

Ref No: AWL/SECT/2026-27/48

October 5, 2026

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: Quarterly Updates- Q2 FY 2026-27.

Please find attached quarterly updates for Q2 of FY 2026-27.

This will be followed by a detailed disclosure of financial results once the Board of Directors of the Company approves the consolidated and standalone financial results for the quarter and half year ended 30th September, 2026.

Thanking You,

Yours faithfully,

For, **AWL Agri Business Limited**

(formerly known as Adani Wilmar Limited)

DARSHIL

MAYANK LAKHIA

Digitally signed by DARSHIL
MAYANK LAKHIA
Date: 2026.10.05 20:54:08 +05'30'

Darshil Lakhia

Company Secretary

Memb. No: A20217

5th October 2026

Ahmedabad

AWL Agri Business Limited (formerly Adani Wilmar Ltd.)

Quarterly Update on Business (Q2 FY27)

This document provides a preliminary update on the standalone performance, highlighting the key trends and operational developments during the quarter that ended on September 30, 2026. This will be later followed by a detailed disclosure of financial results and earnings presentation once the board approves the financial results for the quarter.

During the quarter, AWL delivered 12% YoY volume growth and 24% YoY revenue growth, led by strong momentum in the Food & FMCG portfolio and Industry Essentials, while the Edible Oil business delivered steady volume growth.

Food & FMCG

Food & FMCG delivered 33% YoY revenue growth during the quarter, driven by broad-based growth across categories. The segment crossed ₹2,000 crore of quarterly revenue for the first time, marking its highest-ever quarterly revenue.

Wheat and Rice businesses delivered robust growth during the quarter. Additionally, categories such as Besan, Pulses, Soya Nuggets, Sugar, Sattu and Poha, among others, now contribute more than 35% to the Food portfolio and delivered around 50% YoY revenue growth during the quarter.

Pulses remain an important focus category for AWL, given its large addressable market, high frequency of consumption and strong adjacency with the Company's existing Daily Essentials portfolio. Fortune Pulses has scaled rapidly, with quarterly revenue crossing ₹100 crore, and the Company is accelerating distribution across General Trade and Quick Commerce to build the category further.

Edible Oil

The Edible Oil business recorded 3% YoY volume growth during the quarter, led by healthy performance in domestic oils, particularly Mustard Oil and Rice Bran Oil.

AWL Agri Business Ltd.

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Tel +91 79 2645 5650

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For a healthy growing nation

Registered Office: Fortune House, Nr Navrangpura Railway Crossing, Ahmedabad 380 009, Gujarat, India

Effective September 2026, the Government implemented standardized pack sizes for edible oils, leading to the phasing out of grammage play in the industry. This is a positive structural development, enhancing transparency and comparability for consumers and enabling a more level playing field across market participants.

On 23rd September 2026, the Government also reduced import duties on soyabean, sunflower and palm oil. This reduction is expected to support consumption over the medium term through improved consumer affordability. The revised duty structure is also expected to help address the competitiveness from imports of lower-priced packaged refined soybean oil from neighboring countries.

Industry Essentials

Industry Essentials recorded 25% YoY volume growth during the quarter, driven by broad-based growth across Oleochemicals, Castor and De-oiled Cakes.

Oleochemicals & Specialty Chemicals continues to remain a key focus area within the Industry Essentials portfolio, supported by AWL's integrated manufacturing capabilities and growing presence across value-added applications.

Alternate Channels

Alternate Channels (comprising E-Commerce, Quick Commerce and Modern Trade) delivered double-digit growth during the quarter.

Within Food & FMCG, key categories continued to gain traction across E-Commerce and Quick Commerce, collectively delivering 40% YoY growth. AWL has established a meaningful presence across these channels, with average market shares of 10%+ in Atta, 25%+ in Besan, 40%+ in Soya Nuggets, and around 15–20% across Sugar, Suji and Poha.

Further, execution metrics such as product fill rate and customer retention improved, supported by better assortment and availability.

Other Channels

Branded Exports maintained strong momentum with 59% YoY volume growth, while HoReCa continued to scale well with 21% YoY growth during the quarter.

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NPD & Portfolio Expansion

During the quarter, AWL launched Fortune Yellow Mustard Oil, strengthening its presence across premium regional oil preferences.

Recent launches such as Sharbati Atta, Multigrain Atta, Double Roasted Suji, Fortune Premio Olive Oil and Fortune Premio Cold-Pressed Mustard Oil are scaling well and centered around premiumization, health and value-added offerings within the core Daily Essentials portfolio.

GD Foods (Tops) expanded its portfolio with the launch of Chilli Oil and Multigrain Choco Flakes during the quarter, tapping into evolving consumer preferences, cuisines and high-growth food categories.

Subsidiaries

GD Foods (Tops), our Sauces & Condiments business, delivered strong revenue growth of 30%+ YoY during Q2 FY27. Beyond Sauces, emerging categories including Noodles, Vermicelli, Jams and Instant Mixes are scaling well and delivered healthy growth during the quarter.

Omkar Chemicals, focused on Specialty Chemicals, delivered strong volume growth of 16% YoY during the quarter.

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About AWL Agri Business Ltd. (formerly known as Adani Wilmar Ltd.)

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. AWL through its brands, including flagship brand - Fortune, commands the trust of more than 135 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 across the country. Its extensive supply chain, supported by 110+ stock points, over 10,000 distributors and sub-distributors, along with a retail network of 2.6 million outlets, guarantees widespread accessibility across urban and rural India.

Beyond serving retail consumers, AWL also caters the HoReCa and institutional consumers, 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.

For more information, please visit Website - www.awl.in

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