Safe Harbour Statement

This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, consumption level, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability, change in international oil prices and input costs and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.
Macro Context
Multiple headwinds during FY23...continued to impact Q1 FY24

➢ Ukraine-Russia War
➢ Indonesia export ban on Palm
➢ US Inflation & Fed rate hike

➢ TRQ / Stock control order
➢ Drought in Argentina
➢ Wheat / Rice Export Ban

These events led to uncertainty & high volatility in prices of raw materials
Continued decline in Edible Oil prices

- Continued decline in Edible Oil prices

- $-$

- $500

- $1,000

- $1,500

- $2,000

- $2,500

Business Updates
GTM Update: Q1 FY24

Direct Reach: Outlets
> 6 Lac+ Outlets

Coverage: Rural Towns
21,700+ rural towns

Rural Saliency
~31% (Volumes)

Focus to continue increasing the rural town coverage
Market Share Update

**Edible Oil:** Continued to maintain market share

- Market share ~1.5x of the next competitor
- Potential to consolidate market share, since ~50% share is held by regional brands

**Wheat Flour**

- #2
- Kohinoor had a MS% of 1.3% in MAT June 2023

**Rice**

- #3
- Continued dominance in Edible Oils, MS gains in Wheat Flour

Source: Nielsen, MAT June 2023
New Product Launches

Premium Whole Wheat

- **Product**: Launched 4 Premium Whole Wheat varieties
- **Brand**: Fortune
- **Customers**: Retail
- **Variants**: Sharbati, Poorna 1544, Lokwan, MP Grade 1

Multi-purpose Cleaner

- **Product**: Multipurpose cleaning concentrate liquid
- **Forward-integration**: of Oleochemicals
- **Brand**: Ozel
- **Customers**: HoReCa clients
- **Purpose**: Surface and Utensils Cleaning
Customer Engagements through Fortune Mart & Fortune Online (D2C)

**Fortune Mart**
- 33 Outlets
- 26 Cities
- INR 2,384 Average Order Value
- 84% Conversion

**Fortune Online**
- 25 Cities
- 64,000+ Downloads
- 38,600+ Orders (FY23)
- INR 1,143 AOV*

**Sales Growth Trajectory**
- Q1’22: x
- Q1’23: 4x
- Q1’24: 10x

**GMV Growth Trajectory**
- Q1’22: x
- Q1’23: 4x
- Q1’24: 15x

*AOV is Average order value*
Supply Chain Updates: Q1 FY24

Volume Dispatch in Multi-Modal

- 18% of dispatches through multi-modal logistics

Direct Dispatches

- 57% of dispatches were directly sent to customers

Dispatch by Green Fuel (CNG)

- ~5% of dispatches through green fuel

Key Initiatives

- Digitization: Digitized workflow, paper-less processes, visibility of movement & faster payment to vendors
Marketing Activities: Re-establishing the premium “Kohinoor” brand

Kohinoor Traditional Basmati Rice | Khushboo Kuchh Khaas | Kohinoor TVC
Marketing Activities: TVCs - Q1 FY24

- Soyabean Oil Campaign
- Fortune Atta Campaign
- Sunflower Oil Campaign
- King’s Mustard Oil Campaign
Marketing Activities: Targeted Campaigns - Q1 FY24

- **Fortune Rice Bran Oil Campaign**
  - Apno Ki Sehat aur dil ka rakho khayal!
  - Upgrade karo with Fortune Rice Bran Health Oil

- **Poila Baisakh Campaign**
  - Bochor bodlay, kono kono swad theke jay
  - সুগত নববর্ষ

- **Pickle Campaign (Mustard)**
  - Achaar ka perfect jodidaar
  - Now available at a store near you!

- **Rathyatra Campaign**

- **Alife Soap Campaign**
### Marketing Activities: Select Social Media Engagements - Q1 FY24

#### Regular Engagements on Social Media

1. **Dough up your picnic with these snacks**
   - Image of a picnic basket with snacks.

2. **Chatting with ChatGPT**
   - Image showing a chat interface with a logo.
   - Powered by GharKaKhana AI.

3. **Rath Yatra’s special Khaja**
   - Image of Khaja on a plate.

4. **Kohinoor**
   - Image showing a puzzle with a hint: "There are 6 differences".

#### Influencer-led Engagements

1. **Kohinoor Hyderabadi Biryani Kit**
   - Image of a woman holding a plate.

2. **DISCOVER THE SECRET TO HEALTHIER COOKING**
   - Image with the text "DISCOVER THE SECRET TO HEALTHIER COOKING".

3. **Aruna's special Orange Cake**
   - Image of a woman holding a cake.

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Earnings Presentation – Q1FY24
## ESG Updates

**Green Energy**: Promoting alternative source of power
- Successful solar power implementation at 8 plants out of 23 own units.
- Plan to continue such installation across all plants over the years

**Water Conservation**: Efforts towards reducing water waste
- ZLD installed at 9 major plants
- ZLD ensures recovery & reuse of water

**Traceability of Palm Oil**: Spearheading sustainability in Edible oils
- Adani Wilmar is amongst the early adopters of Sustainability by driving traceability of Palm Oil
- Traceability: Over 90% of palm oil Traceable up to Mills in Q1’FY24
- All plants are RSPO certified

**Recyclable Packaging**: Committed to environmental sustainability
- First Edible Oil Company to introduce recyclable packaging
- ~98% of packaging is recyclable

**Recognition**
- Letter of appreciation from CII for **Excellence in Best Practices for managing plastics & packaging wastes**

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<table>
<thead>
<tr>
<th>Year</th>
<th>Villages &amp; Slums</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017-18</td>
<td>1,209 AWC &amp; 3,00,750 HH</td>
</tr>
<tr>
<td>2018-19</td>
<td>1,79 &amp; 2,66,821 HH</td>
</tr>
<tr>
<td>2019-20</td>
<td>1,40 AWC &amp; 3,24,064 HH</td>
</tr>
<tr>
<td>2020-21</td>
<td>1,263 villages &amp; 1,875 AWC</td>
</tr>
<tr>
<td>2021-22</td>
<td>1,065 villages &amp; 2,66,821 HH</td>
</tr>
<tr>
<td>2022-23</td>
<td>1,200 villages &amp; 3,51,905 HH</td>
</tr>
<tr>
<td>Q1 FY24</td>
<td>1,050 villages &amp; 2,40,000+ HH</td>
</tr>
</tbody>
</table>

ZLD: Zero Liquid Discharge, RSPO: Roundtable on Sustainable Palm Oil, CII: Confederation of Indian Industry
## Update on IPO Projects

<table>
<thead>
<tr>
<th>Product</th>
<th>Location</th>
<th>Project</th>
<th>Estimated Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Edible Oil</td>
<td>Bundi</td>
<td>500 TPD Mustard Oil Mill</td>
<td>FY24</td>
</tr>
<tr>
<td></td>
<td>Haldia</td>
<td>1500 TPD Palm Refinery</td>
<td>FY24</td>
</tr>
<tr>
<td>Dal &amp; Besan</td>
<td>Nagpur</td>
<td>240 TPD Chickpea Plant</td>
<td>FY24</td>
</tr>
<tr>
<td></td>
<td>Neemuch</td>
<td>240 TPD Chickpea Plant</td>
<td>FY24</td>
</tr>
<tr>
<td></td>
<td>Kadi</td>
<td>240 TPD Chickpea Plant</td>
<td>FY25</td>
</tr>
<tr>
<td>Soya Nugget</td>
<td>Nagpur</td>
<td>100 TPD Soya Nugget &amp; 120 TPD Soya Flour Mill</td>
<td>FY24</td>
</tr>
<tr>
<td>Integrated Complex</td>
<td>Gohana</td>
<td>Oil, Flour, Rice &amp; Crushing</td>
<td>FY25</td>
</tr>
</tbody>
</table>

*Out of the budgeted capex, ~59% of the amount has been committed*

**Note:** Committed amount includes actual expenditure as well as value of orders placed
## Update on IPO Money Utilization

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Amount to be utilized as per prospectus</th>
<th>Utilisation upto June 30, 2023</th>
<th>Unutilized as on June 30, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Expenditure</td>
<td>1,900</td>
<td>509</td>
<td>1,391</td>
</tr>
<tr>
<td>Repayment of borrowings</td>
<td>1,059</td>
<td>1,059</td>
<td>-</td>
</tr>
<tr>
<td>Strategic acquisition</td>
<td>450</td>
<td>148</td>
<td>302</td>
</tr>
<tr>
<td>General Corporate purpose</td>
<td>63</td>
<td>-</td>
<td>63</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3,472</strong></td>
<td><strong>1,716</strong></td>
<td><strong>1,756</strong></td>
</tr>
</tbody>
</table>

~49% of IPO proceeds have been utilized towards loan repayment, IPO projects & M&A
Result Highlights
Revenue (value) contribution from Food & FMCG increased to 8%

Earnings Presentation – Q1FY24
**Result Highlights: Q1 FY24**

**Consolidated**

<table>
<thead>
<tr>
<th>Metrics</th>
<th>Q1'23</th>
<th>Q1'24</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>14,724</td>
<td>12,928</td>
</tr>
<tr>
<td>Volume (LMT)</td>
<td>11.9</td>
<td>14.9</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>1,492</td>
<td>1,178</td>
</tr>
<tr>
<td>EBITDA</td>
<td>443</td>
<td>130</td>
</tr>
<tr>
<td>PBT</td>
<td>260</td>
<td>(68)</td>
</tr>
<tr>
<td>PAT</td>
<td>194</td>
<td>(79)</td>
</tr>
</tbody>
</table>

- Profitability impacted on account of high-cost inventory

<table>
<thead>
<tr>
<th>Metrics</th>
<th>Q1'23</th>
<th>Q1'24</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>14,017</td>
<td>12,379</td>
</tr>
<tr>
<td>Volume (LMT)</td>
<td>11.4</td>
<td>14.3</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>1,388</td>
<td>1,113</td>
</tr>
<tr>
<td>EBITDA</td>
<td>396</td>
<td>122</td>
</tr>
<tr>
<td>PBT</td>
<td>227</td>
<td>(49)</td>
</tr>
<tr>
<td>PAT</td>
<td>170</td>
<td>(38)</td>
</tr>
</tbody>
</table>

**Standalone**

<table>
<thead>
<tr>
<th>Metrics</th>
<th>Q1'23</th>
<th>Q1'24</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>11.4</td>
<td>14.3</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>1,388</td>
<td>1,113</td>
</tr>
<tr>
<td>EBITDA</td>
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<td>122</td>
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<td>PBT</td>
<td>227</td>
<td>(49)</td>
</tr>
<tr>
<td>PAT</td>
<td>170</td>
<td>(38)</td>
</tr>
</tbody>
</table>
## Segment Results: Q1 FY24

### Segment Revenues

<table>
<thead>
<tr>
<th>INR in Crores</th>
<th>Q1FY24</th>
<th>Q4FY23</th>
<th>Q1FY23</th>
<th>QoQ %</th>
<th>YoY %</th>
<th>FY23</th>
<th>FY22</th>
<th>YoY %</th>
<th>Mix - FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Edible Oils</strong></td>
<td>9,845</td>
<td>10,790</td>
<td>11,511</td>
<td>-9%</td>
<td>-14%</td>
<td>46,104</td>
<td>45,342</td>
<td>2%</td>
<td>79%</td>
</tr>
<tr>
<td><strong>Food &amp; FMCG</strong></td>
<td>1,097</td>
<td>1,159</td>
<td>860</td>
<td>-5%</td>
<td>28%</td>
<td>4,053</td>
<td>2,621</td>
<td>55%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Industry Essentials</strong></td>
<td>1,986</td>
<td>1,924</td>
<td>2,353</td>
<td>3%</td>
<td>-16%</td>
<td>8,028</td>
<td>6,192</td>
<td>30%</td>
<td>14%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>12,928</td>
<td>13,873</td>
<td>14,724</td>
<td>-7%</td>
<td>-12%</td>
<td>58,185</td>
<td>54,155</td>
<td>7%</td>
<td>100%</td>
</tr>
</tbody>
</table>

### Segment Results

<table>
<thead>
<tr>
<th>INR in Crores</th>
<th>Q1FY24</th>
<th>Q4FY23</th>
<th>Q1FY23</th>
<th>QoQ %</th>
<th>YoY %</th>
<th>FY23</th>
<th>FY22</th>
<th>YoY %</th>
<th>Mix - FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Edible Oils</strong></td>
<td>-91</td>
<td>76</td>
<td>81</td>
<td>N.M.</td>
<td>N.M.</td>
<td>440</td>
<td>973</td>
<td>-55%</td>
<td>51%</td>
</tr>
<tr>
<td><strong>Food &amp; FMCG</strong></td>
<td>38</td>
<td>17</td>
<td>10</td>
<td>128%</td>
<td>280%</td>
<td>96</td>
<td>-29</td>
<td>N.M.</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Industry Essentials</strong></td>
<td>1</td>
<td>44</td>
<td>197</td>
<td>-98%</td>
<td>-99%</td>
<td>323</td>
<td>390</td>
<td>-17%</td>
<td>38%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-52</td>
<td>136</td>
<td>288</td>
<td>N.M.</td>
<td>N.M.</td>
<td>859</td>
<td>1,334</td>
<td>-36%</td>
<td>100%</td>
</tr>
</tbody>
</table>

Profitability impacted on account of high-cost inventory.
### Reasons impacting Profitability

<table>
<thead>
<tr>
<th>Impact</th>
<th>Reasons for impact</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Inventory loss</strong></td>
<td>Due to decline in edible oil prices</td>
</tr>
<tr>
<td><strong>Hedges dis-alignment</strong></td>
<td>Hedge prices didn’t move in-line with physical prices, hence loss in inventory was not fully compensated by the gain in hedges.</td>
</tr>
<tr>
<td><strong>Disproportionate allocation of TRQ</strong></td>
<td>We incurred higher material cost compared to other players, in month of April ’23.</td>
</tr>
</tbody>
</table>
Outlook for Q2 FY24: Healthy Consumption Trends

Edible Oil Imports: Q1 FY24

- Edible oil imports grew 19% YoY in Q1 FY24 (Oil Year has seen imports grow by 22% YoY)
- Soft oils imports (soyabean & sunflower oil) was higher due to low prices.
- Demand for packaged foods is expected to stay healthy.

Key Highlights of the quarter

Industry: Healthy Retail Consumption Trends for packaged Oils & Foods

- Edible Oil: 5% growth from Jun 22 to Jun 23
- Wheat Flour: 12% growth from Jun 22 to Jun 23
- Basmati Rice: 9% growth from Jun 22 to Jun 23

Source: Solvent Extractor’s Association of India

Source: Nielsen MAT
Company Overview
Adani Wilmar Limited at glance

One of the largest Food FMCG company in India

Over 2 decades of trust
Food & FMCG player offering kitchen essentials across India

INR 58,185 Crores
Consolidated Operating Revenue in FY23

No. #1 Edible Oil brand
No. #2 wheat flour brand
No. #3 Basmati brand

113 Million Household

1.6 Million Retail Reach

50+ Manufacturing units*

*including leased units
**Business Segments**

**Edible Oil**

- **Products:**
  - Sunflower
  - Soyabean
  - Mustard
  - Ricebran
  - Cottonseed
  - Groundnut
  - Worthmore

- **Brands:**
  - fortune
  - King's
  - Raa
  - Fryola
  - Aadhar

- **FY23 Revenue:** INR 46,104 Crores
- **FY23 Volume:** 3.4 Mn MT*

**Key Value Drivers**

- Leveraging the existing setup of edible oil business to scale up Food & FMCG
- Plan for forward integration into value-added downstream products in oleochemical & castor

**Food & FMCG**

- **Products:**
  - Atta, Suji, Rawa & Maida
  - Rice
  - Besan & Pulses
  - Soya Nuggets
  - Sugar
  - Poha

- **Brands:**
  - fortune
  - Kolhuur
  - Althe
  - Char Minar
  - Trophy
  - First Choice

- **FY23 Revenue:** INR 4,053 Crores
- **FY23 Volume:** 0.9 Mn MT

**Industry Essentials**

- **Major Products:**
  - Soap Noodles
  - Glycerine
  - Stearic Acid
  - Distilled Fatty Acid
  - Castor Oil
  - Deoiled Cakes

- **Key applications:**
  - HPC
  - Paints & Coatings
  - Pharma
  - Agrochemicals
  - Polymers
  - Lubricants
  - Petrochemicals
  - Cattle Feed

- **FY23 Revenue:** INR 8,028 Crores
- **FY23 Volume:** 1.2 Mn MT

*MT: Million metric ton

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Earnings Presentation – Q1FY24
Business Mix & Customer Segments

Business Mix

Customer Segments

- **Households**
  - Branded
  - Consumer & Bulk Packs

- **HoReCa**
  - Branded
  - Consumer & Bulk Packs

- **Institutional**
  - Loose Oil
  - Bulk Pack in Foods

- **Exports**
  - Branded
  - Private Label
  - Bulk

Earnings Presentation – Q1FY24
Presence across the price spectrum

A healthy mix of premium and popular brands
## Portfolio of scaled up brands

<table>
<thead>
<tr>
<th>Value</th>
<th>Brands</th>
<th>Segment</th>
</tr>
</thead>
<tbody>
<tr>
<td>INR 20,000 Cr +</td>
<td><img src="fortune.png" alt="fortune" /></td>
<td>Edible Oil &amp; fats + Food &amp; FMCG</td>
</tr>
<tr>
<td>INR 4,000 Cr +</td>
<td><img src="RAAG.png" alt="RAAG" /> <img src="King's.png" alt="King's" /></td>
<td>Edible Oil &amp; fats</td>
</tr>
<tr>
<td>~INR 1,000 Cr +</td>
<td><img src="Rupchanda.png" alt="Rupchanda" /></td>
<td>Edible Oil + Food &amp; FMCG</td>
</tr>
<tr>
<td>INR 500+</td>
<td><img src="JUBILEE.png" alt="JUBILEE" /> <img src="Fryola.png" alt="Fryola" /></td>
<td>Edible Oil &amp; fats</td>
</tr>
<tr>
<td>INR 100 Cr +</td>
<td><img src="Kohinoor.png" alt="Kohinoor" /> <img src="Avsar.png" alt="Avsar" /> <img src="BULLET.png" alt="BULLET" /> <img src="alife.png" alt="alife" /></td>
<td></td>
</tr>
</tbody>
</table>

### Branded portfolio growing steadily

* Rupchanda is a brand under BEOL (100% subsidiary of AWL in Bangladesh)

Note: Additionally, AWL also has branded sales of INR 1,000 Crores of bakery fats sold under various brands of Wilmar International
Leadership Position in our Key Products

**Edible Oil**
- #1 Edible oil brand in India
- #1 Soyabean oil, Mustard & Ricebran oil
- #2 in Palm oil
- #1 in North, East, West & Central markets
- Amongst top 5 in South India
- #1 in Urban & Rural markets

**Food & FMCG**
- #2 in Wheat Flour (atta)
- #3 in Basmati Rice
- #2 in Soya Nuggets
- Amongst top 2 players in Besan

**Industry Essentials**
- #1 Player in Stearic Acid, Glycerine & Soap Noodles
- #1 Castor exporter from India

Consistently gaining market share across key categories
Successful brand extension of Fortune

Fortune: A household name in India

‘Edible Oil’ brand

‘Packaged Foods’ brand

‘Fortune’ brand size is INR 20,000+ Crores

Over 2 decades of trust and quality
Large Opportunity in Foods Products

Opportunity to replicate the Edible Oil playbook in other staple food categories

**AWL’s Share (as % of total volume consumed in India)**

- Edible Oil: ~14%
- Wheat: < 1%
- Rice: < 1%
- Pulses & Besan: < 1%
- Sugar: < 1%

**AWL’s Competencies**

- Fortune Brand Equity
- Distribution & Retail Reach
- Efficient Supply Chain
- Manufacturing
- Sourcing
Enhancing GTM capabilities to capture demand

**Everyday great execution**
- Improving daily visit calls
- Improving productivity of calls
- Increase DSM effective coverage
- Improved penetration in urban towns

**RURAL Sales Force Automation**
- Geo-tagging of Outlets in all categories
- Visibility of Rural Coverage: Orders addressed from SFA

**Distributor Segmentation**
- Classification of existing distributors based on their buying patterns and financial parameters
- Identify distributors at risk and take corrective actions to retain them

**Rural Activation & Coverage Expansion**
- Rural town expansion
- Improved quality of Town Coverage in Rural

**Route optimization**
- Using tech to determine sales beat, optimizing the daily market route
- Pilots have demonstrated significant reduction in distance travelled, improving salesman productivity

**Outlet Level Insights**
- Identification of similar potential outlets based on purchase patterns

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Earnings Presentation – Q1FY24
**Digitization**

Most of the supply chain workflow has been digitized, resulting in paper-less processes, availability of data, visibility of truck movement, faster payments to vendors.

**Least Cost Optimization**

Plan the dispatch to optimize on various parameters like raw-material prices, logistic costs, plant utilization etc.

**Centralized control**

Digitalization enabled centralized control to drive further data driven efficiency, better monitoring & compliance, benefit of scale in procurement, process improvement, lesser manpower.

**Reverse Auction**

All the auctions to hire trucks is done through online reverse auction to secure best rates and ensure process integrity.

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**Efficient supply chain to lower cost and capture demand**
Supply Chain – Reduction of carbon footprint in logistics

Clean fuel in Logistics

3.8%

Dispatch* by CNG vehicle in FY 23

- Initiated use of CNG vehicles in FY’23. Vendors are incentivized to use CNG vehicle
- Earned 22,574 Rail Green points till date, for using Railway for cargo movement

Low emission mode of transport

Volume Dispatch in multi-modal way

<table>
<thead>
<tr>
<th></th>
<th>FY '22</th>
<th>FY '23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean fuel</td>
<td>22%</td>
<td>23%</td>
</tr>
</tbody>
</table>

In multi-modal way, most of the distance is covered by either rail or water transport. Only first & last mile is done through roads.

This pertains to packaged oils sold in domestic markets.

*This pertains to the volume dispatched of the packaged edible oil and food
Increasing focus on value added products

- Almost all value-add products are forward-integration of our existing products and leverages our existing distribution network
**AWL’s advantage**

- Fast-paced growth at scale
- Proven Track record (leadership position or amongst Top-3 in multiple categories)
- Large addressable market

- Potential for margin improvement
- Large distribution network
- Leverage existing setup to scale up new categories

- Support of 2 strong promoter groups
- Strong Manufacturing setup
- Few competitors at national level

- Strong Brand Portfolio
- HoReCa opportunity
- Frugal operations
ESG
Fortune SuPoshan: A Mission Against Malnutrition & Anemia

Fortune SuPoshan touches life of three Target Groups

- 0-5 yrs age children
- Adolescent Girls
- Women in Reproductive Age

Fortune SuPoshan touches four core areas

- Health
- Education
- Women Empowerment
- Sustainable Livelihood

Our commitment towards a “Healthy growing nation”
Cumulative Coverage till March 2023

<table>
<thead>
<tr>
<th>Sr No</th>
<th>Particulars</th>
<th>Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total sites</td>
<td>30</td>
</tr>
<tr>
<td>2</td>
<td>Total Households</td>
<td>3,82,655</td>
</tr>
<tr>
<td>3</td>
<td>Total population</td>
<td>19,10,530</td>
</tr>
<tr>
<td>4</td>
<td>Total under five children</td>
<td>1,45,392</td>
</tr>
<tr>
<td>5</td>
<td>Total adolescent girls</td>
<td>1,28,334</td>
</tr>
<tr>
<td>6</td>
<td>Total women in reproductive age</td>
<td>3,18,647</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sr No</th>
<th>Site Details</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Exit sites (by Mar 23)</td>
<td>16</td>
</tr>
<tr>
<td>2</td>
<td>Ongoing sites (Excluding New Sites)</td>
<td>8</td>
</tr>
<tr>
<td>3</td>
<td>New sites</td>
<td>6</td>
</tr>
</tbody>
</table>

Exit sites
Ongoing Sites
New sites
Current Footprint (April 2022 – March 2023)

- **14** Sites
- **13** States
- **20** Districts
- **129** Slums
- **1200** Villages
- **550** Sanginis
- **1,08,132** children
- **3,06,409** Women & girls

- Touched more than 3 lakh beneficiaries in last one year through various community engagement activities
- The prevalence of Wasting and SAM have found to be reduced across sites which is align with NFHS 5 survey findings
- The SuPoshan project expansion at 6 new sites and exit from 6 sites by March 23

**SAM:** Severely acute malnutrition; **MAM:** Moderately acute malnutrition; **NFHS:** National Family Health Survey; **NRC:** Nutrition Rehabilitation Centre
<table>
<thead>
<tr>
<th>Sr No</th>
<th>Particulars</th>
<th>Achievement</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total under five children screened</td>
<td>1,00,000+</td>
</tr>
<tr>
<td>2</td>
<td>Total complicated SAM children referred to NRC</td>
<td>1204</td>
</tr>
<tr>
<td>3</td>
<td>Total children shifted from SAM to MAM</td>
<td>12245</td>
</tr>
<tr>
<td>4</td>
<td>Total children converted from Acute Malnutrition to Healthy</td>
<td>27181</td>
</tr>
</tbody>
</table>

- Received **CSR Project of the Year 2022** in India CSR Summit organized by CSR Box and Dalmia Foundation in Nov 2022

**SAM**: Severely acute malnutrition; **MAM**: Moderately acute malnutrition; **NFHS**: National Family Health Survey; **NRC**: Nutrition Rehabilitation Centre
Poshan Shivir

Beetroot paratha with sprouted moong & chana
Environment, Social & Governance

Sustainable Palm Oil
- Adani Wilmar is amongst the early adopters of Sustainable Palm Oil
- **Traceability:** Over 90% of palm oil Traceable upto Mills of December 2022
- **RSPO Certified:** All plants are RSPO certified

Green Energy
- Successful solar power implementation at 7 plants out of 23 own units.
- Plan to continue such installation across all plants over the years

Water Conservation
- Zero Liquid Discharge installed at 9 major plants (2900 KL per day)
- ZLD ensures recovery & reuse of water

Promoting alternative source of power

Efforts towards reducing water waste

Recyclable Packaging
- First Edible Oil Company to introduce recyclable packaging
- 98% of packaging is recyclable

Spearheading sustainability in Edible oils in India

Committed to environmental sustainability
Annexure: Detailed Financials
## Financial Performance: Consolidated

<table>
<thead>
<tr>
<th>INR in Crores</th>
<th>Q1FY24</th>
<th>Q4FY23</th>
<th>Q1FY23</th>
<th>QoQ %</th>
<th>YoY %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volume (in LMT)</td>
<td>14.9</td>
<td>14.9</td>
<td>11.9</td>
<td>0%</td>
<td>25%</td>
</tr>
<tr>
<td>Revenue</td>
<td>12,928</td>
<td>13,873</td>
<td>14,724</td>
<td>-7%</td>
<td>-12%</td>
</tr>
<tr>
<td>COGS</td>
<td>11,750</td>
<td>12,433</td>
<td>13,232</td>
<td>-5%</td>
<td>-11%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>1,178</td>
<td>1,439</td>
<td>1,492</td>
<td>-18%</td>
<td>-21%</td>
</tr>
<tr>
<td>Emp expense</td>
<td>104</td>
<td>107</td>
<td>113</td>
<td>-3%</td>
<td>-8%</td>
</tr>
<tr>
<td>Other expense</td>
<td>943</td>
<td>973</td>
<td>936</td>
<td>-3%</td>
<td>1%</td>
</tr>
<tr>
<td>Total Expense</td>
<td>1,048</td>
<td>1,081</td>
<td>1,049</td>
<td>-3%</td>
<td>0%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>130</td>
<td>359</td>
<td>443</td>
<td>-64%</td>
<td>-71%</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>94</td>
<td>92</td>
<td>86</td>
<td>2%</td>
<td>9%</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>37</td>
<td>267</td>
<td>358</td>
<td>-86%</td>
<td>-90%</td>
</tr>
<tr>
<td>Other Income</td>
<td>66</td>
<td>72</td>
<td>52</td>
<td>-9%</td>
<td>26%</td>
</tr>
<tr>
<td>Interest expense</td>
<td>171</td>
<td>210</td>
<td>150</td>
<td>-19%</td>
<td>14%</td>
</tr>
<tr>
<td>PBT</td>
<td>(68)</td>
<td>129</td>
<td>260</td>
<td>N.A</td>
<td>N.A</td>
</tr>
<tr>
<td>Tax</td>
<td>(8)</td>
<td>37</td>
<td>62</td>
<td>N.A</td>
<td>N.A</td>
</tr>
<tr>
<td>PAT before JV Share</td>
<td>(60)</td>
<td>92</td>
<td>198</td>
<td>N.A</td>
<td>N.A</td>
</tr>
<tr>
<td>Share of JV / Associates</td>
<td>(19)</td>
<td>1</td>
<td>(4)</td>
<td>N.A</td>
<td>N.A</td>
</tr>
<tr>
<td>PAT – Consolidated</td>
<td>(79)</td>
<td>94</td>
<td>194</td>
<td>N.A</td>
<td>N.A</td>
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</table>

## All figures in INR Crores

<table>
<thead>
<tr>
<th>FY23</th>
<th>FY22</th>
<th>FY21</th>
<th>YoY %</th>
</tr>
</thead>
<tbody>
<tr>
<td>54.7</td>
<td>48.0</td>
<td>44.8</td>
<td>14%</td>
</tr>
<tr>
<td>58,185</td>
<td>54,155</td>
<td>37,090</td>
<td>7%</td>
</tr>
<tr>
<td>52,183</td>
<td>48,771</td>
<td>32,490</td>
<td>7%</td>
</tr>
<tr>
<td>6,002</td>
<td>5,383</td>
<td>4,601</td>
<td>11%</td>
</tr>
<tr>
<td>394</td>
<td>392</td>
<td>322</td>
<td>0%</td>
</tr>
<tr>
<td>3,947</td>
<td>3,255</td>
<td>2,954</td>
<td>21%</td>
</tr>
<tr>
<td>4,341</td>
<td>3,647</td>
<td>3,275</td>
<td>19%</td>
</tr>
<tr>
<td>1,661</td>
<td>1,736</td>
<td>1,325</td>
<td>-4%</td>
</tr>
<tr>
<td>358</td>
<td>309</td>
<td>268</td>
<td>16%</td>
</tr>
<tr>
<td>1,302</td>
<td>1,427</td>
<td>1,058</td>
<td>-9%</td>
</tr>
<tr>
<td>261</td>
<td>172</td>
<td>104</td>
<td>52%</td>
</tr>
<tr>
<td>775</td>
<td>541</td>
<td>407</td>
<td>43%</td>
</tr>
<tr>
<td>789</td>
<td>1,059</td>
<td>755</td>
<td>-25%</td>
</tr>
<tr>
<td>235</td>
<td>284</td>
<td>103</td>
<td>-17%</td>
</tr>
<tr>
<td>554</td>
<td>774</td>
<td>652</td>
<td>-29%</td>
</tr>
<tr>
<td>29</td>
<td>29</td>
<td>77</td>
<td>-3%</td>
</tr>
<tr>
<td>582</td>
<td>804</td>
<td>729</td>
<td>-28%</td>
</tr>
</tbody>
</table>

**Profitability impacted on account of high-cost inventory**
## Financial Performance: Standalone

### INR in Crores

<table>
<thead>
<tr>
<th></th>
<th>Q1FY24</th>
<th>Q4FY23</th>
<th>Q1FY23</th>
<th>QoQ %</th>
<th>YoY %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volume (in LMT)</td>
<td>14.4</td>
<td>14.3</td>
<td>11.4</td>
<td>1%</td>
<td>26%</td>
</tr>
<tr>
<td>Revenue</td>
<td>12,379</td>
<td>13,122</td>
<td>14,017</td>
<td>-6%</td>
<td>-12%</td>
</tr>
<tr>
<td>COGS</td>
<td>11,265</td>
<td>11,767</td>
<td>12,629</td>
<td>-4%</td>
<td>-11%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>1,113</td>
<td>1,355</td>
<td>1,388</td>
<td>-18%</td>
<td>-20%</td>
</tr>
<tr>
<td>Emp expense</td>
<td>92</td>
<td>94</td>
<td>97</td>
<td>-3%</td>
<td>-6%</td>
</tr>
<tr>
<td>Other expense</td>
<td>900</td>
<td>922</td>
<td>895</td>
<td>-2%</td>
<td>1%</td>
</tr>
<tr>
<td>Total Expense</td>
<td>992</td>
<td>1,016</td>
<td>992</td>
<td>-2%</td>
<td>0%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>122</td>
<td>339</td>
<td>396</td>
<td>-64%</td>
<td>-69%</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>83</td>
<td>81</td>
<td>77</td>
<td>2%</td>
<td>7%</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>39</td>
<td>258</td>
<td>319</td>
<td>-85%</td>
<td>-88%</td>
</tr>
<tr>
<td>Other Income</td>
<td>65</td>
<td>71</td>
<td>51</td>
<td>-9%</td>
<td>27%</td>
</tr>
<tr>
<td>Interest expense</td>
<td>153</td>
<td>197</td>
<td>144</td>
<td>-22%</td>
<td>6%</td>
</tr>
<tr>
<td>PBT</td>
<td>(49)</td>
<td>132</td>
<td>227</td>
<td>N.M</td>
<td>N.M</td>
</tr>
<tr>
<td>Tax</td>
<td>(11)</td>
<td>35</td>
<td>56</td>
<td>N.M</td>
<td>N.M</td>
</tr>
<tr>
<td>PAT</td>
<td>(38)</td>
<td>98</td>
<td>170</td>
<td>N.M</td>
<td>N.M</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>9.0%</td>
<td>10.3%</td>
<td>9.9%</td>
<td>-1.3%</td>
<td>-0.9%</td>
</tr>
<tr>
<td>Emp expense</td>
<td>0.7%</td>
<td>0.7%</td>
<td>0.7%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Other expense</td>
<td>7.3%</td>
<td>7.0%</td>
<td>6.4%</td>
<td>0.2%</td>
<td>0.9%</td>
</tr>
<tr>
<td>EBITDA %</td>
<td>1.0%</td>
<td>2.6%</td>
<td>2.8%</td>
<td>-1.6%</td>
<td>-1.8%</td>
</tr>
<tr>
<td>D&amp;A %</td>
<td>0.7%</td>
<td>0.6%</td>
<td>0.6%</td>
<td>0.1%</td>
<td>0.1%</td>
</tr>
<tr>
<td>Int exp %</td>
<td>1.2%</td>
<td>1.5%</td>
<td>1.0%</td>
<td>-0.3%</td>
<td>0.2%</td>
</tr>
<tr>
<td>PBT %</td>
<td>-0.4%</td>
<td>1.0%</td>
<td>1.6%</td>
<td>-1.4%</td>
<td>-2.0%</td>
</tr>
<tr>
<td>PAT %</td>
<td>-0.3%</td>
<td>0.7%</td>
<td>1.2%</td>
<td>-1.1%</td>
<td>-1.5%</td>
</tr>
<tr>
<td>ETR</td>
<td>21.9%</td>
<td>26.2%</td>
<td>24.8%</td>
<td>-4.3%</td>
<td>-2.9%</td>
</tr>
</tbody>
</table>

### FY in Crores

<table>
<thead>
<tr>
<th></th>
<th>FY23</th>
<th>FY22</th>
<th>FY21</th>
<th>YoY %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volume (in LMT)</td>
<td>52.3</td>
<td>46.1</td>
<td>44.6</td>
<td>13%</td>
</tr>
<tr>
<td>Revenue</td>
<td>55,262</td>
<td>52,302</td>
<td>37,090</td>
<td>6%</td>
</tr>
<tr>
<td>COGS</td>
<td>49,543</td>
<td>47,091</td>
<td>32,490</td>
<td>5%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>5,720</td>
<td>5,212</td>
<td>4,601</td>
<td>10%</td>
</tr>
<tr>
<td>Emp expense</td>
<td>343</td>
<td>358</td>
<td>321</td>
<td>-4%</td>
</tr>
<tr>
<td>Other expense</td>
<td>3,760</td>
<td>3,129</td>
<td>2,952</td>
<td>20%</td>
</tr>
<tr>
<td>Total Expense</td>
<td>4,104</td>
<td>3,486</td>
<td>3,273</td>
<td>18%</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>1,616</td>
<td>1,725</td>
<td>1,327</td>
<td>-6%</td>
</tr>
<tr>
<td>Other Income</td>
<td>917</td>
<td>924</td>
<td>888</td>
<td>6%</td>
</tr>
<tr>
<td>Interest expense</td>
<td>290</td>
<td>276</td>
<td>250</td>
<td>5%</td>
</tr>
<tr>
<td>PBT</td>
<td>4,479</td>
<td>4,750</td>
<td>4,200</td>
<td>10%</td>
</tr>
<tr>
<td>Tax</td>
<td>1,873</td>
<td>1,857</td>
<td>1,720</td>
<td>2%</td>
</tr>
<tr>
<td>PAT</td>
<td>2,606</td>
<td>2,893</td>
<td>2,480</td>
<td>10%</td>
</tr>
</tbody>
</table>

Gross Margin 
Emp expense | 0.7% | 0.7% | 0.7% |
Other expense | 7.3% | 7.0% | 6.4% |
EBITDA %     | 1.0% | 2.6% | 2.8% |
D&A %        | 0.7% | 0.6% | 0.6% |
Int exp %    | 1.2% | 1.5% | 1.0% |
PBT %        | -0.4%| 1.0% | 1.6% |
PAT %        | -0.3%| 0.7% | 1.2% |
ETR          | 21.9%| 26.2%| 24.8%|

### Footnote

Standalone PAT was better than consolidated, as Consol was impacted by losses in BEOL (subsidiary) and JV

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*All figures in INR Crores*
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