

Ref No: AWL/SECT/2025-26/71

November 19, 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Securities and Exchange Board of India’s Master Circular (SEBI/HO/CFD/PoD2/CIR/P/0155) dated November 11, 2024 (“Circular”).

Dear Sir/Madam,

1. We refer to our earlier disclosure dated 17 July 2025 under Regulation 30 of the Listing Regulations pursuant to which we had informed you that:

- a. Adani Enterprises Limited (“**AEL**”), Adani Commodities LLP (“**ACL**”) and Lence Pte. Ltd., a wholly owned subsidiary of Wilmar International Limited (“**Lence**”), have entered into a share purchase agreement (“**SPA**”) in terms of which Lence has agreed to purchase, and ACL has agreed to sell not less than 142,964,647 equity shares representing 11.00% of the issued and paid-up equity share capital of AWL Agri Business Limited (“**Company**”) held by ACL and up to a maximum of 259,935,721 equity shares representing up to 20.00% of the issued and paid-up equity share capital of AWL, such final number of equity shares to be determined by Lence in its absolute discretion (“**Sale Shares**”), at a price per Sale Share of an amount of INR 275 (Indian Rupees Two Hundred and Seventy Five only) (“**Purchase Consideration**”), which shall be payable by Lence to ACL in accordance with the terms set out in the SPA (“**Transaction**”); and
- b. upon consummation of the Transaction, the parties to the SPA have agreed to terminate the (a) shareholders’ agreement dated April 12, 1999 executed by and among AEL and Wilmar Investments (Mauritius) Limited read with the (A) first amendment agreement dated March 29, 2014 executed between AEL, Lence and Wilmar Investments (Mauritius) Limited; (B) deed of adherence dated March 30, 2017; (C) second amendment and termination agreement dated July 30, 2021 executed between AEL, ACL, Lence and the Company; and (b) Inter-se Agreement dated July 30, 2021 entered into between AEL, ACL and Lence (together the “**Shareholders’ Agreement**”)

2. Now, pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that on 19 November 2025:

- a. AEL, ACL, Lence and the Company have executed a termination agreement ("**Termination Agreement**") for termination of the Shareholders' Agreement; and
 - b. ACL has sold 168,958,219 equity shares representing 13% of the issued and paid-up equity share capital of the Company to Lence by of an off market transfer.
3. Enclosed herewith in Annexure A are the key terms of the Termination Agreement as required under Regulation 30 read with Schedule III of the Listing Regulations read with the Circular.

This is for your information and records.

Yours sincerely
For **AWL Agri Business Limited**
(formerly known as Adani Wilmar Limited)

Darshil Lakhia
Company Secretary
M. No: A20217

Annexure A
Details of the Termination Agreement

| # | Particulars | |
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| 1. | <p>If the listed entity is a party to the agreement, Details of the counterparties (including name and relationship with the listed entity)</p> | <p>i. Details of counter parties: A termination agreement (“Termination Agreement”) is entered into by Adani Commodities LLP (“ACL”), Adani Enterprises Limited (“AEL”) and Lence Pte. Ltd., a wholly owned subsidiary of Wilmar International Limited (“Lence”). ACL is one of the promoters of AWL Agri Business Limited (formerly known as Adani Wilmar Limited) (“Company”). ACL is wholly owned by AEL.</p> <p>ii. ACL, AEL and Lence are promoters of the Company.</p> |
| 2. | <p>If the listed entity is not a party to the agreement,</p> <p>Name of the party entering into such an agreement and the relationship with the listed entity.</p> <p>Details of the counterparties to the agreement (including name and relationship with the listed entity).</p> <p>Date of entering into the agreement</p> | Not applicable |
| 3. | <p>Purpose of entering into the agreement</p> | <p>AEL, ACL, Lence and Company have entered into the Termination Agreement to terminate: (i) shareholders’ agreement dated 12 April 1999 executed by and among AEL and Wilmar Investments (Mauritius) Limited read with the (a) first amendment agreement dated 29 March 2014 executed between AEL, Lence and Wilmar Investments (Mauritius) Limited; (b) deed of adherence dated 30 March 2017; and (c) second amendment and termination agreement dated 30 July 2021 executed</p> |

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| | | <p>between AEL, ACL, Lence and the Company; and (ii) Inter-se Agreement dated 30 July 2021 entered into between AEL, ACL and Lence (“Shareholders’ Agreement”).</p> <p>The Shareholders’ Agreement has been terminated pursuant to the SPA.</p> |
| 4. | Shareholding, if any, in the entity with whom the agreement is executed. | The Company does not hold any shares in ACL, AEL and Lence. |
| 5. | Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc. | <p>Following are the significant terms of the Termination Agreement:</p> <p>i. Shareholders’ Agreement and each of its respective terms and provisions, including surviving provisions, shall in all respects stand terminated, cancelled and have no further force or effect.</p> <p>ii. The parties under the Shareholders’ Agreement shall have no further rights, duties, liabilities and/or obligations under the Shareholders’ Agreement.</p> <p>iii. The terms and conditions of the Termination Agreement shall supersede and override anything to the contrary contained in the Shareholders’ Agreements.</p> <p>iv. The Termination Agreement contains provisions dealing with representations and warranties.</p> |
| 6. | Extent and nature of impact on management or control of the listed entity. | Pursuant to the execution of the Termination Agreement and the sale of 168,958,219 equity shares of the Company by ACL, Lence has acquired sole control of the Company. |
| 7. | Details and quantification of the restriction or liability imposed upon the listed company. | None |
| 8. | Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship. | ACL, AEL and Lence are promoters in the Company. ACL is wholly owned by AEL. |
| 9. | Whether the transaction would fall within related party transaction? If yes, whether the same is done at “arms length”. | No, the transaction is not a related party transaction. |

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| 10. | In case of issuance of shares to the parties, details of issue price, class of shares issued | Not applicable |
| 11. | Any other disclosure related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreement, etc. | None |
| 12. | In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. Name of parties to the agreement; ii. Nature of agreement; iii. Date of execution of the agreement; iv. Details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). | Not applicable |