

Ref No: AWL/SECT/2026-27/54

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: Press Release /Media Release – Consolidated and Standalone Unaudited Financial Results for the quarter and half year ended on September 30, 2026.

In continuation to our letter of today's date on Consolidated and Standalone Unaudited Financial Results for the quarter and half year ended on September 30, 2026, please find attached herewith a copy of press release / media release being issued by the Company in this regard.

The Consolidated and Standalone Unaudited Financial Results for the quarter and half year ended on September 30, 2026, approved by the Board of Directors and media release thereon will also be available on the Company's website – www.awl.in.

Kindly take the above on your records.

Thanking you,

Yours faithfully,

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

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Darshil Lakhia
Company Secretary
Memb. No: A20217

Ahmedabad, 27th October 2026

Press Release

Financial Results for the Quarter and Half Year ended 30th September 2026

AWL Delivers Strong Q2 FY27 Growth; Revenue Grows 26% to INR 22,202 Crore with Operating EBITDA up 11% YoY

Growth led by Food & FMCG, with Revenue crossing INR 2,200 Crore, up 32% YoY

AWL Reports Strong H1 FY27 Performance; Revenue Rises 22% to INR 42,250 Crore

Operating EBITDA grows 25% to INR 1,347 Crore in H1 FY27

Key Highlights – Q2 FY27

- Consolidated revenue grew 26% YoY to INR 22,202 crore, supported by strong underlying volume growth of 14% YoY
- Normalized Operating EBITDA grew 11% YoY to INR 623 crore
- Food & FMCG revenue grew 32% YoY to INR 2,216 crore, with an EBITDA margin of 3.2%, in line with FY27 guidance
- Industry Essentials delivered 26% volume growth, supported by a higher contribution from Oleochemicals & Specialty Chemicals
- Health & Convenience Portfolio crossed INR 1,400 crore in LTM revenues, reflecting the growing scale of AWL's differentiated food and edible oil offerings

Key Highlights – H1 FY27

- Consolidated revenue grew 22% YoY to INR 42,250 crore, with underlying volume growth of 11%
 - Normalized Operating EBITDA grew 25% YoY to INR 1,347 crore
 - PBT (including profit from joint ventures) grew 27% YoY to INR 822 crore, while PAT grew 22% YoY to INR 591 crore
-

AWL Agri Business Ltd.

Formerly known as Adani Wilmar Ltd.

Fortune House

Nr Navrangpura Railway Crossing,

Tel +91 79 2645 5650

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info@awl.in

For a healthy growing nation

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

AWL Agri Business Limited (AWL), one of India's largest Food & FMCG companies, today announced its financial results for the quarter and half year ended 30 September 2026.

The Company delivered strong revenue and volume growth in Q2 FY27, led by the continued expansion of its Food & FMCG portfolio and healthy performance in Industry Essentials. Consolidated Revenue grew 26% YoY to INR 22,202 crore, with underlying volume growth of 14%. Normalized Operating EBITDA increased 11% YoY to INR 623 crore, while PAT stood at INR 239 crore, compared with INR 245 crore in the corresponding quarter last year.

The marginal decline in PAT was primarily attributable to minimum corporate tax computed on revenue of Bangladesh subsidiary under local regulations, which impacted consolidated tax expenses during the quarter.

Management Remarks

Commenting on the performance, **Mr. Shrikant Kanhere, MD & CEO, AWL Agri Business Limited**, said:

"We delivered a strong performance in Q2 FY27, with revenue growing 26% and underlying volume growth of 14%, reflecting the strength of our diversified portfolio and consistent execution across businesses. Our Food & FMCG business remained a key growth driver, delivering 32% revenue growth and crossing INR 2,200 crore in quarterly revenues, while maintaining profitability in line with our expectations.

Our strategy remains clear: to build one of India's largest and most trusted Food Platforms, anchored in Daily Essentials and Centre-of-the-Plate categories. The shift towards branded and packaged foods presents a significant growth opportunity, and our strong brands, integrated manufacturing capabilities and extensive distribution network position us well to capitalize this opportunity.

Our focus remains on accelerating growth in packaged foods, expanding our premium, health and convenience portfolio, and improving profitability through scale and operating efficiencies. We will continue to strengthen our leadership in Edible Oils and scale our value-added Oleochemicals & Specialty Chemicals portfolio, with a clear focus on delivering sustainable and profitable growth across businesses over the long term."

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Segment Performance

Food & FMCG

The Food & FMCG segment recorded 32% YoY revenue growth to INR 2,216 crore, supported by strong performance across its portfolio of packaged food and Daily Essentials. Segment EBITDA margin stood at 3.2%, within the management's FY27 guidance range of 3–4%.

- **Rice & Wheat Flour:** Both categories maintained double-digit revenue growth. The Basmati Rice business continued to gain market share, while the Kohinoor brand also recorded double-digit revenue growth during the quarter.
- **Emerging Food Categories:** Fortune Pulses grew over 40% YoY, with quarterly revenues crossing INR 100 Crore. AWL is expanding its regional SKU portfolio and distribution across General Trade and Quick Commerce, targeting the significant opportunity within branded products in this largely unorganized category. Besan, Soya Nuggets, Sugar and other Daily Essentials remain important growth categories within the packaged food portfolio.
- **Health & Convenience Portfolio:** LTM revenues crossed INR 1,400 crore, supported by a diversified range of products including Soya Nuggets, Poha, Sattu, Brown Rice, Biryani Kits, Olive Oil, Cold-Pressed Mustard Oil and the Fortune Xpert range of functional oils. The Company continues to expand its premium, health-oriented and convenience-led categories through an expanded range of offerings.

Edible Oils

The Edible Oils segment recorded 5% YoY volume growth, with EBITDA of around INR 4,100 per MT, in line with management's guidance of INR 4,000–4,500/MT.

The Company maintained its market share despite a challenging operating environment, supported by growth in domestic oils, particularly Mustard, Groundnut and Cottonseed Oils. AWL continues to focus on strengthening its branded portfolio, premium offerings and market execution.

Industry Essentials

Industry Essentials recorded 26% YoY volume growth, with EBITDA of approximately INR 4,300/MT, ahead of management estimates, supported by an improving product mix.

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Oleochemicals & Specialty Chemicals recorded revenue growth exceeding 25% YoY and contributed approximately 45% of segment revenue. AWL is focused on scaling its value-added specialty chemicals portfolio, leveraging its backward integration, large-scale oleochemical operations and access to the Wilmar Group's global R&D and formulation capabilities. The portfolio serves a diverse range of industries including Home & Personal Care, Pharmaceuticals, Food and Agrochemicals.

New Product Development

The Company continued to strengthen its premium, health-oriented and convenience-led portfolio with the launch of Fortune Yellow Mustard Oil.

Recently introduced products, including Olive Oil, Cold-Pressed Mustard Oil and Multigrain Atta continued to gain traction and scale during the quarter. GD Foods, a subsidiary of AWL, further expanded the TOPS portfolio with the launch of Chilli Oil and Multigrain Chocos.

Channels & Distribution

- **General Trade (GT):** AWL continued to strengthen its General Trade distribution network, with direct retail reach expanding to approximately 0.97 million outlets, while maintaining its focus on improving throughput and distribution efficiencies.
- **Alternate Channels:** E-commerce, Quick Commerce and Modern Trade grew 13% YoY during the quarter. Quick Commerce grew over 40% YoY, supported by wider assortment, improved product availability and stronger execution across platforms, particularly in packaged food categories.
- **HoReCa:** Revenue grew 22% YoY, with LTM channel revenues crossing INR 800 crore.
- **Branded Exports:** Revenue grew 72% YoY, supported by expanding international distribution and increasing availability of AWL's branded food portfolio.

Subsidiary Performance

- **GD Foods (TOPS):** The Sauces & Condiments business recorded revenue growth exceeding 30% YoY, supported by similar underlying volume growth. Growth was on the back of strong performance across Sauces, Instant Noodles and Vermicelli.
- **Omkar Chemicals:** The specialty chemicals business recorded a volume growth of 16% YoY, while continuing to focus on expanding its value-added product portfolio.

Note:

Normalized Operating EBITDA represents EBITDA excluding Other Income

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About AWL Agri Business Ltd. (formerly known as Adani Wilmar Ltd.)

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. AWL through its brands, including flagship brand - Fortune, commands the trust of more than 135 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 110+ 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

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