

Ref No: AWL/SECT/2025-26/108

April 4, 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- Q4FY 2025-26.

Please find attached quarterly updates for Q4 of FY 2025-26.

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 year ended 31st March, 2026.

Thanking You,

Yours faithfully,

For, **AWL Agri Business Limited**

(formerly known as Adani Wilmar Limited)

Darshil Lakhia

Company Secretary

Memb. No: A20217

4th April 2026

Ahmedabad

AWL Agri Business Limited (formerly Adani Wilmar Ltd.)

Quarterly Update on Business (Q4 FY26)

This document provides a preliminary update on the standalone performance, highlighting the key trends and operational developments during the quarter that ended on March 31, 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 ended 31st March 2026, the Company recorded a double-digit growth in volumes, led by strong growth in Edible Oil and Industry Essentials. The high growth was supported by stable consumer demand, and gradual improvement in distribution.

The Food & FMCG business remained flat during the quarter, due to consolidation of institutional rice exports (private label). The domestic business grew by 13% YoY during the quarter. Growth in Foods business was led by improved sales in both Rice and Wheat business, that contribute 65% of food business portfolio. With the extensive ramp up in go-to-market (GTM) and distribution in the rice business, sales under both Fortune and Kohinoor brands delivered strong volume growth exceeding 30% YoY. Wheat Flour business delivered a high-single digit volume growth, led by improving GT penetration, as well as faster scale up across alternate channels.

Food & FMCG business, excluding Rice and Wheat business contributing 35% to segment volumes, grew by 30% YoY during the quarter. We expect the growth momentum to continue in coming quarters.

Edible Oil portfolio continued to demonstrate strong performance, delivering a robust 17% YoY volume growth in Q4'26. The growth was broad based, with improved demand across soyabean, mustard, rice bran and palm oil. Imports of cheaper refined oils from neighboring SAARC countries continue, although at a lower level as compared to earlier quarters. Sales across the under-indexed markets continued to improve, aided by higher marketing spends during the quarter.

AWL Agri Business Ltd.

Formerly known as Adani Wilmar Ltd.

Fortune House

Nr Navrangpura Railway Crossing,

Tel +91 79 2645 5650

Fax +91 79 2645 5621

info@awl.in

For a healthy growing nation

In Q4'26, the Industry Essentials segment delivered a broad-based recovery, supported by improved sales across oleochemicals, castor, and DOC businesses. Oleochemicals business, which contributes ~30% of the business, continues to remain a key growth driver for the segment.

Alternate Channels / Other Channels

Alternate channels (E-com, Q-com, Modern Trade) delivered a strong double-digit growth of 43% YoY in Q4'26. Quick Commerce grew by 46% YoY, now contributing 32 % of volumes to this channel, aided by tech-enabled execution and focused marketing spends.

Annual revenues from alternate channels have crossed INR 5,200 Crores in FY26.

Branded Exports and HoReCa channels too delivered robust growth exceeding 40% YoY during the quarter. We expect high growth from these channels in the medium term, on the back of rapid expansion across geographies.

GTM & Distribution

In Q4'26, the numeric distribution in general trade (GT) crossed 965,000 outlets, adding close to 120,000 new outlets during the year. Majority of these new outlets are from the rural markets, which we believe will drive the next phase of growth in the coming years.

With a presence across 60,000+ villages, the Company has been ramping up sales through micro-fulfilment centers to enable faster servicing in smaller towns.

New Product Launches

During the quarter, the Company expanded its premium portfolio with the launch of Fortune Premio, a premium range of edible oils aimed at the evolving preferences of health-conscious consumers. The initial portfolio includes Olive Oil and Cold Press Mustard Oil, strengthening the Company's presence in the high-value premium oils segment.

AWL Agri Business Ltd.

Formerly known as Adani Wilmar Ltd.

Fortune House

Nr Navrangpura Railway Crossing,

Tel +91 79 2645 5650

Fax +91 79 2645 5621

info@awl.in

For a healthy growing nation

Subsidiaries

- **GD Foods (Sauces & Condiments business)**

GD Foods continued its strong growth momentum, delivering volume and value growth close to ~20% YoY in Q4'26. Faster scale up of distribution and leveraging the AWL infrastructure remains a key focus for the business.

- **Omkar Chemicals (Specialty Chemicals business)**

Omkar Chemicals, which was acquired by AWL in 2024, is primarily engaged in the value-added oleochemicals business. The business delivered robust double-digit volume growth in Q4 FY26. For the full year (FY26), sales volumes grew 2x, with annual revenues exceeding INR 300 Crores.

Given the strong institutional network and manufacturing & operational excellence, AWL is confident to continue high growth in this value-added segment.

Sales performance by business segments (excluding G2G Rice business):

Segment	Q4'26				FY26			
	YoY Growth %		Business Mix %		YoY Growth %		Business Mix %	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Edible Oil	17%	21%	64%	82%	6%	21%	62%	80%
Food & FMCG	1%	5%	17%	8%	-1%	1%	18%	8%
Industry Essentials	14%	10%	19%	10%	9%	11%	20%	12%
Total – Standalone	13%	18%	100%	100%	5%	18%	100%	100%

Sales performance by business segments (reported):

Segment	Q4'26				FY26			
	YoY Growth %		Business Mix %		YoY Growth %		Business Mix %	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Edible Oil	17%	21%	64%	82%	6%	21%	62%	80%
Food & FMCG	1%	5%	17%	8%	-9%	-4%	18%	8%
Industry Essentials	14%	10%	19%	10%	9%	11%	20%	12%
Total - Standalone	13%	18%	100%	100%	4%	17%	100%	100%

Note: Above sales growth figures are indicative and will be finalized with book closure. All figures are on a standalone basis.

AWL Agri Business Ltd.

Formerly known as Adani Wilmar Ltd.

Tel +91 79 2645 5650

Fortune House

Fax +91 79 2645 5621

Nr Navrangpura Railway Crossing,

info@awl.in

For a healthy growing nation

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

About AWL Agri Business Limited (formerly Adani Wilmar Limited)

AWL Agri Business Limited (formerly Adani Wilmar Limited- AWL) 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 131 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 98 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

For media queries, please contact: Priya Agarwal | priya.agarwal@awl.in

For Investor Relations, please contact:

Abhik Das	Kshitiz Singh
Tel: 91-79-2645 8774	Tel: 91-79-2645 5374
abhik.das@awl.in	kshitiz.singh@awl.in

AWL Agri Business Ltd.

Formerly known as Adani Wilmar Ltd.

Fortune House

Nr Navrangpura Railway Crossing,

Tel +91 79 2645 5650

Fax +91 79 2645 5621

info@awl.in

For a healthy growing nation

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