

Ref No: AWL/SECT/2026-27/53

October 27, 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: Outcome of Board Meeting of AWL Agri Business Limited (formerly known as Adani Wilmar Limited- “the Company”) held on 27th October, 2026 and Submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2026.

With reference to the above, we hereby submit / inform that:

1. The Board of Directors (“the Board”) of the Company at its meeting held on 27th October, 2026, which commenced at 3:15 PM (IST) and concluded at 4:10 PM (IST) has approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026.
2. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2026 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report of the Statutory Auditors are enclosed herewith.

These unaudited financial results are also being uploaded on the Company’s website www.awl.in.

Kindly take the same on records.

Thanking you,

Yours faithfully,

**For, AWL Agri Business Limited
(Formerly known as Adani Wilmar Limited)**

DARSHIL
MAYANK
LAKHIA

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DARSHIL MAYANK LAKHIA
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**Darshil Lakhia
Company Secretary
Memb. No. – A20217**

AWL Agri Business Ltd.
Formerly known as Adani Wilmar Ltd.
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Nr Navrangpura Railway Crossing,
Ahmedabad 380 009, Gujarat, India
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For a healthy growing nation

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to****The Board of Directors****AWL Agri Business Limited (Formerly known as Adani Wilmar Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of AWL Agri Business Limited (formerly known as Adani Wilmar Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint ventures for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 3 subsidiaries, whose unaudited interim financial results include total assets of Rs. 2,055.63 Crores as at September 30, 2026, total revenues of Rs 1,322.58 Crores and Rs 2,348.49 Crores, total net profit after tax of Rs. 10.28 Crores and Rs. 7.13 Crores, total comprehensive income of Rs. 10.28 Crores and Rs. 7.13 Crores, for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 respectively, and net cash outflows of Rs. 151.95 Crores for the period from April 01, 2026 to September 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.
- 3 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 9.09 Crores and Rs. 25.49 Crores and Group's share of total comprehensive income of Rs. 9.09 Crores and Rs. 25.49 Crores for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 4 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs 65.63 Crores as at September 30, 2026, and total revenues of Rs 0.50 Crores and Rs 0.86 Crores, total net profit after tax of Rs. 0.14 Crores and Rs. 0.04 Crores, total comprehensive income of Rs. 0.14 Crores and Rs. 0.04 Crores, for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 respectively and net cash outflows of Rs. 0.28 Crores for the period from April 01, 2026 to September 30, 2026.
- 1 associate and 1 joint venture, whose interim financial results includes the Group's share of net profit of Rs. 2.53 Crores and Rs 5.40 Crores and Group's share of total comprehensive income of Rs. 2.53 Crores and Rs. 5.40 Crores for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 respectively.

The unaudited interim financial results and other unaudited financial information of the these subsidiaries, joint venture and associate have not been reviewed by any auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint venture and associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

8. Certain of these subsidiaries (4 out of 7) and an associate are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and 1 of these subsidiaries have been reviewed by its other auditors under generally accepted auditing standards applicable in their respective country in which subsidiary is incorporated while balance 3 subsidiaries and an associate have not been reviewed by any auditors. The Holding Company's management has converted the financial results of such subsidiaries and an associate located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and an associate located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.



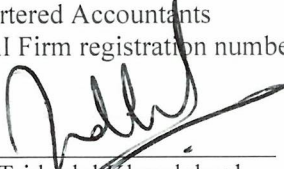
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Our conclusion on the Statement in respect of matters stated in para 6, 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results and other financial information certified by the Management.

For SRBC & COLLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Tridevlar Khandelwal

Partner

Membership No.: 501160

UDIN: 26501160DENOUZ2153

Place of Signature: Pune

Date: October 27, 2026



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Annexure 1: List of entities whose financial results are included in the Consolidated financial results of AWL Agri Business Limited (formerly known as 'Adani Wilmar Limited') for the quarter ended on September 30, 2026 and year to date from April 01, 2026 to September 30, 2026

A. Subsidiaries

Sr. No.	Name of the Entity
1	AWL Agri Holdings Pte. Ltd, Singapore (formerly known as Adani Wilmar Pte. Ltd)
2	Golden Valley Agrotech Private Limited, India
3	Omkar Chemicals Industries Private Limited, India
4	Leverian Holdings Pte Ltd, Singapore*
5	Bangladesh Edible Oil Limited, Bangladesh*
6	G D Foods Manufacturing (India) Private Limited, India**
7	Tops Foods & Beverages Trading LLC, UAE**

* Subsidiary and Step-down subsidiaries of AWL Agri Holdings Pte. Ltd, Singapore

** Subsidiary acquired w.e.f. April 16, 2025

B. Joint Ventures

Sr. No.	Name of the Entity
1	Vishakha Polyfab Private Limited, India
2	AWN Agro Private Limited, India
3	KTV Health Food Private Limited, India
4	KTV Edible Oils Private Limited, India#

#Subsidiary of KTV Health Food Private Limited, India

C. Associate

Sr. No.	Name of the Entity
1	PT Flextech Packaging, Indonesia##

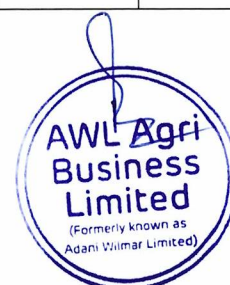
Joint Venture of Vishakha Polyfab Private Limited, India



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited			Unaudited		Audited
1	Income						
	a) Revenue from Operations	22,201.93	20,048.14	17,604.57	42,250.07	34,663.22	74,730.67
	b) Other Income (Refer Note 5)	69.32	37.54	(78.96)	106.86	127.13	417.80
	Total Income	22,271.25	20,085.68	17,525.61	42,356.93	34,790.35	75,148.47
2	Expenses						
	a) Cost of Materials Consumed	19,174.35	18,726.84	15,239.90	37,901.19	30,191.24	64,185.48
	b) Purchases of Stock-in-trade	1,289.84	670.99	836.70	1,960.83	1,676.16	2,988.62
	c) Changes in Inventories of Finished Goods and By-products	(373.85)	(1,551.02)	(521.53)	(1,924.87)	(857.21)	(266.26)
	d) Employee Benefits Expense (Refer Note 6)	181.12	180.91	147.74	362.03	297.57	676.02
	e) Finance Costs	241.37	186.20	189.27	427.57	347.90	706.91
	f) Depreciation and Amortisation Expense	118.38	116.97	107.03	235.35	209.78	448.83
	g) Other Expenses (Refer Note 5)	1,307.81	1,295.90	1,213.58	2,603.71	2,301.39	5,016.00
	Total Expenses	21,939.02	19,626.79	17,212.69	41,565.81	34,166.83	73,755.60
3	Profit before share of profit from Associates and Joint Ventures, Exceptional Items and Tax (1-2)	332.23	458.89	312.92	791.12	623.52	1,392.87
4	Share of Profit from Joint Ventures and Associates	11.42	19.59	17.30	31.01	23.48	54.45
5	Profit after share of profit from Associates and Joint Ventures and before Exceptional Items and Tax (3+4)	343.65	478.48	330.22	822.13	647.00	1,447.32
6	Exceptional Items (Refer Note 7)	-	-	-	-	-	25.83
7	Profit before Tax (5-6)	343.65	478.48	330.22	822.13	647.00	1,421.49
8	Tax Expenses	104.26	127.09	85.37	231.35	164.20	376.60
	-Current Tax	82.15	120.16	76.11	202.31	141.32	324.52
	-Deferred Tax Charge	22.11	6.93	9.26	29.04	22.88	53.40
	-Tax Adjustment of earlier year	-	-	-	-	-	(1.32)
9	Profit for the period / year (7-8)	239.39	351.39	244.85	590.78	482.80	1,044.89
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	-Re-measurement gain / (loss) on defined benefit plans (net of tax)	2.03	(0.11)	(2.42)	1.92	(3.57)	0.53
	-Share in Other Comprehensive Income / (Loss) of Joint Ventures and Associates (net of tax)	-	-	-	-	-	0.09
	Items that will be reclassified to profit or loss						
	-Exchange difference gain / (loss) on translation of foreign operations	0.58	(0.47)	(6.06)	0.11	(6.85)	(16.94)
	-Share in Other Comprehensive (loss) of Joint Ventures and Associates (net of tax)	-	(1.68)	-	(1.68)	-	-
	Other Comprehensive Income / (Loss) (net of tax)	2.61	(2.26)	(8.48)	0.35	(10.42)	(16.32)
11	Total Comprehensive Income for the period / year (9+10)	242.00	349.13	236.37	591.13	472.38	1,028.57
	Net Profit attributable to						
	Owners of the company	239.06	350.28	244.72	589.34	481.15	1,042.05
	Non- Controlling Interest	0.33	1.11	0.13	1.44	1.65	2.84
	Net Profit for the period / year	239.39	351.39	244.85	590.78	482.80	1,044.89
	Other Comprehensive Income / (Loss) (net of tax) attributable to						
	Owners of the company	2.61	(2.26)	(8.48)	0.35	(10.42)	(16.32)
	Non- Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income / (Loss) (Net of Tax)	2.61	(2.26)	(8.48)	0.35	(10.42)	(16.32)
	Total Comprehensive Income attributable to						
	Owners of the company	241.67	348.02	236.24	589.69	470.73	1,025.73
	Non- Controlling Interest	0.33	1.11	0.13	1.44	1.65	2.84
	Total Comprehensive Income for the period / year	242.00	349.13	236.37	591.13	472.38	1,028.57
12	Paid-up Equity Share Capital (Face value of ₹ 1 each)	129.18	129.18	129.53	129.18	129.53	129.34
13	Other Equity excluding Revaluation Reserves as at March 31						10,311.38
14	Earnings per Share - (Face value of ₹ 1 each)						
	Basic and Diluted (in ₹) (Not annualized for the quarter and half year) (Refer Note 6)	1.85	2.71	1.89	4.57	3.73	8.05



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Consolidated Balance Sheet

(₹ in Crores)

Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	6,061.91	5,973.37
(b) Capital Work in Progress	672.99	442.83
(c) Goodwill on Consolidation	325.84	325.38
(d) Other Intangible Assets	362.75	364.81
(e) Intangible assets under development	0.66	-
(f) Right of Use Assets	491.19	479.06
(g) Investments accounted for using equity method	457.46	428.09
(h) Financial Assets		
(i) Investments	0.13	0.13
(ii) Loans	31.52	31.33
(iii) Other Financial Assets	71.41	77.90
(i) Deferred Tax Assets (Net)	18.90	23.06
(j) Income Tax Asset (Net)	7.90	3.28
(k) Other Non Current Assets	904.71	930.61
TOTAL NON-CURRENT ASSETS	9,407.37	9,079.85
CURRENT ASSETS		
(a) Inventories	14,837.61	8,190.72
(b) Financial Assets		
(i) Investments	-	653.28
(ii) Trade Receivables	3,003.69	2,624.32
(iii) Cash and Cash Equivalents	246.27	1,677.01
(iv) Bank balance other than Cash and Cash Equivalents	72.71	42.30
(v) Loans	3.39	3.46
(vi) Other Financial Assets	1,952.02	1,706.55
(c) Other Current Assets	943.04	758.04
TOTAL CURRENT ASSETS	21,058.73	15,655.68
Non-current assets classified as held for sale	11.68	23.09
TOTAL ASSETS	30,477.78	24,758.62
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	129.18	129.34
(b) Other Equity	10,760.97	10,311.38
Equity attributable to share-holders	10,890.15	10,440.72
Non-Controlling Interest	4.40	2.96
TOTAL EQUITY	10,894.55	10,443.68
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	451.19	392.24
(ii) Lease Liabilities	241.46	233.25
(iii) Other Financial Liabilities	148.30	148.30
(b) Provisions	653.05	647.81
(c) Deferred Tax Liabilities (Net)	490.77	465.04
TOTAL NON-CURRENT LIABILITIES	1,984.77	1,886.64
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	2,136.24	425.93
(ii) Trade Credits from Banks and Others	8,501.46	7,013.25
(iii) Lease Liabilities	59.83	57.85
(iv) Trade Payables		
- Total outstanding dues of Micro and Small Enterprises	356.47	367.68
- Total outstanding dues of creditors other than Micro and Small Enterprises	4,307.19	2,901.32
(v) Other Financial Liabilities	1,069.36	1,018.68
(b) Other Current Liabilities	1,043.61	588.24
(c) Provisions	21.05	22.91
(d) Liabilities for Current Tax (Net)	103.25	32.44
TOTAL CURRENT LIABILITIES	17,598.46	12,428.30
TOTAL LIABILITIES	19,583.23	14,314.94
TOTAL EQUITY AND LIABILITIES	30,477.78	24,758.62

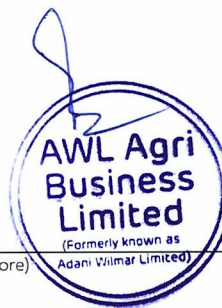


STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Consolidated Statement of Cash Flow

		(₹ in Crores)	
Sr. No.	Particulars	Half Year Ended	
		September 30, 2026	September 30, 2025
		Unaudited	
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax (after share of profit of Associate and Joint Ventures)	822.13	647.00
	Adjustment for:		
	Depreciation and Amortization Expense	235.35	209.78
	Share of Profit from Joint Ventures and Associates	(31.01)	(23.48)
	(Profit) / Loss on Sale / Discard of Property, Plant and Equipments	(0.58)	(6.94)
	Liability no longer required written back	(3.77)	(0.89)
	Net Gain on sale / fair valuation of Investment at FVTPL	(1.49)	(2.14)
	Gain on termination of Finance Lease Contract	(1.27)	(1.34)
	Foreign Exchange Loss / (Gain) on Borrowings (Net)	35.55	(18.46)
	Unrealised Foreign Exchange Loss other than Borrowings & Derivatives (Net)	28.33	111.79
	Unrealised Mark to Market (Gain) on Derivative Contracts (Net)	(10.43)	(31.39)
	Loss on Assets Discarded	10.92	-
	Impairment Allowances of Trade Receivables	0.13	1.26
	Share based payments to employees	19.49	10.91
	Finance Cost	361.75	284.52
	Interest Income on Bank Deposits and Inter Corporate Deposits	(67.78)	(62.21)
	Operating Profit Before Working Capital Changes	1,397.32	1,118.41
	Adjustments for Working Capital Changes:		
	(Increase) / Decrease in Operating Assets		
	Inventories	(6,649.28)	(2,172.62)
	Trade Receivables	(378.00)	44.21
	Loans	0.07	0.38
	Financial Assets	24.21	28.77
	Other Assets	(183.50)	(126.71)
	Increase / (Decrease) in Operating Liabilities		
	Trade Payables	1,391.58	(248.06)
	Trade Credits from Banks and Others	1,463.86	2,812.99
	Provisions	6.20	23.42
	Financial Liabilities	20.40	(156.44)
	Other Liabilities	456.13	124.44
	Cash (Used in) / Generated from Operations	(2,451.01)	1,448.79
	Direct Taxes Paid (Net of Refunds)	(138.73)	(165.76)
	Net Cash (Used in) / Generated from Operating Activities	(2,589.74)	1,283.03
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment made for Purchase of Property, Plant and Equipment (Including Capital Work in Progress, Capital Advance and Capital Creditors)	(451.51)	(450.46)
	Payment made for Intangible asset (Including assets under development)	(0.69)	-
	Proceeds from Sale of Property, Plant and Equipment	3.97	9.06
	Proceeds from Sale of Investment in Mutual Funds (Net)	654.77	102.39
	(Payment towards) / Proceeds from realisation of Margin Money, Fixed Deposits & Other Bank deposits	(283.31)	408.24
	Payment towards acquisition of Subsidiary	-	(380.48)
	Loans given to Joint Ventures (Net)	-	2.00
	Interest Received	67.58	87.01
	Net Cash (Used in) Investing Activities	(9.19)	(222.24)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from / (Repayment) of Short Term Borrowings (Net)	1,723.00	(898.76)
	Proceeds from Non Current Borrowings	159.47	97.88
	Repayment of Non Current Borrowings	(35.93)	-
	Principal repayment of Lease Liabilities	(30.68)	(30.09)
	Interest paid on lease Liabilities	(13.48)	(10.72)
	Payment for purchase of Treasury shares by AWL Employee Welfare Trust	(30.13)	-
	Dividends paid (net of dividend of treasury shares)	(129.11)	-
	Interest and Finance charges paid	(359.94)	(323.53)
	Net Cash From / (Used in) Financing Activities	1,283.20	(1,165.22)
D	Net Decrease in Cash and Cash Equivalents (A+B+C)	(1,315.73)	(104.43)
E	Cash and Cash Equivalents at the Beginning of the year	1,456.48	302.20
	Cash and Cash Equivalents on acquisition through Business Combination	-	(57.73)
	Add : Effect of movements in exchange rates on cash and cash equivalents	0.56	3.55
	Add : Exchange (loss) on translation of foreign subsidiaries cash and cash equivalents (Net)	(2.38)	(9.16)
F	Cash and Cash Equivalents at the end of the period	138.93	134.43
G	Reconciliation with Balance Sheet - Components of Cash and Cash Equivalents		
	Cash On Hand	0.06	0.05
	Balances with Banks :		
	-In Current Account	243.21	176.08
	-In Deposits	3.00	100.03
	Cash and Cash Equivalents at the end of the period	246.27	276.16
	Less : Bank Overdraft *	(107.34)	(141.73)
	Cash and Cash Equivalents at the End of the Period for the reconciliation	138.93	134.43

*Bank overdraft facility drawn against other earmarked deposits of ₹ 104.03 Crore (previous period ₹ 799.08 Crore)



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Notes :

- The aforesaid consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 27, 2026.
- The consolidated financial results of the Group includes the financial results of AWL Agri Business Limited ("the Company"), its subsidiaries (together the "Group"), and its Associate and Joint Ventures listed in Annexure 1.
- The statutory auditor have carried out limited review of consolidated financial results of the Company for the quarter and half year ended on September 30, 2026.
- Consolidated Segment wise Revenue, Results, Assets and Liabilities:

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited			Unaudited		Audited
i	Segment Revenue						
	a) Edible Oil	17,067.38	15,464.86	13,827.65	32,532.24	27,242.37	59,787.47
	b) Food & FMCG	2,216.21	1,726.48	1,681.11	3,942.69	3,095.16	6,473.25
	c) Industry Essentials	2,918.34	2,856.80	2,095.81	5,775.14	4,325.69	8,469.95
	Total	22,201.93	20,048.14	17,604.57	42,250.07	34,663.22	74,730.67
ii	Segment Results						
	a) Edible Oil	183.85	305.62	171.16	489.47	362.01	1,063.47
	b) Food & FMCG	38.03	72.15	56.46	110.18	131.90	211.76
	c) Industry Essentials	164.03	148.76	130.83	312.79	230.98	351.81
	Sub-Total	385.91	526.53	358.45	912.44	724.89	1,627.04
	Less : Unallocable Finance Costs	8.03	6.42	6.49	14.45	13.67	37.02
	Less : Unallocable Expenses (Net of Income)	45.65	61.22	39.04	106.87	87.70	197.15
	Less : Exceptional Items	-	-	-	-	-	25.83
	Add : Share of Profit from Joint Ventures and Associates	11.42	19.59	17.30	31.01	23.48	54.45
	Profit Before Tax	343.65	478.48	330.22	822.13	647.00	1,421.49
iii	Segment Assets						
	a) Edible Oil	19,126.12	17,508.84	15,311.44	19,126.12	15,311.44	14,276.67
	b) Food & FMCG	4,511.81	4,636.96	4,094.07	4,511.81	4,094.07	3,841.23
	c) Industry Essentials	3,640.62	3,569.67	2,627.84	3,640.62	2,627.84	3,059.38
	Sub-Total	27,278.55	25,715.47	22,033.34	27,278.55	22,033.34	21,177.28
	d) Unallocable	3,199.23	3,169.66	2,996.64	3,199.23	2,996.64	3,581.34
	Total Assets	30,477.78	28,885.13	25,029.98	30,477.78	25,029.98	24,758.62
iv	Segment Liabilities						
	a) Edible Oil	15,334.84	14,363.73	12,723.42	15,334.84	12,723.42	11,303.38
	b) Food & FMCG	1,398.92	972.19	824.60	1,398.92	824.60	813.91
	c) Industry Essentials	1,812.27	1,654.03	768.85	1,812.27	768.85	1,098.48
	Sub-Total	18,546.03	16,989.95	14,316.87	18,546.03	14,316.87	13,215.77
	d) Unallocable	1,037.20	1,123.16	806.10	1,037.20	806.10	1,099.17
	Total Liabilities	19,583.23	18,113.11	15,122.97	19,583.23	15,122.97	14,314.94

Notes:

a) Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. "Unallocable Expenses (Net of Income)" mainly includes interest income, miscellaneous income, expenses on common services not directly identifiable to individual segment, corporate expenses etc.

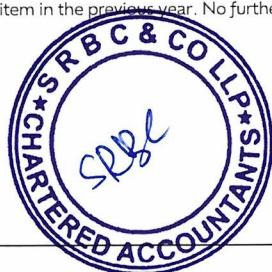
b) Segment Assets and Segment Liabilities are as at September 30, 2026; June 30, 2026; September 30, 2025 and March 31, 2026. Unallocable corporate assets, Unallocable corporate liabilities mainly represents investments, cash and bank balances, borrowings and tax assets/liabilities.

- The Company enters into various commodity derivative instruments to manage its exposure to risk associated with commodity prices fluctuations. Accordingly, net impact of realised and unrealized (gain) / loss on these derivatives has been classified under 'Other Income / Other Expenses', as appropriate depending on the year-to-date balance of net (gain) / loss. The (gain) / loss for the current quarter, previous quarter, comparative quarter, current half year, previous half year and previous year is ₹ (26.35) Crores; ₹ 67.29 Crores; ₹ 129.58 Crores, ₹ 40.94 Crores, ₹ (23.76) Crores and ₹ (212.53) Crores respectively.

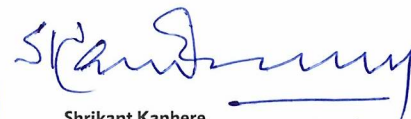
A negative balance under 'Other Income' in comparative quarter is on account of aforesaid net commodity derivative loss. The classification and presentation are consistent with the policies followed in the annual financial statements and as explained above.

- The Company had created an AWL Employee Welfare Trust (the 'ESOP Trust') for providing share-based payment, as a vehicle for distributing shares to employees under the ESOP 2024. The Company has treated ESOP Trust as extension of the Standalone Financial Statements. Shares held by the Trust are treated as Treasury Shares. The paid-up Equity Share Capital has been disclosed net of Treasury Shares and while computing the basic and diluted earnings per share, the weighted average number of equity shares held by trust have been reduced.

- Pursuant to notification of the New Labour Codes effective from November 21, 2025, the Company had, during the previous financial year, recognised a one-time past service cost of ₹25.83 crores on post-employment defined benefit obligations, based on actuarial valuation. Considering the non-recurring nature of the impact arising from a regulatory change, the same was classified as an exceptional item in the previous year. No further impact has been recognised during the quarter and half year ended September 30, 2026.



For and on behalf of the Board of Directors



Shrikant Kanhere
Managing Director and Chief Executive Officer

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

Registered Office : "Fortune House", Nr Navrangpura railway crossing, Navrangpura, Ahmedabad 380 009

CIN : L15146GJ1999PLC035320

Phone : 079-26455650; Fax :079-26455621; Email : investor.relations@awl.in; Website : www.awl.in



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Annexure 1 - List of entities included in the Consolidated Financial Results

A. Subsidiaries

Sr. No.	Name of the Entity
1	Golden Valley Agrotech Private Limited, India
2	AWL Edible Oils and Foods Private Limited, India#
3	AWL Agri Holdings Pte. Ltd, Singapore (formerly known as Adani Wilmar Pte. Ltd)
4	Leverian Holdings Pte Ltd, Singapore*
5	Bangladesh Edible Oil Limited, Bangladesh*
6	Omkar Chemical Industries Private Limited, India
7	G.D. Foods Manufacturing (India) Private Limited, India (w.e.f April 16,2025)
8	Tops Food & Beverages Trading L.L.C., UAE^ (w.e.f April 16,2025)

* Subsidiary and Step-down Subsidiary of AWL Agri Holdings Pte. Limited, Singapore

^ Subsidiary of G.D. Foods Manufacturing (India) Private Limited, India

Struck off w.e.f March 23,2026

B. Joint Ventures

Sr. No.	Name of the Entity
1	Vishakha Polyfab Private Limited, India
2	AWN Agro Private Limited, India
3	KTV Health Food Private Limited, India
4	KTV Edible Oils Private Limited, India (Subsidiary of KTV Health Food Private Limited, India)

C. Associate

Sr. No.	Name of the Entity
1	PT. Flextech Packaging, Indonesia (Joint Venture of Vishakha Polyfab Private Limited, India)



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

AWL Agri Business Limited (Formerly known as Adani Wilmar Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of AWL Agri Business Limited (formerly known as Adani Wilmar Limited) (the "Company") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & COLLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Tridevjal Khandelwal
Partner

Membership No.: 501160

UDIN: 26501160HFNPSH8813

Place of Signature: Pune

Date: October 27, 2026



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

Registered Office : "Fortune House", Nr Navrangpura railway crossing, Navrangpura, Ahmedabad 380 009

CIN : L15146GJ1999PLC035320

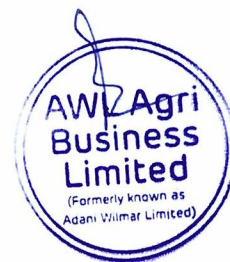
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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited			Unaudited		Audited
1	Income						
	a) Revenue from Operations	21,410.04	19,170.30	17,125.72	40,580.34	33,871.71	72,307.63
	b) Other Income (Refer Note 4)	70.56	36.92	(78.45)	107.48	126.38	418.13
	Total Income	21,480.60	19,207.22	17,047.27	40,687.82	33,998.09	72,725.76
2	Expenses						
	a) Cost of Materials Consumed	18,592.51	17,844.42	14,887.34	36,436.93	29,597.75	62,360.56
	b) Purchases of Stock-in-trade	1,271.47	657.27	836.70	1,928.74	1,676.16	2,953.67
	c) Changes in Inventories of Finished Goods and By-products	(418.56)	(1,375.80)	(527.07)	(1,794.36)	(801.67)	(279.09)
	d) Employee Benefits Expense (Refer Note 5)	152.23	147.32	119.47	299.55	240.55	558.32
	e) Finance Costs	219.81	170.87	180.56	390.68	324.86	657.76
	f) Depreciation and Amortisation Expense	105.49	103.68	94.80	209.17	184.94	398.02
	g) Other Expenses (Refer Note 4)	1,218.71	1,213.33	1,146.93	2,432.04	2,165.49	4,730.49
	Total Expenses	21,141.66	18,761.09	16,738.73	39,902.75	33,388.08	71,379.73
3	Profit before Exceptional Items and Tax (1-2)	338.94	446.13	308.54	785.07	610.01	1,346.03
4	Exceptional Items (Refer Note 6)	-	-	-	-	-	25.02
5	Profit before tax (3-4)	338.94	446.13	308.54	785.07	610.01	1,321.01
6	Tax Expenses	87.31	114.13	79.50	201.44	156.27	339.41
	-Current Tax	69.45	110.35	70.08	179.80	130.48	296.05
	-Deferred Tax Charge	17.86	3.78	9.42	21.64	25.79	44.72
	-Tax Adjustment of earlier year	-	-	-	-	-	(1.36)
7	Profit for the period / year (5-6)	251.63	332.00	229.04	583.63	453.74	981.60
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	-Re-measurement gain / (loss) on defined benefit plans (net of tax)	2.03	(0.11)	(2.44)	1.92	(3.55)	(0.43)
	Other Comprehensive Income / (Loss) (net of tax)	2.03	(0.11)	(2.44)	1.92	(3.55)	(0.43)
9	Total Comprehensive Income for the period / year (7+8)	253.66	331.89	226.60	585.55	450.19	981.17
10	Paid-up Equity Share Capital (Face value of ₹ 1 each)	129.18	129.18	129.53	129.18	129.53	129.34
11	Other Equity excluding Revaluation Reserves as at March 31						10,210.83
12	Earnings per Share - (Face value of ₹ 1 each)						
	Basic and Diluted (in ₹) (Not annualized for the quarter and half year)	1.95	2.57	1.77	4.52	3.50	7.58
	(Refer Note 5)						

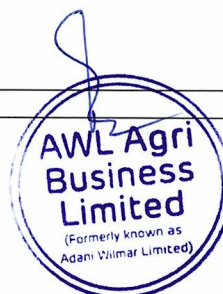


STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Balance Sheet

(₹ in Crores)

Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	5,657.94	5,569.77
(b) Capital Work in Progress	654.87	431.45
(c) Other Intangible Assets	132.88	134.28
(d) Intangible assets under development	0.66	-
(e) Right of Use Assets	332.42	337.86
(f) Financial Assets		
(i) Investments	701.03	701.02
(ii) Loans	78.95	72.87
(iii) Other Financial Assets	53.97	59.22
(g) Income Tax Asset (Net)	6.85	2.94
(h) Other Non Current Assets	898.46	922.56
TOTAL NON-CURRENT ASSETS	8,518.03	8,231.97
CURRENT ASSETS		
(a) Inventories	13,932.47	7,827.01
(b) Financial Assets		
(i) Investments	-	653.28
(ii) Trade Receivables	3,314.54	2,865.92
(iii) Cash and Cash Equivalents	128.43	1,406.95
(iv) Bank balance other than Cash and Cash Equivalents	53.90	36.52
(v) Loans	3.34	3.43
(vi) Other Financial Assets	1,951.71	1,703.92
(c) Other Current Assets	868.97	737.73
TOTAL CURRENT ASSETS	20,253.36	15,234.76
Non-current assets classified as held for sale	11.68	23.09
TOTAL ASSETS	28,783.07	23,489.82
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	129.18	129.34
(b) Other Equity	10,656.70	10,210.83
TOTAL EQUITY	10,785.88	10,340.17
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	411.51	351.90
(ii) Lease Liabilities	197.98	202.65
(iii) Other Financial Liabilities	34.25	34.25
(b) Provisions	618.47	620.10
(c) Deferred Tax Liabilities (Net)	418.13	395.85
TOTAL NON-CURRENT LIABILITIES	1,680.34	1,604.75
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	2,074.37	372.67
(ii) Trade Credits from Banks and Others	8,027.49	6,689.12
(iii) Lease Liabilities	50.28	48.33
(iv) Trade Payables		
- Total outstanding dues of Micro and Small Enterprises	390.65	397.68
- Total outstanding dues of creditors other than Micro and Small Enterprises	3,699.65	2,534.13
(v) Other Financial Liabilities	1,044.19	993.99
(b) Other Current Liabilities	950.99	493.36
(c) Provisions	12.97	11.14
(d) Liabilities for Current Tax (Net)	66.26	4.48
TOTAL CURRENT LIABILITIES	16,316.85	11,544.90
TOTAL LIABILITIES	17,997.19	13,149.65
TOTAL EQUITY AND LIABILITIES	28,783.07	23,489.82



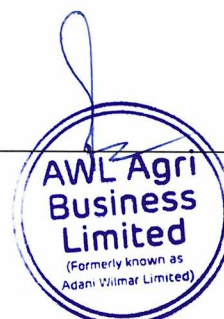
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Statement of Cash Flow

(₹ in Crores)

Sr. No.	Particulars	As at September 30, 2026	As at September 30, 2025
		Unaudited	
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	785.07	610.01
	Adjustment for:		
	Depreciation and Amortization Expense	209.17	184.94
	(Profit) on Sale of Property, Plant and Equipments	(1.13)	(7.09)
	Liability no longer required written back	(3.76)	(0.09)
	Net Gain on sale / fair valuation of Investment at FVTPL	(1.49)	(2.14)
	Gain on termination of Finance Lease Contract	(0.32)	(1.34)
	Foreign Exchange Loss / (Gain) on Borrowings (Net)	35.55	(18.46)
	Unrealised Foreign Exchange Loss other than Borrowings & Derivatives (Net)	27.02	116.12
	Unrealised Mark to Market (Gain) on Derivative Contracts (Net)	(10.43)	(31.39)
	Loss on Assets Discarded	10.92	-
	Impairment Allowances of Trade Receivables	0.13	1.25
	Share based payments to employees	19.49	10.91
	Finance Cost	325.16	261.48
	Interest Income on Bank Deposits and Inter Corporate Deposits	(67.59)	(60.94)
	Operating Profit Before Working Capital Changes	1,327.79	1,063.26
	Adjustments for Working Capital Changes:		
	(Increase) / Decrease in Operating Assets		
	Inventories	(6,105.46)	(2,152.33)
	Trade Receivables	(446.87)	(128.46)
	Loans	0.09	0.36
	Financial Assets	21.10	30.17
	Other Assets	(129.84)	(140.81)
	Increase / (Decrease) in Operating Liabilities		
	Trade Payables	1,160.26	(263.75)
	Trade Credits from Banks and Others	1,280.90	3,131.02
	Provisions	2.76	20.03
	Financial Liabilities	20.58	(161.19)
	Other Liabilities	457.63	110.08
	Cash (Used in) / Generated from Operations	(2,411.06)	1,508.37
	Direct Taxes Paid (Net of Refunds)	(121.93)	(131.37)
	Net Cash (Used in) / Generated from Operating Activities	(2,532.99)	1,377.00
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment made for Purchase of Property, Plant and Equipment (Including Capital Work in Progress, Capital Advance and Capital Creditors)	(427.38)	(437.03)
	Payment made for Intangible asset (Including assets under development)	(0.68)	-
	Proceeds from Sale of Property, Plant and Equipment	1.82	8.05
	Proceeds from Sale of Investment in Mutual Funds (Net)	654.77	102.39
	(Payment towards) / Proceeds from realisation of Margin Money, Fixed Deposits & Other Bank deposits	(270.59)	401.99
	Payment towards investment in equity instruments of business acquired	-	(380.48)
	Loan given to Subsidiaries / Joint Ventures (Net)	(3.74)	2.00
	Interest Received	65.44	83.07
	Net Cash From / (Used in) Investing Activities	19.63	(220.01)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from / (Repayment) of Short Term Borrowings (Net)	1,709.60	(914.00)
	Proceeds from Non Current Borrowings	151.14	110.00
	(Repayment) of Non Current Borrowings	(29.21)	-
	Principal repayment of Lease Liabilities	(26.62)	(23.49)
	Interest paid on lease liability	(10.59)	(9.58)
	Payment for purchase of Treasury Shares by AWL Employee Welfare Trust	(30.13)	-
	Dividends paid (net of dividend of treasury shares)	(129.11)	-
	Interest and Finance charges paid	(282.43)	(296.08)
	Net Cash From / (Used in) Financing Activities	1,352.65	(1,133.15)
D	Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)	(1,160.70)	23.84
E	Cash and Cash Equivalents at the Beginning of the Year	1,207.90	70.21
	Add : Effect of movements in exchange rates on cash and cash equivalents	0.56	3.55
F	Cash and Cash Equivalents at the end of the period	47.76	97.60
G	Reconciliation with Balance Sheet - Components of Cash and Cash Equivalents		
	Balances with Banks :		
	-In Current Account	125.43	76.68
	-In Deposits	3.00	100.03
	Cash and Cash Equivalents at the end of the period	128.43	176.71
	Less : Bank Overdraft*	(80.67)	(79.11)
	Cash and Cash Equivalents at the End of the Period for the reconciliation	47.76	97.60

*Bank overdraft facility drawn against other earmarked deposits of ₹ 1064.95 Crore (previous period ₹ 799.76 Crore)



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Notes :

- 1 The aforesaid standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 27, 2026.
- 2 The statutory auditor have carried out limited review of standalone financial results of AWL Agri Business Limited ("the Company") for the quarter and half year ended on September 30, 2026.
- 3 The Company publishes these financial results along with the consolidated financial results. In accordance with Ind AS 108, "Operating Segments", the Company has disclosed the segment information in the consolidated financial results.
- 4 The Company enters into various commodity derivative instruments to manage its exposure to risk associated with commodity prices fluctuations. Accordingly, net impact of realised and unrealized (gain) / loss on these derivatives has been classified under 'Other Income / Other Expenses', as appropriate depending on the year-to-date balance of net (gain) / loss. The (gain) / loss for the current quarter, previous quarter, comparative quarter, current half year, previous half year and previous year is ₹ (26.35) Crores; ₹ 67.29 Crores; ₹ 129.58 Crores, ₹ 40.94 Crores, ₹ (23.76) Crores and ₹ (212.53) Crores respectively.

A negative balance under 'Other Income' in comparative quarter is on account of aforesaid net commodity derivative loss. The classification and presentation are consistent with the policies followed in the annual financial statements and as explained above.
- 5 The Company had created an AWL Employee Welfare Trust (the 'ESOP Trust') for providing share-based payment, as a vehicle for distributing shares to employees under the ESOP 2024. The Company has treated ESOP Trust as extension of the Standalone Financial Statements. Shares held by the Trust are treated as Treasury Shares. The paid-up Equity Share Capital has been disclosed net of Treasury Shares and while computing the basic and diluted earnings per share, the weighted average number of equity shares held by trust have been reduced.
- 6 Pursuant to notification of the New Labour Codes effective from November 21, 2025, the Company had, during the previous financial year, recognised a one-time past service cost of ₹25.02 crores on post-employment defined benefit obligations, based on actuarial valuation. Considering the non-recurring nature of the impact arising from a regulatory change, the same was classified as an exceptional item in the previous year. No further impact has been recognised during the quarter and half year ended September 30, 2026.

For and on behalf of the Board of Directors



Shrikant Kanhere
Managing Director and Chief Executive Officer

Place : Ahmedabad
Date : October 27, 2026

