

Ref No: AWL/SECT/2025-26/11

28th April 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: Press Release /Media Release – Consolidated and Standalone Audited Financial Results for the quarter and year ended 31st March, 2025.

In continuation to our letter of today's date on Consolidated and Standalone Audited Financial Results for the quarter and year ended 31st March, 2025, please find attached herewith a copy of press release / media release being issued by the Company in this regard.

The Consolidated and Standalone Audited Financial Results for the quarter and year ended 31st March, 2025, approved by the Board of Directors and media release thereon will also be available on the Company's website – www.adaniwilmar.com.

Kindly take the above on your records.

Thanking you,

Yours faithfully,

For AWL Agri Business Limited

(formerly known as Adani Wilmar Limited)

Darshil Lakhia

Company Secretary

Memb. No: A20217

Ahmedabad, 28th April 2025

Best-ever full year profit performance in FY '25, with operating EBITDA of INR 2,482 crores and PAT of INR 1,226 crores

**Highest-ever revenue recorded for the quarter as well as for the full year
FY '25 revenue of INR 63,672 crores, up 24% YoY, with 9% underlying volume growth**

Q4 '25 revenue of INR 18,230 crores, up 38% YoY, with 8% underlying volume growth

Food & FMCG revenue reached INR 6,273 crores in FY '25, up 26% YoY, driven by 26% underlying volume growth

Rural town coverage surpassed 50,000 towns

Company unveiled its new logo and brand identity, marking a significant milestone in its journey

Ahmedabad, 28th April 2025: The Company closed FY'25 with a strong 9% YoY volume growth in Q4, despite sustained pressure from elevated raw material prices over the past two quarters.

Q4 FY'25 revenue stood at INR 18,230 crores, up 38% YoY, with an underlying 8% volume growth. Segment-wise, revenue from Edible oils rose 45% YoY, Food & FMCG grew 9%, and Industry Essentials posted a 17% increase.

The Company delivered its highest-ever annual operating EBITDA of INR 2,482 crores in FY'25. In Q4 FY'25, operating EBITDA stood at INR 448 crores, with Profit After Tax (PAT) at INR 191 crores.

Direct retail coverage grew 19% YoY to 8.6 lakh outlets, with rural town coverage exceeding 50,000 — a tenfold rise from FY'22. This expanded footprint strengthens our platform for driving incremental volume growth in new markets.

Alternate channels generated over INR 3,600 crores in revenue in FY'25, led by 100%+ YoY growth in Quick Commerce volumes in Q4. This reflects the impact of focused improvements in assortment, availability, and promotional strategies.

The Company's strategic focus on gaining share in under-indexed markets is delivering strong results. In FY'25, the South region grew 25% YoY in branded edible oils and foods, now accounting for over 10% of total branded sales.

Edible Oils

Q4 edible oil volume rose 7% YoY, with revenue up 45% YoY to INR 14,769 crores.

During H2, palm oil volumes in the value-for-money segment were impacted by a sharp price increase compared to other edible oils. Excluding palm oil, branded edible oil volumes grew 6% YoY in FY'25, closely aligning with our growth aspirations for the category. This growth was primarily driven by market share gains in Sunflower and Mustard oils, each now contributing around 15% to branded volumes.

We made significant market share gains in our key edible oils, with Soyabean increasing by 10bps, Sunflower by 20bps, and Mustard by 40bps on a MAT basis. However, Palm oil market share declined by 140bps, leading to a small dip in our overall market share.

The strategy to grow in under-indexed markets is paying off. Branded edible oils saw strong double-digit growth in the South, backed by better distribution and marketing. In MP and Maharashtra—our weaker markets—we posted high single-digit growth, supported by flanker brand penetration.

As part of our focused effort to win market share from regional players, we are stepping up advertising for our flanker brands—particularly on social media platforms with strong traction in smaller towns.

Food & FMCG

In Q4, the Food & FMCG segment posted INR 1,464 crores in revenue, up 9% YoY. Full-year revenue for FY'25 reached INR 6,273 crores, with 26% YoY volume growth, underpinned by strong H1 performance.

The Wheat business experienced double-digit revenue growth in both Q4 and FY'25. In the consumer packs of Wheat flour segment, we outperformed industry growth, gaining market share in FY'25. Drove over 100% YoY sales volume growth in the South region in FY'25.

The branded Basmati Rice business was impacted by supply chain challenges and weak trade sentiment due to falling rice prices. The base year also had strong sales in Modern Trade. However, e-commerce sales grew by an impressive 20%, reflecting the strong brand equity of Fortune & Kohinoor. With the Gohana plant now operational, supply chains are improving. Additionally, we plan to increase direct outlet reach by more than 1.5x in FY'26, to surpass competitors' retail reach. The Regional Rice (non-Basmati) segment performed well, fueled by the easing of export restrictions in September 2024 and the G2G business.

Pulses and Besan sales maintained a strong trajectory in FY'25 and witnessed a healthy double-digit growth.

Soya Nuggets experienced double-digit growth in both volume and value during Q4 and FY'25. To further promote the product, we launched a new TV campaign, 'Banao Kuch Hatke,' featuring cinematic food shots and highlighting creative ways to prepare Soya Nuggets. In FY'25, sugar also grew in strong double digits,

driven by robust performance in both general trade (GT) and alternative channels. We introduced a 500g SKU and encouraged trials through cross-category initiatives, while retail penetration increased by 20% YoY. Poha sales saw an impressive double digit YoY growth in both Q4 and FY'25, underpinned by strong sales across both GT and alternative channels, with retail penetration growing by 40% YoY.

Expanding our range of kitchen solutions, we have launched the Fortune Cake Premix, offering an easy and consistent way to bake delicious cakes. The premix is available in three premium variants: Classic Vanilla, Premium Vanilla, and Premium Chocolate.

Soap grew by 19% YoY in FY '25, generating around INR 130 crores in revenue. To cater to local preferences, we launched the Gondhoraj & Neem variant for West Bengal, supported by a regional TVC.

Industry Essentials

In Q4, the Industry Essentials segment saw a 17% YoY increase in revenue, reaching INR 1,997 crores, with an underlying 8% YoY growth in volume. The Oleo business experienced modest growth in the low-single digits, while the Castor business declined in the mid-single digits. However, the animal meal business posted strong growth. For the fiscal year 2025, the segment's revenue increased by 2% year-over-year, totaling INR 7,663 crores.

Commenting on the results, Mr. Angshu Mallick, MD & CEO, AWL Agri Business Ltd. (formerly known as Adani Wilmar Ltd.) said:

"The Company has delivered another strong quarter and achieved its best-ever financial year performance. We recorded 24% YoY revenue growth in FY '25 and achieved the highest-ever full year revenue of INR 63,672 crores.

In FY '25, the Kitchen Essential business delivered a strong performance, with edible oils achieving a 28% YoY increase in revenue, driven by an 10% YoY underlying volume growth. Similarly, the Foods & FMCG segment recorded a 26% year-over-year revenue growth, supported by 26% volume increase. However, the Industry Essentials business experienced a modest 2% revenue growth YoY.

The financial year experienced lower volatility in commodity prices, leading to robust profits. We achieved record performance, with operating EBITDA of INR 2,482 crores and PAT of INR 1,226 crores in FY'25.

The Company has bolstered its capabilities in FY '25 through an expanded distribution network, increased manufacturing capacities, and strong consumer engagements via ATL and BTL activities. With the growing consumer shift towards packaged foods—offering superior quality and hygiene—we are well-positioned to capitalize on opportunities in this vast market."

The quarter also saw AWL Agri Business Ltd. (formerly known as Adani Wilmar Ltd.) unveiling its new logo and brand identity, marking a significant milestone in its journey. This new refresh identity reflects the company's evolution into a forward-thinking, independent enterprise — one that proudly builds on its legacy while being firmly focused on embracing new opportunities to shape India's agri-ecosystem.

The new logo draws inspiration from the Sangam — the sacred confluence where rivers, ideas, and people come together. It represents the seamless integration of farmers, industries, and consumers while also symbolizing the flow, sustainability, and strength that sustain India's food system from cultivation to consumption. Through this new identity, AWL Agri Business Limited reaffirms its commitment to building a more connected, resilient, and prosperous agri-future for India and beyond.

Segment Performance (Consolidated):

Category	Volume (Million MT)			Revenue (INR in Crores)			Revenue (INR in Crores)		
	Q4'25	Q4'24	YoY %	Q4'25	Q4'24	YoY %	FY'25	FY'24	YoY %
Edible Oil	1.04	0.98	7%	14,769	10,180	45%	49,736	38,752	28%
Food & FMCG	0.30	0.28	10%	1,464	1,341	9%	6,273	4,994	26%
Industry Essentials	0.30	0.28	8%	1,997	1,702	17%	7,663	7,479	2%
Total	1.64	1.54	8%	18,230	13,223	38%	63,672	51,225	24%

P&L Performance (Consolidated):

In INR Crores	Quarter			Full Year		
	Q4 '25	Q4'24	YoY	FY '25	FY '24	YoY
Revenue from Operations	18,230	13,223	38%	63,672	51,225	24%
COGS	(16,474)	(11,453)	44%	(56,137)	(45,275)	24%
Employee Benefits Expense	(146)	(116)	26%	(566)	(421)	35%
Derivatives impact	(32)	(207)		(56)	(355)	
Other Expenses	(1,130)	(1,090)	4%	(4,431)	(4,039)	10%
Depreciation & Amortization	(98)	(79)	23%	(395)	(364)	9%
Other Income	62	104		238	294	
EBIT	412	382	8%	2,325	1,065	118%
Finance cost	(178)	(171)		(724)	(749)	
PBT	234	211	11%	1,601	316	407%
Exceptional Items				-	(54)	
Tax	(58)	(56)		(437)	(92)	
Share of JV Profit	14	2		63	(23)	
PAT	191	157	22%	1,226	148	728%

Note: Derivatives impact that have been grouped under 'Other expenses' in statutory accounts and has been disclosed separately in above table

About AWL Agri Business

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**. Its flagship brand, **Fortune**, commands trust of more than 123 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. Its extensive supply chain, supported by **97 stock points, over 10,000 distributors and sub-distributors**, along with a retail network of **2.1 million outlets**, guarantees widespread accessibility across urban and rural India.

Beyond serving retail consumers, AWL also caters the **HoReCa and institutional sectors**, 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.adaniwilmar.com

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