

# LENCE PTE. LTD.

(Company Registration No. 200412606R)

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

**Date:** December 30, 2024

## **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").**

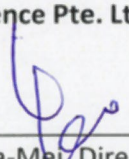
This disclosure is being made by Lence Pte Ltd ("**Lence**") in relation to creation of encumbrance over the equity shares of Adani Wilmar Limited ("**AWL**") pursuant an agreement between Lence, Adani Commodities LLP ("**ACL**") and Adani Enterprises Limited executed on December 30, 2024 ("**Agreement**") wherein, (a) Lence has an option to purchase from ACL; and (b) ACL has the option to sell to Lence, up to a maximum of 403,739,517 equity shares representing 31.06% of the existing paid up equity share capital of AWL held by ACL as at the date of exercise of the call option or put option, as the case may be, in accordance with applicable laws. Lence and ACL are the promoters of AWL.

Given the nature of conditions under the Agreement, one or more conditions are likely to 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")**

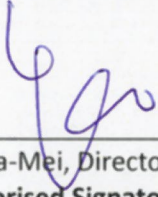
Name of the Target Company (TC)	Adani Wilmar Limited ("AWL")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Lence Pte. Ltd. ("Lence")		
Whether the acquirer belongs to Promoter/Promoter group	Yes, Lence is one of the promoters of AWL		
Name(s) of the Stock Exchange(s) 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)	Nil	Nil	Nil
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</b>	<b>43.94%</b>	<b>43.94%</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/</del> released with the Acquirer	403,739,517 <sup>(1)</sup>	31.06% <sup>(1)</sup>	31.06% <sup>(1)</sup>
<b>e) Total (a+b+c+/-d)</b>	<b>403,739,517<sup>(1)</sup></b>	<b>31.06%<sup>(1)</sup></b>	<b>31.06%<sup>(1)</sup></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	403,739,517 <sup>(1)</sup>	31.06% <sup>(1)</sup>	31.06% <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 Shares (as defined in Note 1) subject to certain exclusions as agreed between parties (as explained in <b>Note 1</b> below) <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	December 30, 2024 <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:** Pursuant to the execution of an agreement between Lence, Adani Commodities LLP (“**ACL**”) and Adani Enterprises Limited on December 30, 2024 (“**Agreement**”), (a) Lence has an option to purchase from ACL; and (b) ACL has the option to sell to Lence, up to a maximum of 403,739,517 equity shares representing 31.06% of the existing paid up equity share capital of AWL held by ACL as at the date of exercise of the call option or put option, as the case may be, in accordance with applicable laws (“**Shares**”). Further in terms of the Agreement, amongst others, ACL has agreed to not transfer any of the Shares without the consent of Lence. However, ACL is permitted to transfer the Shares: (i) pursuant to exercise of call option or put option (as the case may be); (ii) to its affiliates; and (iii) as consented to by Lence. Given the nature of conditions under the Agreement, one or more conditions are likely to fall within the definition of ‘encumbrance’ provided under Chapter V of the Takeover Regulations. Accordingly, the present disclosure is being made by Lence in accordance with Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations.
- (2) **Note 2:** Please note that this present disclosure is primarily being made on account of an encumbrance created in favour of Lence pursuant to the Agreement as described in Note 1 above. Accordingly, to avoid any reader getting a mistaken impression that Lence has acquired 403,739,517 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:** December 30, 2024