

# LENCE PTE. LTD.

(Company Registration No. 200412606R)

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

**Date:** January 15, 2025

## **BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai 400 001

**E-mail:** [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

## **National Stock Exchange of India Limited**

Exchange Plaza

Bandra-Kurla-Complex, Bandra (East)

Mumbai – 400 051

**Email:** [takeover@nse.co.in](mailto:takeover@nse.co.in)

## **Adani Wilmar Limited**

Fortune House, Near Navrangpura Railway Crossing

Ahmedabad, Gujarat 380 009

**E-mail:** [darshil.lakhia@adaniwilmar.in](mailto:darshil.lakhia@adaniwilmar.in)

Dear Sir/ Madam

**Subject: Disclosure under Regulation 29(2) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“Takeover Regulations”).**

We refer to our earlier disclosures dated: (a) December 30, 2024 regarding creation of encumbrance over 403,739,517 equity shares of Adani Wilmar Limited (“AWL”), representing 31.06% of AWL’s existing paid-up equity share capital (“Shares”), held by Adani Commodities LLP (“ACL”) pursuant to the conditions under the agreement entered into between Lence Pte Ltd (“Lence”), ACL and Adani Enterprises Limited on December 30, 2024 (“Agreement”); and (b) January 13, 2025 regarding release of encumbrance on 92,655,806 equity shares of AWL held by ACL (“Permitted Shares”) on account of the consent granted by Lence to ACL to sell the Permitted Shares under the offer for sale to be undertaken by ACL (“OFS”). It was also clarified that if any of the Permitted Shares remain unsold in the OFS, ACL is required to seek Lence’s prior approval in terms of the Agreement for any other transfer of such unsold Permitted Shares.

We understand that ACL has sold 17,56,01,314 equity shares of AWL pursuant to the OFS. As a result of this, 84,334,410 Permitted Shares (representing 6.49% of AWL’s existing paid-up equity share capital) remain unsold (“Unsold Shares”). Given that any transfer of Unsold Shares by ACL would be subject to Lence’s approval in accordance with the Agreement, such condition may fall within the definition of ‘encumbrance’ provided under Chapter V of the Takeover Regulations. Accordingly, the enclosed disclosure is being made under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations in relation to the above considering the definition of the term ‘encumbrance’ for the purposes of Chapter V of the Takeover Regulations.

Kindly take the above on record.

Thanking you.

Yours faithfully

For Lence Pte Ltd

Teo La-Mei, Director

Authorised Signatory

Encl: As above

**Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")**

Name of the Target Company (TC)	Adani Wilmar Limited ("AWL")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Lence Pte Ltd ("Lence")		
Whether the acquirer belongs to Promoter/Promoter group	Yes, Lence is one of the promoters of AWL		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/ <del>disposal</del> as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	571,019,435	43.94%	43.94%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	311,083,711 <sup>(1)(2)</sup>	23.94% <sup>(1)(2)</sup>	23.94% <sup>(1)(2)</sup>
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
<b>e) Total (a+b+c+d)</b>	<b>571,019,435<sup>(2)</sup></b>	<b>43.94%<sup>(2)</sup></b>	<b>43.94%<sup>(2)</sup></b>
<b>Details of acquisition/<del>sale</del><sup>(1)</sup>:</b>			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs acquired otherwise than by shares	Nil	Nil	Nil
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
d) Shares encumbered/ <del>invoked/ released</del> with the Acquirer	84,334,410 <sup>(1)</sup>	6.49% <sup>(1)</sup>	6.49% <sup>(1)</sup>
<b>e) Total (a+b+c+/-d)</b>	<b>84,334,410</b>	<b>6.49%</b>	<b>6.49%</b>

<b>After the acquisition, holding of:</b> <sup>(1)(2)</sup>			
a) Shares carrying voting rights	571,019,435	43.94%	43.94%
b) Shares encumbered with the acquirer	395,418,121 <sup>(1)</sup>	30.42% <sup>(1)</sup>	30.42% <sup>(1)</sup>
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
<b>e) Total (a+b+c+d)</b>	<b>571,019,435<sup>(2)</sup></b>	<b>43.94%<sup>(2)</sup></b>	<b>43.94%<sup>(2)</sup></b>
Mode of acquisition/ <del>sale</del> (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)	Encumbrance in the nature of restriction on transfer of Unsold Shares ( <i>as defined in Note 1</i> ) <sup>(1)</sup>		
Date of acquisition/ <del>sale</del> of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	January 13, 2025 <sup>(1)</sup>		
Equity share capital/ total voting capital of the TC before the said acquisition/ <del>sale</del>	1,299,678,605 equity shares of face value INR 1/- each		
Equity share capital/ total voting capital of the TC after the said acquisition/ <del>sale</del>	1,299,678,605 equity shares of face value INR 1/- each		
Total diluted share/ voting capital of the TC after the said acquisition	1,299,678,605 equity shares of face value INR 1/- each		


- (1) **Note 1:** We refer to our earlier disclosures dated: (a) December 30, 2024 regarding creation of encumbrance over 403,739,517 equity shares of AWL, representing 31.06% of AWL's existing paid-up equity share capital ("**Shares**"), held by Adani Commodities LLP ("**ACL**") pursuant to the conditions under the agreement entered into between Lence, ACL and Adani Enterprises Limited on December 30, 2024 ("**Agreement**"); and (b) January 13, 2025 regarding release of encumbrance on 92,655,806 equity shares of AWL held by ACL ("**Permitted Shares**") on account of the consent granted by Lence to ACL to sell the Permitted Shares under the offer for sale to be undertaken by ACL ("**OFS**"). It was also clarified that if any of the Permitted Shares remain unsold in the OFS, ACL is required to seek Lence's prior approval in terms of the Agreement for any other transfer of such unsold Permitted Shares.

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- (2) **Note 2:** Please note that the earlier disclosure(s) as well as the present disclosure was/ is being made in relation to encumbrance over equity shares of AWL held by ACL pursuant to the Agreement. Accordingly, to avoid any reader getting a mistaken impression that Lence has acquired any equity shares of AWL from ACL, the encumbrance created over such equity shares of AWL has not been aggregated with the existing holding of Lence in AWL.

- (3) (\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing agreement.
- (4) (\*\*) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For and on behalf of **Lence Pte Ltd**



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

**Place:** Singapore

**Date:** January 15, 2025