

Ref No: AWL/SECT/2025-26/62

November 3, 2025

BSE Limited

Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 543458

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: AWL

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement Regulations), 2015- Change in Senior Management and Key Managerial Personnel of AWL Agri Business Limited (formerly known as Adani Wilmar Limited- “the Company”).

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 3rd November, 2025 has approved the following changes in the Senior Management and Key Managerial Personnel of the Company:

1)Change in designation of Mr. Kuok Khoon Hong (DIN: 00021957) from Non-Executive Vice-Chairman to Non-Executive Director of the Company with effect from 4th November, 2025.

2)Change in designation of Mr. Angshu Mallick (DIN: 02481358) from Managing Director and CEO to Executive Deputy Chairman of the Company with effect from 4th November, 2025 till the expiry of his current term, viz. 31st March, 2027. The other terms and conditions of his appointment shall remain unchanged.

3)Appointment of Mr. Shrikant Kanhere (DIN: 07185218) as Managing Director and CEO of the Company for a period of 3 (three) years w.e.f. 4th November, 2025, subject to the approval of shareholders.

4) Appointment of Mr. Saumin Sheth (DIN: 03586740) as Whole Time Director of the Company designated as Executive Director and Chief Operating Officer (COO) for a period of 3 (three) years w.e.f. 4th November, 2025 subject to the approval of shareholders.

5) Relinquishment of the post of Chief Financial Officer by Mr. Shrikant Kanhere (a Key Managerial Personnel, categorized as Senior Management Personnel) which shall be effective from the close of business hours on 3rd November, 2025 in view of his transition to a new role as Managing Director and CEO of the Company.

6) Appointment of Mr. Pankaj Goyal as Interim Chief Financial Officer of the Company, categorized as a Key Managerial Personnel and Senior Management Personnel with effect from 4th November, 2025.

Detailed disclosures under Regulation 30 of the SEBI (LODR) Regulations, 2015, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, including brief profiles and other required information, are enclosed as **Annexure A**. The above information is also available on the website of the Company, www.awl.in.

The meeting of Board of Directors commenced at 10:15 AM (IST) and concluded at 11:35 AM (IST). A press release relating to change in Senior Management and Key Managerial Personnel of the Company is enclosed as **Annexure B**. Copy of resignation letter of Mr. Shrikant Kanhere as Chief Financial Officer is enclosed as **Annexure C**.

You are requested to take the same on your records.

Thanking You,
Yours faithfully,
For AWL Agri Business Limited
(formerly known as Adani Wilmar Limited)

Darshil Lakhia
Company Secretary
M. No: A20217

Annexure A

• Mr. Kuok Khoon Hong

Sr. No	Particulars	Mr. Kuok Khoon Hong
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-designated as Non-Executive Director of the Company.
2	Date of appointment/cessation (as applicable) & terms of appointment	Re-designated as Non-Executive Director of the Company with effect from 4 th November 2025, liable to retire by rotation.
3	Brief Profile	Mr. Kuok Khoon Hong is presently the Non-Executive Vice Chairman of the Company. He is the co-founder of Wilmar International Limited, Singapore and is currently the Chairman and CEO of Wilmar group. He has extensive experience in the agribusiness industry and has been involved in the grains, edible oils and oilseeds businesses since 1973. He graduated from the then University of Singapore with a Bachelor of Business Administration degree.
4	Disclosure of relationships between directors	Mr. Kuok Khoon Hong is not related to any Director of the Company.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Kuok Khoon Hong is not debarred from holding the office of a Director by virtue of any SEBI Order or any other such authority.

• Mr. Angshu Mallick

Sr. No	Particulars	Mr. Angshu Mallick
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-designated as Deputy Chairman (Executive) of the Company.
2	Date of appointment/cessation (as applicable) & terms of appointment	Re-designated as Executive Deputy Chairman of the Company with effect from 4 th November,

		2025 till the expiry of his current term, viz. 31 st March, 2027, liable to retire by rotation.
3	Brief Profile	Mr. Angshu Mallick is the Managing Director & Chief Executive Officer of the Company and spearheads all the operations of the organisation. He has been a part of the Company since its inception in 1999 and has played an instrumental role in the rise of “Fortune” as India’s No. 1 edible oil brand within just 20 months of its launch. His critical insights have ensured that “Fortune” has maintained its leadership position to date. Prior to joining the Company, Mr. Mallick was associated with National Dairy Development Board (NDDB) as head of Dhara operations. Before that, he worked with Gujarat Co-Operative Milk Marketing Federation (Amul), Anand, in sales, marketing, distribution & exports. He holds a Bachelors in Dairy Technology from National Dairy Research Institute, Karnal, & Post Graduate Diploma in Rural Management from the Institute of Rural Management Anand (IRMA). He has also been conferred with the “Globoil Man of the Year Award, 2021”.
4	Disclosure of relationships between directors	Mr. Angshu Mallick is not related to any Director of the Company.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Angshu Mallick is not debarred from holding the office of a Director by virtue of any SEBI Order or any other such authority.

• **Mr. Shrikant Kanhere**

Sr. No	Particulars	Mr. Shrikant Kanhere
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointed as Managing Director and Chief Executive Officer (CEO) of the Company.
2	Date of appointment/ cessation (as applicable) & terms of appointment	Appointed as Managing Director and Chief Executive Officer (CEO) of the Company for a period of 3 (three) years with effect from 4 th November 2025, liable to retire by rotation, subject to the approval of shareholders of the Company.
3	Brief Profile	Mr. Shrikant Kanhere is a qualified Chartered Accountant and Cost Accountant with nearly three decades of experience across finance, accounts, taxation, risk management, and corporate governance. He has been associated with the Company since 2013, serving as Chief Financial Officer, and was recently elevated to the role of Deputy CEO & CFO, with expanded responsibilities beyond finance and governance. In his current role, he also leads the Flour and Sauces & Condiments businesses, driving their strategic, operational, and commercial agendas. Over his career, Mr. Kanhere has gained extensive cross-industry experience across financial planning and analysis, business partnering, corporate structuring, strategic decision-making, taxation and compliance. Prior to joining the Company, he held senior leadership roles at Reliance Industries Limited and Vodafone, where he was instrumental in strengthening financial processes and governance frameworks. Mr. Kanhere brings deep financial acumen, a strong understanding of the FMCG and agri-business sectors, and proven leadership skills that have contributed to

		enhancing operational efficiencies and driving sustainable growth for the Company.
4	Disclosure of relationships between directors	Mr. Shrikant Kanhere is not related to any Director of the Company.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Shrikant Kanhere is not debarred from holding the office of a Director by virtue of any SEBI Order or any other such authority.

• **Mr. Saumin Sheth**

Sr. No	Particulars	Mr. Saumin Sheth
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointed as Whole Time Director of the Company designated as Executive Director and Chief Operating Officer (COO).
2	Date of appointment/ cessation (as applicable) & terms of appointment	Appointed as Whole Time Director of the Company designated as Executive Director and Chief Operating Officer (COO) of the Company for a period of 3 (three) years with effect from 4 th November, 2025, liable to retire by rotation, subject to the approval of shareholders of the Company.
3	Brief Profile	Mr. Saumin Sheth is the Chief Operating Officer (COO) of the Company where he heads sourcing of edible oils and he is also leading Oleochemicals, Castor and seed crushing business of the company. He holds a Bachelor's degree in Commerce from Gujarat University. He has been associated with AWL since 1999 and has over 26 years of extensive experience in the areas of sourcing, risk management and bulk sales business. Throughout his tenure, he has been instrumental in developing and strengthening the Company's trading operations, implementing effective risk management frameworks and driving strategic initiatives to enhance business

		profitability, supply chain efficiency and asset utilization. Under his leadership, the company has significantly expanded its footprint in the Oleochemicals, Castor and bulk sales businesses, establishing a strong market presence. His deep industry understanding, commercial acumen and operational expertise have contributed meaningfully to the sustained growth and diversification of the Company's business portfolio.
4	Disclosure of relationships between directors	Mr. Saumin Sheth is not related to any Director of the Company.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Saumin Sheth is not debarred from holding the office of a Director by virtue of any SEBI Order or any other such authority.

• **Mr. Pankaj Goyal**

Sr. No	Particulars	Mr. Pankaj Goyal
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Interim Chief Financial Officer (a Key Managerial Personnel, categorized as Senior Management Personnel)
2	Date of appointment/ cessation (as applicable) & terms of appointment	Appointment in the Board Meeting held on 3 rd November 2025. Appointment to take effect with effect from 4 th November 2025. Terms of appointment: Full time appointment.
3	Brief Profile	Mr. Pankaj Goyal is a Chartered Accountant by profession and has been associated with the Company as the Finance Controller since 2019. He brings with him over 23 years of extensive experience in financial accounting, taxation, governance framework implementation, mergers and acquisitions (including due diligence and integration), business transformation, and

		financial planning. During his tenure, he has been at the forefront of strengthening the controllership function, ensuring robust governance, compliance, and financial discipline across the organization. He has been associated with the Adani Group since 2009, contributing to various Group companies, including Adani Ports and Special Economic Zone Limited and Adani Green Energy Limited, where he played a key role in financial management and compliance.
4	Disclosure of relationships between directors	Not Applicable
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Not Applicable

Annexure -B

AWL Agri Business Limited appoints Shrikant Kanhere as MD & CEO, Angshu Mallick appointed as Deputy Chairman of the Board

Ahmedabad, India – November 3, 2025: AWL Agri Business Limited (“AWL” or “Company”) today announced changes to its leadership team which shall be effective from November 4, 2025. The Board of Directors at its meeting held today appointed Shrikant Kanhere, currently the Deputy CEO & CFO as the Managing Director and Chief Executive Officer of the Company, Angshu Mallick, currently MD & CEO, as the Executive Deputy Chairman of the Board. Saumin Sheth, currently the Chief Operating Officer (COO) has been nominated to the Board as Executive Director. These appointments are subject to necessary approvals that may be required as per the Companies Act 2013 and the SEBI Listing Regulations.

Consequently, Pankaj Goyal, presently the Finance Controller, has been appointed as the Interim Chief Financial Officer (CFO) by the Board with effect from November 4, 2025.

For the last twelve years, Shrikant has been instrumental in strengthening the Company’s finance and commercial functions, driving strategic initiatives, governance and operational excellence. He has been actively involved in capital allocation, business planning, and risk management, contributing significantly to the Company’s growth journey. He was elevated as the Deputy CEO in December 2024, in addition to his role as CFO.

Saumin has been associated with AWL since 1999. He has been instrumental in developing and strengthening the Company’s trading operations, implementing effective risk management frameworks and driving strategic initiatives to enhance supply chain efficiency and business profitability. He was elevated to the role of COO in May 2022.

The Board’s decision underscores a thoughtfully planned succession planning, ensuring continuity in strategic direction while retaining the rich experience and counsel of senior leaders who have been integral to the Company’s journey.

Commenting on the changes, the Board of Directors said, “We thank Angshu for his outstanding stewardship over the past 25 years in various roles spanning across sales, marketing and overall strategy, particularly for last five years as MD & CEO. We express

gratitude for his leadership and commitment to the group. He has played a pivotal role in creating and nurturing the Company's flagship brand **Fortune**, and has overseen multiple phases of expansion, brand-building, value creation and positioning the Company where it is today. We welcome Shrikant as MD & CEO and believe that his deep financial acumen and leadership will serve the Company and its stakeholders well. We also welcome Pankaj as the Interim CFO and look forward to a smooth transition."

Mr. Kuok Khoon Hong, Chairman and CEO of Wilmar International said: "I am pleased to welcome Shrikant as MD & CEO. I am confident that under his leadership, AWL will continue to build on its strong momentum and deliver long-term value for all stakeholders. His commercial understanding and financial acumen make him well equipped to guide AWL forward, while Angshu's experience and guidance will continue to add strength to the organization. I wish to thank and extend my deepest gratitude to Angshu for the remarkable role he has played in shaping AWL's success. His leadership and unwavering commitment to excellence have set a strong foundation for the Company's continued growth, and I am sure that in his new role as Executive Deputy Chairman, he will continue to guide the company on a strategic level."

About AWL Agri Business

AWL Agri Business Ltd. (formerly Adani Wilmar Limited) is one of India's largest Food & FMCG companies, offering a diverse portfolio of essential kitchen staples, including edible oils, wheat flour, rice, pulses, and sugar. Its flagship brand, Fortune, commands trust of more than 123 million households, reaching to every 1 in 3 Indian families. With 24 manufacturing facilities across 11 states, including India's largest single-location refinery in Mundra (5,000 tons per day capacity), AWL ensures seamless production and distribution. Its extensive supply chain, supported by 97 stock points, over 10,000 distributors and sub-distributors, along with a retail network of 2.1 million outlets, guarantees widespread accessibility across urban and rural India.

Beyond serving retail consumers, AWL also caters the HoReCa and institutional sectors, with staple food products, specialized bakery and Lauric fats, Castor Oil derivatives, Oleochemicals, and value-added Soya products. Its advanced castor oil facilities produce pharmaceutical-grade, and low-moisture castor oil, catering to global markets. Additionally, AWL has expanded into the Home & Personal Care (HPC) segment, offering soaps, handwashes, and multipurpose cleaners, further strengthening its product offerings.

Annexure- C

SHRIKANT KANHERE

Date: 3rd November, 2025

To
The Board of Directors,
AWL Agri Business Limited (formerly known as Adani Wilmar Limited)
(CIN: L15146GJ1999PLC035320)
Fortune House, Near Navrangpura Railway Crossing,
Ahmedabad 380009.

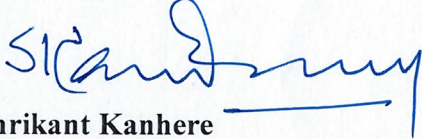
Sub: Relinquishment from the post of Chief Financial Officer of AWL Agri Business Limited (“the Company”).

Dear Sirs, Ma’am,

I am relinquishing the post of Chief Financial Officer (Key Managerial Personnel, categorized as Senior Management Personnel) of AWL Agri Business Limited with effect from close of business hours on 3rd November, 2025 pursuant to my appointment as Managing Director and Chief Executive Officer (CEO) of the Company.

I hereby confirm that there are no material reasons other than those provided above for my relinquishing the position as Chief Financial Officer of the Company. I take this opportunity to sincerely thank the Board members for their support and cooperation during my tenure as Chief Financial Officer.

Thanking You,
Yours faithfully,



Shrikant Kanhere
PAN: ABSPK4804D