

# LENCE PTE. LTD.

(Company Registration No. 200412606R)

Registered Office Address: 28 Biopolis Road, Wilmar International, Singapore 138568  
Tel: (65) 6216 0244

**Date:** 20 November 2025

**BSE Limited**  
**Listing Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001.  
Maharashtra, India.

**Scrip Code: 543458**

**National Stock Exchange of India Limited**  
**Listing Department**  
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051.  
Maharashtra, India  
**Symbol: AWL**

**Sub:** Disclosure regarding proposed inter-se transfer of shares amongst members of the promoter and promoter group of AWL Agri Business Limited (formerly known as Adani Wilmar Limited) ("Target Company")

**Ref:** Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations")

Dear Sir/Madam,

We refer to our earlier disclosure dated 5 November 2025 made under Regulation 10(5) of the Takeover Regulations wherein it was intimated that that Lence Pte. Ltd. ("Acquirer"), a member of the promoter and promoter group of the Target Company has agreed to acquire up to 259,935,721 equity shares representing up to 20.00% of the existing paid-up equity share capital of the Target Company from Adani Commodities LLP ("Seller"), a member of the promoter and promoter group of the Target Company, pursuant to an *inter-se* transfer.

In this regard, we wish to inform you that on 19 November 2025, the Acquirer has acquired 168,958,219 equity shares representing up to 13.00% of the existing paid-up equity share capital of the Target Company by way of an inter-se transfer.

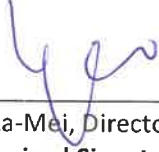
Please find enclosed herewith a disclosure in respect of the acquisition of equity shares of the Target Company under Regulation 10(6) of the Takeover Regulations.

This is for your information and record.

[Signature page to follow]

Yours truly,

Yours faithfully  
For **Lence Pte. Ltd.**

A handwritten signature in blue ink, appearing to be 'Teo La-Mei', written over a horizontal line.

Teo La-Mei, Director  
**Authorised Signatory**

**Disclosure under Regulation 10(6) - Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")**

1.	Name of the Target Company (TC)	AWL Agri Business Limited (" <b>Target Company</b> ")	
2.	Name of the acquirer(s)	Lence Pte. Ltd. (" <b>Acquirer</b> ")	
3.	Name of the stock exchange where the shares of TC are listed	BSE Limited and National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	<p>The Acquirer has acquired an aggregate of 168,958,219 equity shares (13.00%) from Adani Commodities LLP ("<b>Seller</b>").</p> <p>The transaction was undertaken as an inter-se transfer of shares among members of the promoter and promoter group of the Target Company pursuant to the share purchase agreement dated 17 July 2025 entered into by and between the Acquirer, the Seller and Adani Enterprises Limited.</p>	
5.	Relevant regulation under which acquirer is exempted from making an open offer	Regulation 10(1)(a)(ii) of Takeover Regulations	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so,  - Whether disclosure was made and whether it was made within the timeline specified under the regulations.  - date of filing with the stock exchange.	<p>Yes, disclosure under Regulation 10(5) was required.</p> <p>Yes, prior disclosure was made under Regulation 10(5) as per the specified timeline.</p> <p>5 November 2025</p>	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under Regulation 10(5) are actually made
	a Name of the transferor / seller	Lence Pte. Ltd.	Lence Pte. Ltd.
	b Date of acquisition	On or after 12 November 2025	19 November 2025
	c Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	up to 259,935,721 equity shares (representing 20% of the total equity share capital)	168,958,219 equity shares (representing 13% of the total equity share capital)
	d Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Upto 19.93%	12.96%

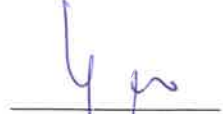
	e	Price at which shares are proposed to be acquired / actually acquired	The shares will be acquired at a price of INR 275 per equity share.		The shares were acquired at a price of INR 275 per equity share.	
8.	Shareholding details		Pre-transaction		Post-transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	<b>a</b>	<b>Acquirer / Transferee</b>				
		Lence Pte. Ltd.*	571,019,435	43.94%	739,977,654	56.94%
	<b>b</b>	<b>Seller / Transferor</b>				
		Adani Commodities LLP	259,935,721	20.00%	90,977,502	7.00%

**\*Note:** Please refer to **Annexure A** for details of the shareholding of all members of the promoter and promoter group in the Target Company.

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For Lence Pte. Ltd.

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**Authorised Signatory**

**Name:** Teo La-Mei

**Designation:** Director

**Date:** 20 November 2025

**Place:** Singapore

**Annexure A**

**Shareholding of the members of the promoter and promoter group**

Names of the members of the promoter and promoter group	Pre-transaction shareholding in the Target Company*		Post-transaction shareholding in the Target Company	
	Number	% of total share capital	Number	% of total share capital
<b>Seller</b>				
Adani Commodities LLP	259,935,721	20.00	90,977,502	7.00
<b>Acquirer</b>				
Lence Pte. Ltd.	571,019,435	43.94	739,977,654	56.94
<b>Other members of the promoter and promoter group</b>				
Adani Enterprises Limited	0	0.00	0	0.00
Adani Aerospace and Defence Limited	0	0.00	0	0.00
Adani Agri Fresh Limited	0	0.00	0	0.00
Adani Airport Holdings Limited	0	0.00	0	0.00
Adani Bunkering Private Limited	0	0.00	0	0.00
Adani Cement Industries Limited	0	0.00	0	0.00
Adani Cementation Limited	0	0.00	0	0.00
Adani Data Networks Limited	0	0.00	0	0.00
Adani Defence Systems and Technologies Limited	0	0.00	0	0.00
Adani Digital Labs Private Limited	0	0.00	0	0.00
Adani Green Technology Limited	0	0.00	0	0.00
Adani Metro Transport Limited	0	0.00	0	0.00
Adani Naval Defence Systems and Technologies Limited	0	0.00	0	0.00
Adani New Industries Limited	0	0.00	0	0.00
Adani Petrochemicals Limited	0	0.00	0	0.00
Adani Power Resources Limited	0	0.00	0	0.00
Adani Railways Transport Limited	0	0.00	0	0.00
Adani Resources Limited	0	0.00	0	0.00

Names of the members of the promoter and promoter group	Pre-transaction shareholding in the Target Company*		Post-transaction shareholding in the Target Company	
	Number	% of total share capital	Number	% of total share capital
Adani Road O&M Limited	0	0.00	0	0.00
Adani Road Transport Limited	0	0.00	0	0.00
Adani Shipping (India) Limited	0	0.00	0	0.00
Adani Tradecom Limited	0	0.00	0	0.00
Adani Water Limited	0	0.00	0	0.00
Adani Welspun Exploration Limited	0	0.00	0	0.00
AdaniConnex Private Limited	0	0.00	0	0.00
Adani-Elbit Advanced Systems India Limited	0	0.00	0	0.00
Agneya Systems Limited	0	0.00	0	0.00
Ahmedabad International Airport Limited	0	0.00	0	0.00
Alpha Design Technologies Private Limited	0	0.00	0	0.00
April Moon Retail Limited	0	0.00	0	0.00
Astraeus Services IFSC Limited	0	0.00	0	0.00
Azhiyur Vengalam Road Limited	0	0.00	0	0.00
Badakumari Karki Road Limited	0	0.00	0	0.00
Bailadila Iron Ore Mining Private Limited	0	0.00	0	0.00
Bangalore Airport & Infrastructure Developers Limited	0	0.00	0	0.00
Bhagalpur Waste Water Limited	0	0.00	0	0.00
Bilaspur Pathrapali Road Private Limited	0	0.00	0	0.00
Budaun Hardoi Road Limited	0	0.00	0	0.00
Carroballista Systems Limited	0	0.00	0	0.00
CG Natural Resources Private Limited	0	0.00	0	0.00
DC Development Hyderabad Limited	0	0.00	0	0.00
Flaire Unmanned Systems Private Limited	0	0.00	0	0.00
Gare Palma II Collieries Limited	0	0.00	0	0.00
Gare Pelma III Collieries Limited	0	0.00	0	0.00
Gidhmuri Paturia Collieries Private Limited	0	0.00	0	0.00

Names of the members of the promoter and promoter group	Pre-transaction shareholding in the Target Company*		Post-transaction shareholding in the Target Company	
	Number	% of total share capital	Number	% of total share capital
Guwahati International Airport Limited	0	0.00	0	0.00
GVK Airport Developers Limited	0	0.00	0	0.00
GVK Airport Holdings Limited	0	0.00	0	0.00
Hardoi Unnao Road Limited	0	0.00	0	0.00
Horizon Aero Solutions Limited	0	0.00	0	0.00
Jaipur International Airport Limited	0	0.00	0	0.00
Jhar Mineral Resources Private Limited	0	0.00	0	0.00
Kodad Khammam Road Limited	0	0.00	0	0.00
Kurmitar Iron Ore Mining Private Limited	0	0.00	0	0.00
Kutch Copper Limited	0	0.00	0	0.00
Lucknow International Airport Limited	0	0.00	0	0.00
Mahanadi Mines and Minerals Private Limited	0	0.00	0	0.00
Mancherial Repallewada Road Private Limited	0	0.00	0	0.00
Mangaluru International Airport Limited	0	0.00	0	0.00
MH Natural Resources Private Limited	0	0.00	0	0.00
MP Natural Resources Private Limited	0	0.00	0	0.00
Mumbai International Airport Limited	0	0.00	0	0.00
Mumbai Travel Retail Limited	0	0.00	0	0.00
Kalinga Aluminium Limited	0	0.00	0	0.00
East Coast Aluminium Limited	0	0.00	0	0.00
Mundra Petrochem Limited	0	0.00	0	0.00
Mundra Solar Energy Limited	0	0.00	0	0.00
Mundra Solar Limited	0	0.00	0	0.00
Mundra Solar PV Limited	0	0.00	0	0.00
Mundra Solar Technopark Private Limited	0	0.00	0	0.00
Mundra Synenergy Limited	0	0.00	0	0.00
Nanasa Pidgaon Road Limited	0	0.00	0	0.00
Navi Mumbai International Airport Limited	0	0.00	0	0.00

Names of the members of the promoter and promoter group	Pre-transaction shareholding in the Target Company*		Post-transaction shareholding in the Target Company	
	Number	% of total share capital	Number	% of total share capital
Noida Data Center Limited	0	0.00	0	0.00
Ordefence Systems Limited	0	0.00	0	0.00
Panagarh Palsit Road Private Limited	0	0.00	0	0.00
Parsa Kente Collieries Limited	0	0.00	0	0.00
PLR Systems Private Limited	0	0.00	0	0.00
PLR Systems (India) Limited	0	0.00	0	0.00
Prayagraj Water Private Limited	0	0.00	0	0.00
PRS Tolls Limited	0	0.00	0	0.00
Rajasthan Collieries Limited	0	0.00	0	0.00
Adani Global Air Cargo Solutions Limited	0	0.00	0	0.00
S.B. Adani Family Trust	0	0.00	0	0.00
Adani Aviation Fuel Services Limited	0	0.00	0	0.00
Surguja Power Limited	0	0.00	0	0.00
Suryapet Khammam Road Private Limited	0	0.00	0	0.00
Talabira (Odisha) Mining Limited	0	0.00	0	0.00
TRV (Kerala) International Airport Limited	0	0.00	0	0.00
Unnao Prayagraj Road Limited	0	0.00	0	0.00
Vijayawada Bypass Project Private Limited	0	0.00	0	0.00
Vizag Tech Park Limited	0	0.00	0	0.00
World Plate Collective Cuisines Limited	0	0.00	0	0.00
Adani Disruptive Ventures Limited	0	0.00	0	0.00
Adani GCC Limited	0	0.00	0	0.00
Adani Health Ventures Limited	0	0.00	0	0.00
Adani Mining Limited	0	0.00	0	0.00
Adani Road GRICL Limited	0	0.00	0	0.00
Adani Road STPL Limited	0	0.00	0	0.00
Alluvial Heavy Minerals Limited	0	0.00	0	0.00
Alpha Elsec Defence and Aerospace Private Limited	0	0.00	0	0.00

Names of the members of the promoter and promoter group	Pre-transaction shareholding in the Target Company*		Post-transaction shareholding in the Target Company	
	Number	% of total share capital	Number	% of total share capital
Alpha Tocol Engineering Services Private Limited	0	0.00	0	0.00
Alwar Alluvial Resources Limited	0	0.00	0	0.00
AMG Media Networks Limited	0	0.00	0	0.00
Armada Defence Systems Limited	0	0.00	0	0.00
Atharva Advanced Systems and Technologies Limited	0	0.00	0	0.00
Bengal Tech Park Limited	0	0.00	0	0.00
IANS India Private Limited	0	0.00	0	0.00
Jhar Mining Infra Limited	0	0.00	0	0.00
Kagal Satara Road Limited	0	0.00	0	0.00
Kutch Copper Tubes Limited	0	0.00	0	0.00
Kutch Fertilizers Limited	0	0.00	0	0.00
Microwave and Optronics Systems Private Limited	0	0.00	0	0.00
Mining Tech Consultancy Services Limited	0	0.00	0	0.00
NDTV Convergence Limited	0	0.00	0	0.00
NDTV Labs Limited	0	0.00	0	0.00
NDTV Media Limited	0	0.00	0	0.00
NDTV Networks Limited	0	0.00	0	0.00
NDTV Worldwide Limited	0	0.00	0	0.00
New Delhi Television Limited	0	0.00	0	0.00
Pelma Collieries Limited	0	0.00	0	0.00
Puri Natural Resources Limited	0	0.00	0	0.00
Quintillion Business Media Limited	0	0.00	0	0.00
Raigarh Natural Resources Limited	0	0.00	0	0.00
Reline Thermal Imaging and Software Private Limited	0	0.00	0	0.00
RRPR Holding Private Limited	0	0.00	0	0.00
Sibia Analytics and Consulting Services Private Limited	0	0.00	0	0.00
Sirius Digitech International Limited	0	0.00	0	0.00

Names of the members of the promoter and promoter group	Pre-transaction shareholding in the Target Company*		Post-transaction shareholding in the Target Company	
	Number	% of total share capital	Number	% of total share capital
Sompuri Infrastructures Private Limited	0	0.00	0	0.00
Sompuri Natural Resources Private Limited	0	0.00	0	0.00
Stark Enterprises Limited	0	0.00	0	0.00
Tabemono True Aromas Limited	0	0.00	0	0.00
Vishvapradhan Commercial Private Limited	0	0.00	0	0.00
Semolina Kitchens Limited	0	0.00	0	0.00
Cococart Ventures Limited	0	0.00	0	0.00
Smartport City Limited	0	0.00	0	0.00
Aviserve Facilities Limited	0	0.00	0	0.00
Aviground Facilities Limited	0	0.00	0	0.00
Indore Gujarat Road Limited	0	0.00	0	0.00
Adani New Industries One Limited	0	0.00	0	0.00
Astraan Defence Limited	0	0.00	0	0.00
Cleartrip Private Limited	0	0.00	0	0.00
OD SYN- Gas & Chemicals Limited	0	0.00	0	0.00
Nagpur SYN- Gas & Chemicals Limited	0	0.00	0	0.00
UP SYN-Gas & Chemicals Limited	0	0.00	0	0.00
Air Works India (Engineering) Pvt Ltd	0	0.00	0	0.00
Air Works MRO Service Pvt Ltd	0	0.00	0	0.00
SA Air Works India Pvt Ltd	0	0.00	0	0.00
Semasa Air Works India Pvt Ltd	0	0.00	0	0.00
CG SYN-Gas & Chemicals Limited	0	0.00	0	0.00
Aanya Maritime Inc	0	0.00	0	0.00
Aashna Maritime Inc	0	0.00	0	0.00
Adani Australia Pty Limited	0	0.00	0	0.00
Adani Global (Switzerland) LLC	0	0.00	0	0.00
Adani Global DMCC	0	0.00	0	0.00
Adani Global FZE	0	0.00	0	0.00

Names of the members of the promoter and promoter group	Pre-transaction shareholding in the Target Company*		Post-transaction shareholding in the Target Company	
	Number	% of total share capital	Number	% of total share capital
Adani Global Limited	0	0.00	0	0.00
Adani Global Pte. Ltd.	0	0.00	0	0.00
Adani Global Resources Pte Ltd	0	0.00	0	0.00
Adani Global Royal Holdings Pte Ltd	0	0.00	0	0.00
Adani Infrastructure Pty Limited	0	0.00	0	0.00
Adani Minerals Pty Ltd	0	0.00	0	0.00
Adani Mining Pty Ltd	0	0.00	0	0.00
Adani North America Inc	0	0.00	0	0.00
Adani Renewable Asset Holdings Pty Ltd	0	0.00	0	0.00
Adani Renewable Assets Pty Ltd	0	0.00	0	0.00
Adani Rugby Run Finance Pty Ltd	0	0.00	0	0.00
Adani Rugby Run Pty Ltd	0	0.00	0	0.00
Adani Shipping Pte Ltd.	0	0.00	0	0.00
Bowen Rail Company Pty Ltd	0	0.00	0	0.00
Bowen Rail Operation Pte Ltd	0	0.00	0	0.00
Carmichael Rail Development Company Pty Ltd	0	0.00	0	0.00
Carmichael Rail Network Holdings Pty Ltd	0	0.00	0	0.00
Carmichael Rail Network Pty Ltd	0	0.00	0	0.00
Galilee Biodiversity Company Pty Ltd	0	0.00	0	0.00
Galilee Transmission Holdings Pty Ltd	0	0.00	0	0.00
Galilee Transmission Pty Ltd	0	0.00	0	0.00
PT Adani Global	0	0.00	0	0.00
PT Adani Global Coal Trading	0	0.00	0	0.00
PT Coal Indonesia	0	0.00	0	0.00
PT Energy Resources	0	0.00	0	0.00
PT Gemilang Pusaka Pertiwi	0	0.00	0	0.00
PT Hasta Mundra	0	0.00	0	0.00
PT Lamindo Inter Multikon	0	0.00	0	0.00

Names of the members of the promoter and promoter group	Pre-transaction shareholding in the Target Company*		Post-transaction shareholding in the Target Company	
	Number	% of total share capital	Number	% of total share capital
PT Niaga Antar Bangsa	0	0.00	0	0.00
PT Niaga Lintas Samudra	0	0.00	0	0.00
PT Suar Harapan Bangsa	0	0.00	0	0.00
PT Sumber Bara	0	0.00	0	0.00
Queensland RIPA Holdings Pty Limited	0	0.00	0	0.00
Queensland RIPA Pty Limited	0	0.00	0	0.00
Rahi Shipping Pte. Ltd.	0	0.00	0	0.00
Urja Maritime Inc	0	0.00	0	0.00
Vanshi Shipping Pte. Ltd.	0	0.00	0	0.00
Whyalla Renewable Holdings Pty Ltd	0	0.00	0	0.00
Whyalla Renewables Pty Ltd	0	0.00	0	0.00
Wilmar International Limited	0	0.00	0	0.00
Adani Global Vietnam Company Limited	0	0.00	0	0.00
Adani Solar USA Inc	0	0.00	0	0.00
Adani Solar USA LLC	0	0.00	0	0.00
Adani-LCC JV	0	0.00	0	0.00
Aelius Resources S.A	0	0.00	0	0.00
Le Marché Duty Free SAS	0	0.00	0	0.00
Midlands Parent LLC	0	0.00	0	0.00
Oakwood Construction Services Inc	0	0.00	0	0.00
Osprey International FZCO	0	0.00	0	0.00
Seafront Segregated Portfolio	0	0.00	0	0.00
Airports Infrastructure PLC	0	0.00	0	0.00
Adani Energy Resources (Shanghai) Co. Ltd	0	0.00	0	0.00
Celeritas International FZCO, UAE	0	0.00	0	0.00
Cococart International-FZCO	0	0.00	0	0.00
Adani Israel Limited	0	0.00	0	0.00
Global Airports Operator L.L.C.	0	0.00	0	0.00

Names of the members of the promoter and promoter group	Pre-transaction shareholding in the Target Company*		Post-transaction shareholding in the Target Company	
	Number	% of total share capital	Number	% of total share capital
Brahmaand AI Limited	0	0.00	0	0.00
Air Works UK Engineering Limited	0	0.00	0	0.00
Air Works France SAS	0	0.00	0	0.00
Air Works Empire UK Limited	0	0.00	0	0.00
Air Works Aviation Services UK Limited	0	0.00	0	0.00
Air Works ATE SAS	0	0.00	0	0.00
<b>Total</b>	<b>83,09,55,156</b>	<b>63.94</b>	<b>83,09,55,156</b>	<b>63.94</b>

\*As per shareholding pattern for the quarter ended on 30 September 2025.