond the control of the Company, however the Company will put all its efforts to deploy all the funds within overall time frame as mentioned in the prospectus i.e. Fiscal year 2025. The shortfall if any to the estimated utilization of the net proceeds in a scheduled fiscal year due to the reasons beyond control of the Company shall be utilized in the next fiscal year.

## 12 Pricing Data

Designated Stock Exchange	BSE
Issue Price (Rs.)	230.00
Listing Date	8-Feb-22

Price parameters	At close of listing day- February 8, 2022	Close of 30th calendar day from listing day March 9, 2022	Close of 90th calendar day from listing day May 8, 2022	As at the end of the 1st FY after the listing of the issue ( 31st March,2022)		
				Closing price	High	Low
Market Price	268.25	340.40	646.20	516.90	516.90	268.25
Nifty50*	17,266.75	16,345.35	16,411.25	17,464.75	18,477.05	14,296.40
Price parameters	As at the end of the 2nd FY after the listing of the issue ( 31st March,2023)			As at the end of the 3rd FY after the listing of the issue ( 31st March,2024)		
	Closing price	High	Low	Closing price	High	Low
Market Price	405.85	841.00	344.45	321.10	509.40	285.85

Nifty50*	17,359.75	18,812.50	15,293.50	22,326.9	22,526.6	17,312.8
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\* Being index of NSE, the designated stock exchange

### 13 Basis for Issue Price

Accounting ratio		As disclosed in offer document	At the end of 1st FY (March 31,2022)	At the end of 2nd FY (March 31,2023)	At the end of 3rd FY (March 31,2024)
EPS (Basic)	<b>Company</b>	6.37	6.89	4.48	1.1
	<b>Peer Group &amp; Industry Avg</b>	<b>59.23</b>	<b>59.39</b>	<b>70.02</b>	<b>34.59</b>
	Hindustan Unilever Limited	34.03	37.80	43.07	43.74
	Britannia Industries Limited	77.43	66.56	96.39	88.84
	Tata Consumer Products Ltd	9.30	10.15	13.02	12.32
	Dabur India Limited	9.58	9.84	9.64	10.4
	Marico Limited	9.08	9.50	10.08	11.46
	Nestle India Limited***	215.98	222.50	247.94	40.79
P/E	<b>Company</b>	36.11	75.02	90.59	281.7
	<b>Peer Group &amp; Industry Avg</b>	<b>66.31</b>	<b>62.51</b>	<b>57.05</b>	<b>59.01</b>
	Hindustan Unilever Limited	69.63	54.20	59.45	51.86
	Britannia Industries Limited	46.79	48.17	44.84	55.30
	Tata Consumer Products Ltd	78.65	76.59	54.44	88.91
	Dabur India Limited	59.05	54.49	56.52	50.30
	Marico Limited	54.03	53.02	47.60	43.36
	Nestle India Limited***	89.73	88.58	79.47	64.31
RoNW%	<b>Company</b>	22.06%	14.70%	7.13%	1.78%
	<b>Peer Group &amp; Industry Avg</b>	<b>39.40%</b>	<b>39.25%</b>	<b>40.83%</b>	<b>42.83%</b>
	Hindustan Unilever Limited	16.80%	18.30%	20.17%	19.99%
	Britannia Industries Limited	51.60%	49.10%	65.54%	54.15%
	Tata Consumer Products Ltd	6.36%	6.40%	8.28%	7.57%
	Dabur India Limited	22.00%	21.60%	18.96%	18.36%
	Marico Limited	36.80%	37.20%	34.80%	39.20%
	Nestle India Limited***	103.10%	102.90%	97.21%	117.72%
NAV per share based on balance sheet	<b>Company</b>	28.86	65.26	62.83	64.0
	<b>Peer Group &amp; Industry Avg</b>	<b>133.27</b>	<b>128.14</b>	<b>145.18</b>	<b>111.83</b>
	Hindustan Unilever Limited	202.99	208.81	214.10	218.86
	Britannia Industries Limited	148.80	106.20	146.73	163.64
	Tata Consumer Products Ltd	169.57	164.31	175.17	168.56
	Dabur India Limited	43.57	47.29	50.65	55.68
	Marico Limited	25.23	26.01	29.38	29.61
	Nestle India Limited***	209.44	216.22	255.06	34.65

\*\*\*Nestle data is for 15 months period

### 14 Any other material information

Particulars	Date	Remarks
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Adani Wilmar Limited has subscribed to additional 90,000 fully paid-up equity shares of the face value of Rs. 10/- each at par amounting to Rs. 9,00,000/- (Rupees Nine Lacs only), by way of subscription towards the rights issue of AWL Edible Oils and Foods Private Limited, a wholly owned subsidiary of the Company	31-Mar-22
Adani Wilmar Limited has submitted to the exchange the Audited Financial Results for the quarter and financial year ended on 31st March, 2022.	2-May-22
Press Release for acquisition of renowned Basmati Rice brand "Kohinoor" from	3-May-22
Intimation of Revision in Credit Rating of Adani Wilmar Limited	26-Jul-22
Proceedings of the 24th Annual General Meeting of the Company held on Tuesday, 30th August, 2022	30-Aug-22
Change In Chairman And Appointment Of Vice- Chairman Of The Company	3-Nov-22
Board meeting for unaudited financial statements for quarter and nine months ended Dec 31, 2022	8-Feb-23
Clarification With Respect To News Article Which Appeared In www.Business-Standard.Com On February 10, 2023 Quoting "Adani Wilmar"s Solan Facility Raided For Alleged GST Violations: Report"	10-Feb-23
Adani Listed Portfolio - 9M FY23 Results Compendium And Credit Note	14-Feb-23
Quarterly Operational Updates For Q4 Of FY23.	6-Apr-23
Statement Of Deviation, If Any, In Utilization Of IPO Proceeds During The Quarter Ended December 31, 2022	20-Apr-23
Board Meeting Outcome for Audited Financial Results (Consolidated And Standalone) For The Quarter And Financial Year Ended On 31st March, 2023 Pursuant To Regulation 33 Of The SEBI(Listing Obligations And Disclosure Requirements) Regulations, 2015.	3-May-23
Statement Of Deviation, If Any, In Utilization Of IPO Proceeds During The Quarter Ended March 31, 2023	8-May-23
Press release on "Celebrate the Taste of India with Fortune's New Pickle Special Pack and Achaar Ka Perfect Jodidaar Campaign."	8-May-23
Press release on "Adani Wilmar Enters Whole Wheat Category, Setting the Gold Standard for Authenticity and Purity"	26-May-23
Statement Of Deviation, If Any, In Utilization Of IPO Proceeds During The Quarter Ended June 30, 2023	3-Aug-23
Clarification Confirmation on news item appearing in economictimes.indiatimes.com"- Adani Enterprises weighs exiting \$6 billion Wilmar	9-Aug-23
Disclosure pursuant to Regulation 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - shareholders agreement	14-Aug-23
Disclosures under Regulation 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on inter-se arrangement	14-Aug-23
Disclosure Of Continuing Event Or Information (i.e. Ongoing Litigations) Of Adani Wilmar Limited ('The Company') And Its Subsidiaries.	14-Aug-23
Announcement of financial results for Sept 2023	1-Nov-23
Clarification Confirmation on news item appearing in Business Today- Adani Wilmar shares slip 3% to hit one year low price; key technical	20-Nov-23
Reply To Clarification Sough By The Exchange	20-Nov-23
Adani Wilmar Limited Has Informed The Exchange Regarding Proposed Sale Of Equity Shares By The Promoters In The Open Market To	23-Dec-23
Change in designation of Sr Manager Regulatory Affairs- XBRL	31-Jan-24
Cessation of Sr VP Trading	31-Jan-24
Clarification sought from Adani Wilmar Ltd	31-Jan-24
Reply to clarification sought	1-Feb-24
Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	16-Feb-24
Clarification to media report dated March 18, 2024	18-Mar-24
Certificate under Regulation 74(5) of the Securities and Exchange Board of India (Depositories and Participants) Regulation 2018 for the Shareholder Meeting / Postal Ballot-Outcome of AGM	4-Apr-24
Compliance Certificate under Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial	8-Apr-24
Certificate under Regulation 40(9) of SEBI(Listing Obligations and Disclosure Requirements) Regulation, 2015 for the financial year ended on	9-Apr-24
Resignation of one of the Joint Statutory Auditor.	1-May-24
Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.	4-May-24
Intimation under Regulation 30	28-May-24

Note: For further updates and information, please refer stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)