

Ref No: AWL/SECT/2026-27/15

May 28, 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: Execution of definitive agreements for marketing and distribution of sugar under the “Madhur” Brand - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that AWL Agri Business Limited (formerly known as Adani Wilmar Limited “**AWL or “the Company**”) has entered into definitive agreements with Shree Renuka Sugars Limited (“**SRSL**”) on 28th May 2026 for the supply, marketing and distribution of refined sugar sold under the “Madhur” brand (collectively referred to as the “**arrangement**”).

Under the aforesaid arrangement, SRSL will continue to manufacture and package Madhur sugar, while AWL will handle its marketing, distribution, logistics and supply chain management through its distribution network, in terms of the definitive agreements. The definitive agreements include the Supply Agreement, the Brand License Agreement and Employee Transfer Agreement.

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January 2026, are set out in **Annexure-1**.

You are requested to kindly take the same on record.

Thanking You

Yours faithfully,

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

Darshil Lakhia

Company Secretary

Memb. No: A20217

Annexure-1
Arrangements for strategic, technical, manufacturing, or marketing tie up

Sr. No.	Particulars	Disclosure
a.	Name of the entity(ies) with whom agreement/ JV is signed	AWL Agri Business Limited (formerly known as Adani Wilmar Limited - “AWL” or “the Company”) and Shree Renuka Sugars Limited (“SRSL”)
b.	Area of agreement/JV	Supply, Marketing and distribution of sugar sold under the “Madhur” brand throughout India with effect from 1 st July 2026 (the cut-off date)
c.	Domestic/international	Domestic
d.	Share exchange ratio / JV ratio	Not Applicable
e.	Scope of business operation of agreement / JV	Supply, Marketing and distribution of sugar produced by SRSL under the “Madhur” brand
f.	Details of consideration paid / received in agreement / JV	<ul style="list-style-type: none"> • The pricing for procurement of refined sugar under the arrangement will be as per the pricing formula in the Supply Agreement. • Royalty @ 1% of the total sales of “Madhur” sugar manufactured and supplied by SRSL through its own mills, and 0.5% of the total sales of “Madhur” sugar procured by AWL through third party/ toll unit arrangements.
g.	Significant terms and conditions of agreement / JV in brief	<ul style="list-style-type: none"> • From the cut-off date, SRSL will manufacture and supply “Madhur” sugar to AWL, and AWL will market and distribute exclusively through its network, subject to the terms of definitive agreements. • SRSL will retain ownership of the “Madhur” brand and related intellectual property, while AWL will have rights to use the brand for marketing, distribution and allied activities under the agreements. • Both the parties have mutually agreed to transfer certain employees of SRSL to AWL from the cut-off date, as per the agreed terms of definitive agreements.
h.	Whether the acquisition would fall within related party transactions	The arrangement is a related party transaction in the ordinary course of business and on an arm’s length basis.

	and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>Wilmar International Limited (WIL), through its wholly owned subsidiaries, Lence Pte. Ltd. and Wilmar Sugar and Energy Pte. Ltd. is the ultimate holding company of AWL and SRSL, holding 56.94% and 62.48% respectively.</p> <p>The proposed arrangement is not a material related party transaction for the Company requiring shareholders’ approval under Regulation 23 of the SEBI Listing Regulations.</p>
i.	Size of the entity(ies)	Not applicable as no new entity is being formed.
j.	Rationale and benefit expected	<p>The proposed arrangement is expected to be beneficial to the Company and its shareholders for the following reasons:</p> <ul style="list-style-type: none"> • The arrangement will enable the Company to further expand and strengthen its presence in the branded staples and food FMCG segment through the “Madhur” brand. • By leveraging its established distribution network, retail reach and supply chain capabilities across India, the Company expects to drive higher market penetration and wider availability of “Madhur” sugar. • The integration of marketing and distribution activities within AWL is expected to result in improved operational efficiency, better channel management and optimisation of sales and distribution costs. • The arrangement is expected to enhance business synergies between the parties and support faster scale-up of the branded sugar business under a focused FMCG distribution platform. <p>Accordingly, the arrangement is expected to support growth of the Company’s branded food business, improve efficiencies and strengthen long-term shareholder value.</p>
k.	Effective Date	July 1, 2026