

SPANJ
& ASSOCIATES
Company Secretaries
Peer Reviewed Firm

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members
AWL AGRI BUSINESS LIMITED
(Formerly known as ADANI WILMAR LIMITED)
CIN: L15146GJ1999PLC035320
Regd. Off: Fortune House,
Near Navrangpura Railway Crossing,
Ahmedabad - 380009

We, SPANJ & Associates, Company Secretaries, have been appointed as the Secretarial Auditors vide a resolution passed at its meeting held on 27th January, 2025 by the Board of Directors of **AWL AGRI BUSINESS LIMITED** (Formerly known as ADANI WILMAR LIMITED) (hereinafter referred to as 'the Company'), having CIN: L15146GJ1999PLC035320 and having its registered office at Fortune House, Near Navrangpura Railway Crossing, Ahmedabad - 380009. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), as amended, for the year ended **31st March, 2025**.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented AWL - Employee Stock Option Scheme 2024 in accordance with the Regulations and the Special Resolution(s) passed by the members through Postal Ballot process on 29th November, 2024.

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors held on 24th October, 2024;



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4. Shareholders resolutions passed through postal ballot process on 29th November, 2024;
5. Minutes of the meetings of the Nomination and Remuneration Committee;
6. Relevant Accounting Standards as prescribed by the Central Government;
7. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee;
8. Exercise Price / Pricing formula;
9. Statement filed with recognized Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
10. Disclosure by the Board of Directors; and
11. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder.

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the AWL - Employee Stock Option Scheme 2024 in accordance with the applicable provisions of the SEBI and other relevant Regulations, the Companies Act, 2013 and rules made thereunder and Resolution(s) of the Company passed in the General Meeting(s).

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.



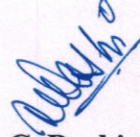
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4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Place: Ahmedabad

Signature :



Date: 28th May, 2025



Name of practicing CS: Ashish C. Doshi, Partner
SPANJ & ASSOCIATES
Company Secretaries

ACS/FCS No. : F3544
C P No : 2356
P R Certi No. : 6467/2025
UDIN : F003544G000477952