

Name of the Issue: Adani Wilmar Limited

1 Type of Issue	Initial Public Offer
2 Issue Size (Rs. Cr)	3,600.00

**Source: Prospectus*

3 Grade of issue along with name of the rating agency

Name	NA
Grade	NA

4 Subscription Level (Number of times)	13.61*
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**Prior to technical rejections*

Source: Basis of Allotment

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

Particulars	%age
(i) On Allotment**	3.98%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (March 31, 2022)	2.42%
(iii) at the end of 1st FY (March 31, 2022)	2.42%
(iv) at the end of 2nd FY (March 31, 2023)	1.27%
(v) at the end of 3rd FY (March 31, 2024) *	N.A.

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

** QIB Holding not disclosed as reporting for relevant period has not been completed.*

6 Financials of the issuer

(Rs. Million)

Parameters	1st FY (March 31, 2022)	2nd FY (March 31, 2023)	3rd FY (March 31, 2024)*
Income from operations	542,135.5	581,848.06	Not Available
Net Profit for the period	8,037.3	5,821.20	Not Available
Paid-up equity share capital	1,299.7	1,299.70	Not Available
Other Equity	74,764.0	80,357.80	Not Available

** Financials not available as reporting for the relevant years has not been completed.*

7 Trading Status

The equity shares of Company are listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2022)	Infrequently traded
(ii) at the end of 2nd FY (March 31, 2023)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2024) *	Not Available

* Trading status not disclosed as the relevant fiscal years have not been completed.

8 Change 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)	Nil	
(ii) at the end of 2nd FY (March 31, 2023)	Dorab Mistry, Kuok Khoon Hong	Designated as chairman, vice chairman
(iii) at the end of 3rd FY (March 31, 2024) *	Not Available	

* Changes in Directors of Issuer not updated as the relevant financial year has not been completed

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document

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 available

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

10 Status of utilization of issue proceeds

Amount proposed to be financed from Net Proceeds

i) As disclosed in the Offer Document

Particulars	Amount to be funded from the Net Proceeds	Estimated deployment of the Net Proceeds (₹ in million)			
		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	-	-
Total	34,714.80	10,324.56	12,390.24	8,000.00	4,000.00

ii) Actual utilization as of September 30, 2023 (Source: Monitoring Agency Report dated November 3, 2023)

Expenditure Item	(₹ in million)
Capital Expenditure	7167.3
Repayment/prepayment of borrowings	10589.0
Funding strategic acquisitions and investments	1478.3
General corporate purposes	-

Net proceeds which were un-utilised as of September 30, 2023 are temporarily invested in Deposits with scheduled commercial banks

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: None
 (C) Any other reservations expressed by the monitoring agency about the end use of funds: None

12 Pricing Data

Designated Stock Exchange	NSE
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	Close of 90th calendar day from listing day	As at the end of the 1st FY after the listing of the issue (31st March, 2022)		
				Closing price	High (During FY)	Low (During FY)
Market Price	268.25	340.40	646.20	516.90	516.90	268.30
Nifty 50	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) ⁽¹⁾		
	Closing price	High	Low	Closing price	High	Low
Market Price	405.85	405.85	399.05	Not Available	Not Available	Not Available
Nifty 50	17,359.75	17,381.60	17,204.65	Not Available	Not Available	Not Available

Company is not part of any sectoral index

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately following trading day has been considered

(1) Will be updated in due course

13 Basis for Issue Price

Accounting ratio		As disclosed in offer document, At the end of 1st FY at the end of FY (March 31, 2022) 2021	At the end of 1st FY (March 31, 2023)**	At the end of 1st FY (March 31, 2024)**	
EPS (Basic)	Company	6.4	6.9	4.48	Not available
	Peer Group				
	Hindustan Unilever Limited	34.0	37.8	43.07	
	Britannia Industries Limited	77.4	66.6	96.39	
	Tata Consumer Products Ltd	9.3	10.2	13.02	
	Dabur India Limited	9.6	9.8	9.64	
	Marico Limited	9.1	9.5	10.08	
	Nestle India Limited	216.0	222.5	247.94	
	Industry average	59.2	59.4	70.02	Not available
	P/E	Company	36.1	75.0	90.59
Peer Group					
Hindustan Unilever Limited		69.6	54.2	59.45	
Britannia Industries Limited		46.8	48.2	44.84	
Tata Consumer Products Ltd		78.7	76.6	54.44	
Dabur India Limited		59.1	54.5	56.52	
Marico Limited		54.0	53.0	47.60	
Nestle India Limited		89.7	88.6	79.47	
Industry average		66.3	62.5	79.47	Not available
RoNW (%)		Company	22.1%	14.7%	7.13%
	Peer Group				
	Hindustan Unilever Limited	16.8%	18.3%	20.17%	
	Britannia Industries Limited	51.6%	49.1%	65.54%	
	Tata Consumer Products Ltd	6.4%	6.4%	8.28%	
	Dabur India Limited	22.0%	21.6%	18.96%	
	Marico Limited	36.8%	37.2%	34.80%	
	Nestle India Limited	103.1%	102.9%	97.21%	
	Industry average	39.4%	39.2%	40.83%	Not available
	NAV per equity share (₹)	Company	28.9	65.3	62.63
Peer Group					
Hindustan Unilever Limited		203.0	208.8	214.10	
Britannia Industries Limited		148.8	106.2	146.73	
Tata Consumer Products Ltd		169.6	164.3	175.17	
Dabur India Limited		43.6	47.3	50.65	
Marico Limited		25.2	26.0	29.38	
Nestle India Limited		209.4	216.2	25.06	
Industry average		133.3	128.1	145.18	Not available

14 Any other material information

Date of disclosure	Announcement
February 8, 2023	Approval of unaudited financial results for Q3 FY 23
February 10, 2023	Clarification issues in connection with news item appearing in Business Standard titled "Adani Wilmar's Solan facility raided for alleged GST violations: Report"

April 6, 2023	Quarterly Operational Updates For Q4 Of FY23
April 20, 2023	Statement Of Deviation, If Any, In Utilization Of IPO Proceeds During The Quarter Ended December 31, 2022
3 May 2023	Board Meeting Outcome for Audited Financial Results for FY 23
14-Aug-23	Disclosure pursuant to Regulation 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - shareholders agreement

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com