

**A. For Equity Issues**

Name of the issue: Adani Wilmar Limited

<b>1 Type of issue</b>	Initial Public Offer
<b>2 Issue size (Rs crore)</b>	3600
Source: Prospectus dated February 03, 2022	
<b>3 Grade of issue alongwith name of the rating agency</b>	
Name	Not Applicable
Grade	Not Applicable
<b>4 Subscription level (number of times).</b>	13.6x

**5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges**

Particulars	%age
(i) allotment in the issue <sup>(1)</sup>	3.98%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (March 31, 2022) <sup>(1)</sup>	2.42%
(iii) at the end of 1st FY (March 31, 2022) <sup>(1)</sup>	2.42%
(iv) at the end of 2nd FY (March 31, 2023) <sup>(1)</sup>	1.38%
(v) at the end of 3rd FY (March 31, 2024) <sup>(1)</sup>	1.06%

(1) Source: NSE. Includes MFs, AIFs, FPI, Financial Institutions/Banks and Insurance Companies

**6 Financials of the issuer**

Parameters (INR Crore)	1st FY (March 31, 2022)	2nd FY (March 31, 2023)	3rd FY (March 31, 2024)
Income from operations	54,155	58,185	51,261
Net Profit for the period	804	582	148
Paid-up equity share capital	130	130	130
Reserves excluding revaluation reserves	7,476	8,036	8,186

Source: Company Filings

**7 Trading status in the scrip of the issuer**

The equity shares of Adani Wilmar Limited 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.

Particulars	BSE	NSE
(i) at the end of 1st FY (March 31, 2022)	Frequently traded	Frequently traded
(ii) at the end of 2nd FY (March 31, 2023)	Frequently traded	Frequently traded
(iii) at the end of 3rd FY (March 31, 2024)	Frequently traded	Frequently traded

**8 Change, if any, in directors of issuer from the disclosures in the offer document**

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2022)	No	No
(ii) at the end of 2nd FY (March 31, 2023)	No	No
(iii) at the end of 3rd FY (March 31, 2024)	Mr. Ravindra Kumar Singh	Appointed as Additional Director

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS**

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

(i) As disclosed in the offer document Not Applicable

Particulars 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 (INR Cr)

Particulars	Total estimated Fund requirement	Estimated Deployment of Net Proceeds			
		FY22	FY23	FY24	FY25
Capital expenditure	1,900	-	700	800	400
Repayment / Prepayment of borrowings	1,059	932	126	-	-
Funding strategic acquisitions and investments	450	100	350	-	-
General corporate purposes	97	-	63	-	-
<b>Net Proceeds</b>	<b>3,506</b>	<b>1,032</b>	<b>1,239</b>	<b>800</b>	<b>400</b>

(ii) Actual utilization (INR Cr)

Particulars	Total estimated Fund requirement	Utilization upto March 31, 2024	Unutilized amount
Capital expenditure	1,900	1085	815
Repayment / Prepayment of borrowings	1,059	1059	0
Funding strategic acquisitions and investments	450	148	302
General corporate purposes	97	-	97
<b>Net Proceeds</b>	<b>3,506</b>	<b>2,292</b>	<b>1,214</b>

(iii) Reasons for deviation, if any Not Applicable

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

(a) Comments on use of funds None  
 (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document Not Available  
 (c) Any other reservations expressed by the monitoring agency about the end use of funds Not Available

**12 Price- related data**

Designated Stock Exchange NSE  
 Issue price (Rs) 230  
 Listing Date 8-Feb-22

Price parameters	At close of listing day (Feb 08, 2022)	At close of 30th calendar day from listing day (Mar 09, 2022) <sup>(1)</sup>	At close of 90th calendar day from listing day (May 09, 2022) <sup>(2)</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2022)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price	268.3	340.4	613.9	517.5	517.5	272.0
Nifty <sup>(3)</sup>	17,266.8	16,345.4	16,301.9	17464.8	18604.5	14151.4

Note: As per NSE

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2023)			As at the end of 3rd FY after the listing of the issue (March 31, 2024)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	406.0	878.4	327.0	321.40	509.00	285.80
Nifty <sup>(3)</sup>	17,359.8	18,887.6	15,183.4	22,326.9	22,526.6	17,312.8

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS**

Source: www.nseindia.com

(1) 30th calendar day has been taken as listing date plus 29 calendar days. Where the 30th day is a holiday the immediately following trading day has been considered

(2) 90th calendar day has been taken as listing date plus 89 calendar days. Where the 90th day is a holiday the immediately following trading day has been considered

(3) Being index of NSE, the Designated Stock Exchange

**13 Basis for Issue Price and Comparison with Peer Group & Industry Average**

Accounting ratio	Name of company	As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (FY22) <sup>(2)</sup>	At the end of 2nd FY (FY23) <sup>(2)</sup>	At the end of 3rd FY (FY24) <sup>(2)</sup>
EPS (Basic) <sup>(3)</sup>	<b>Issuer</b>	6.4	6.9	4.5	1.1
	<b>Peer Group</b>				
	Hindustan Unilever Limited	34.0	37.8	43.1	43.7
	Britannia Industries Limited	77.4	63.3	96.4	88.8
	Tata Consumer Products Limited	9.3	10.2	13.0	12.3
	Dabur India Limited	9.6	9.8	9.6	10.4
	Marico India Limited	9.1	9.0	10.1	11.5
	Nestle India Limited	216.0	222.5	247.9	226.0
	<b>Industry Avg</b>	<b>59.2</b>	<b>58.8</b>	<b>70.0</b>	<b>65.5</b>
	P/E	<b>Issuer</b>	36.1	75.1	90.6
<b>Peer Group</b>					
Hindustan Unilever Limited		69.6	54.2	59.4	51.9
Britannia Industries Limited		46.8	50.6	44.8	55.3
Tata Consumer Products Limited		78.7	76.6	54.6	89.0
Dabur India Limited		59.1	54.5	56.5	50.3
Marico India Limited		54.0	55.8	47.6	43.4
Nestle India Limited		89.7	78.1	79.4	64.3
<b>Industry Avg</b>		<b>66.3</b>	<b>61.7</b>	<b>57.1</b>	<b>59.0</b>
RoNW <sup>(4)</sup>		<b>Issuer</b>	22.1%	10.6%	7.1%
	<b>Peer Group</b>				
	Hindustan Unilever Limited	16.8%	18.1%	20.1%	20.1%
	Britannia Industries Limited	51.6%	58.6%	65.7%	54.3%
	Tata Consumer Products Limited	6.0%	6.6%	7.4%	7.2%
	Dabur India Limited	22.0%	20.7%	19.0%	18.7%
	Marico India Limited	36.8%	38.1%	34.3%	38.6%
	Nestle India Limited	103.1%	102.9%	97.2%	94.2%
	<b>Industry Avg</b>	<b>39.4%</b>	<b>40.8%</b>	<b>40.6%</b>	<b>38.8%</b>
	NAV per share <sup>(5)</sup>	<b>Issuer</b>	28.9	58.5	62.8
<b>Peer Group</b>					
Hindustan Unilever Limited		203.0	208.9	214.1	218.0
Britannia Industries Limited		148.8	107.3	146.7	163.6
Tata Consumer Products Limited		169.6	176.8	175.2	168.5
Dabur India Limited		43.6	47.6	50.6	55.7
Marico India Limited		25.2	23.6	29.4	29.6
Nestle India Limited		209.4	216.2	255.1	34.7
<b>Industry Avg</b>		<b>133.3</b>	<b>130.1</b>	<b>145.2</b>	<b>111.7</b>

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS**

Notes:

(1) Source: Prospectus dated February 03, 2022

(2) Financial information for all listed industry peers is for the year ended March except for Nestle India Limited for which the financials are for the year ended December

(3) Weighted average number of equity shares for calculating basic EPS for the Financial Year ended March 31, 2021 are post conversion of convertible securities on April 6, 2021, as per the SEBI ICDR Regulations

(4) Return on Net Worth (%) = Restated total comprehensive loss for the year attributable to owners of the Company divided by restated net worth at the end of the year

(5) Net Asset Value per Equity Share = Restated net worth at the end of the year divided by the Weighted average number of equity shares outstanding at the end of year.

**14 Any other material information**

<b>Announcement</b>	<b>Date</b>
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
Care Ratings revised rating to AA- from A+	26-Jul-22
Adani Wilmar Limited submitted to the exchange a copy of Press Release for acquisition of renowned Basmati Rice brand "Kohinoor" from MCCORMICK SWITZERLAND GMBH	3-May-22
Change In Chairman And Appointment Of Vice- Chairman Of The Company	3-Nov-22
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
Mr. Ravindra Kumar Singh has been appointed as an additional executive director for 3 year period subject to shareholder approval	1-Nov-23
Clarification Confirmation on news item appearing in economicetimes.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
Mr. Ravindra Kumar Singh has been appointed as an additional executive director for 3 year period subject to shareholder approval	1-Nov-23

Source: [www.nseindia.com](http://www.nseindia.com)