



23rd January, 2022

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400001.

National Stock Exchange of India Limited

Exchange plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.

Scrip Code: 512599

Scrip Code: ADANIENT

Dear Sir / Madam,

Sub: Proposed Initial Public Offering of Adani Wilmar Limited

Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is in furtherance to our earlier intimation dated 2nd August, 2021 and 20th January, 2022 in relation to the initial public offering (“**Issue**”) of Adani Wilmar Limited (“**AWL**”), a 50:50 joint venture company between the Adani group and the Wilmar group. Adani Enterprises Limited (“**AEL**” or the “**Company**”) has been informed by AWL that the IPO Committee of AWL in consultation with the Book Running Lead Managers have finalised the Price Band to range between Rs. 218 to Rs. 230 per Equity Share of face value of Rs. 1/- each. Further, the Equity Shares aggregating up to Rs. 1,070 million will be available for allocation to certain Eligible Employees and Equity Shares aggregating up to Rs. 3,600 million will be available for allocation to certain Eligible AEL Shareholders, in the manner described in the red herring prospectus dated 19th January, 2022 (“**RHP**”) filed by AWL. An employee discount of Rs. 21 per Equity Share will be offered to Eligible Employees Bidding in the Employee Reservation Portion.

Additionally, the Bid Lot for the Issue has been finalized to be 65 Equity Shares and in multiples of 65 Equity Shares thereafter. Capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Copies of newspaper advertisement published in all editions of Financial Express, Jansatta and Jai Hind on 21st January, 2022 informing *inter-alia* about the above Price Band, is enclosed herewith.

Adani Wilmar Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP with RoC on January 19, 2022 and thereafter with SEBI and the Stock Exchanges. The RHP shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively and is available on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, BofA Securities India Limited, Credit Suisse Securities (India) Private Limited, ICICI Securities Limited, HDFC Bank Limited and BNP Paribas at <https://investmentbank.kotak.com>, www.jpml.com, www.ml-india.com, <https://www.creditsuisse.com/in/en/investment-banking->

Adani Enterprises Ltd
“Adani Corporate House”,
Shantigram, Near Vaishno Devi Circle,
S. G. Highway, Khodiyar
Ahmedabad 382 421
Gujarat, India
CIN: L51100GJ1993PLC019067

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info@adani.com
www.adani.com



apac/investment-banking-in-india/ipo.html, www.icicisecurities.com, www.hdfcbank.com and www.bnpparibas.co.in, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 21 of the RHP.

Note: The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any other law of the United States and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the equity shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) under Section 4(a) of the U.S. Securities Act and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of Equity Shares in the United States.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Adani Enterprises Limited

J. R. Jalundhwala

Jatin Jalundhwala
Company Secretary &
Joint President (Legal)



Encl: As above.

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"Adani Corporate House",
Shantigram, Near Vaishno Devi Circle,
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adani
wilmar

fortune®

ADANI WILMAR LIMITED

Our Company was incorporated on January 22, 1999 in Ahmedabad, Gujarat as a public company under the Companies Act, 1956, as amended pursuant to a certificate of incorporation dated January 22, 1999 issued by Registrar of Companies, Gujarat ("RoC"). Our Company commenced its operations pursuant to the certificate of commencement of business dated January 25, 1999 issued by the RoC. For details of registered office of our Company, see "History and Certain Corporate Matters" beginning on page 170 of the Red Herring Prospectus dated January 19, 2022 ("RHP").
Registered and Corporate Office: Fortune House, Near Navrangpura Railway Crossing, Ahmedabad - 380009, Gujarat, India. Contact Person: Darshil Lakhta, Company Secretary and Compliance Officer,
Tel: +91-79-26455848; E-mail: investor.relations@adanwilmar.in; Website: www.adanwilmar.com, Corporate Identity Number: U15146GJ1999PLC035320

OUR PROMOTERS: ADANI ENTERPRISES LIMITED, ADANI COMMODITIES LLP AND LENCE PTE. LTD.

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF ADANI WILMAR LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING UP TO ₹ 36,000 MILLION ("ISSUE"). THE ISSUE INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 1,070 MILLION (CONSTITUTING UP TO [●] OF THE POST-ISSUE PAID-UP SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 3,600 MILLION (CONSTITUTING UP TO [●] OF THE POST-ISSUE PAID-UP SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE AEL SHAREHOLDERS ("SHAREHOLDER RESERVATION PORTION"). IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI/CDR REGULATIONS"), THE SHAREHOLDER RESERVATION PORTION SHALL NOT EXCEED 10% OF THE ISSUE SIZE. THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION AND THE SHAREHOLDER RESERVATION PORTION IS HERINAFTER REFERRED TO AS "NET ISSUE". THE ISSUE AND NET ISSUE SHALL CONSTITUTE [●] AND [●]%, RESPECTIVELY, OF THE POST-ISSUE PAID-UP SHARE CAPITAL OF OUR COMPANY. THE DISCOUNT OFFERED TO THE ELIGIBLE EMPLOYEES SHOULD BE CONSIDERED AS PART OF THE RHP AND SHOULD BE READ IN CONJUNCTION WITH THE RHP.

QIB PORTION: NOT MORE THAN 50% OF THE NET ISSUE

RETAIL PORTION: NOT LESS THAN 35% OF THE NET ISSUE

NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET ISSUE

EMPLOYEE RESERVATION PORTION : [●] EQUITY SHARES AGGREGATING UP TO

₹1,070 MILLION

SHAREHOLDER RESERVATION PORTION: [●] EQUITY SHARES AGGREGATING UP TO

₹3,600 MILLION

PRICE BAND: ₹ 218 TO ₹ 230 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.
A DISCOUNT OF ₹ 21 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.
THE FLOOR PRICE IS 218 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 230 TIMES THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM OF 65 EQUITY SHARES AND IN MULTIPLES OF 65 EQUITY SHARES THEREAFTER.

Risks to Investors

- Our business is subject to risks associated with commodities such as price fluctuations in international market, seasonality variations and foreign currency risks.
- Average cost of acquisition of Equity Shares for the Promoters ranges from ₹ 6.156 per Equity Share to ₹ 12.675 per Equity Share and Issue Price at upper end of the Price Band is ₹ 230 per Equity Share.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 19.97%.
- Out of our 19 refineries, our refinery in Mundra has the highest capacity (30%), making our operations proportionately dependent upon it.
- The Seven Book Running Lead Managers associated with the Issue have handled 50 public issues in the past 18 months out of which 16 issues closed below the issue price on listing date.

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹1 each and the Issue Price is 218 times the Floor Price and 230 times the Cap Price of the Price Band. Bidders should also see "Our Business", "Risk Factors", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Restated Financial Statements" on pages 137, 21, 289 and 222 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors: Some of the qualitative factors and our strengths which form the basis for computing the Issue Price are: • Our differentiated and diversified product portfolio with market leading brands to capture large share of kitchen spends across India; • One of India's leading consumer product companies with leadership in edible oil and packaged food business; • One of the leading market positions in industry essentials; • Strong raw material sourcing capabilities; • Integrated business model with well-established operational infrastructure and strong manufacturing capabilities; • Extensive pan-India distribution network; • Focus on environmental and social sustainability; and • Strong parentage with professional management and experienced board. For details, see "Our Business - Our Competitive Strengths" on page 142 of the RHP.

Quantitative Factors: Some of the information presented below relating to our Company is derived from the Restated Financial Statements. For details, see "Restated Financial Statements" on page 222 of the RHP. Some of the quantitative factors which may form the basis for computing the Issue Price are as follows:

A. Basic and Diluted Earnings Per Share ("EPS") at face value of ₹1, as adjusted for change in capital:

Financial Year ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2019	3.29	3.29	1
March 31, 2020	4.03	4.03	2
March 31, 2021	6.37	6.37	3
Weighted Average	5.07	5.07	
September 30, 2021	3.12	3.12	

Notes: ⁽¹⁾ The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight. ⁽²⁾ The figures disclosed above are based on the Restated Financial Information of our Company, as adjusted for the sub-division. ⁽³⁾ The face value of each Equity Share is ₹1 each. ⁽⁴⁾ Basic Earnings per Share (₹) = Restated profit attributable to equity shareholders for the period/weighted average number of equity shares at the end of the period. ⁽⁵⁾ Diluted Earnings per Share (₹) = Restated profit attributable to equity shareholders for the period/weighted average number of diluted equity shares at the end of the period. ⁽⁶⁾ Weighted average number of Equity Shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. ⁽⁷⁾ The weighted average number of equity shares outstanding during the period is adjusted for sub-division. ⁽⁸⁾ Basic and diluted earnings per equity share: Basic and diluted earnings per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended). ⁽⁹⁾ Pursuant to a resolution passed by our Shareholders on May 5, 2021, our Company sub-divided the face value of its equity shares from ₹ 10 each to ₹ 1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares pursuant to sub-division is 1,142,948,860 Equity Shares of face value of ₹ 1 each. ⁽¹⁰⁾ The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Information as appearing in "Restated Financial Statements" beginning on page 222 of the RHP. ⁽¹¹⁾ Earnings per share for the six months ended September 30, 2021 is not annualized.

B. Price/Earning ("P/E") ratio in relation to the in relation to Price Band of ₹218 to ₹230 per Equity Share:

Particulars	P/E ratio at the lower end of the Price Band (number of times)	P/E ratio at the higher end of the Price Band (number of times)
Based on basic and diluted EPS for year ended March 31, 2021	34.22	36.11

Industry Peer Group P/E ratio

Particulars	Industry P/E
Highest	89.73
Lowest	46.79
Average	66.31

Notes: ⁽¹⁾ The industry high and low has been considered from the industry peer set provided later in this section. ⁽²⁾ For Industry P/E, P/E figures for the peer is computed based on closing market price on NSE as on January 18, 2022, divided by Diluted EPS (on consolidated basis unless otherwise available only on standalone basis) based on financials for the year ended March 31, 2021 for all listed industry peers except for Nestle India Limited for which the financials are for the year ended December 31, 2020, submitted to stock exchanges.

C. Average Return on Net Worth ("RoNW")

Financial Year ended	RoNW (%)	Weight
March 31, 2019	17.79	1
March 31, 2020	17.93	2
March 31, 2021	22.06	3
Weighted Average	19.97	
September 30, 2021	9.78	

Notes: ⁽¹⁾ Return on Net Worth ratio: Profit/(loss) for the period attributable to equity shareholders of the Company divided by the total equity of the Company at the end of the year/period. ⁽²⁾ "Net worth" means the aggregate of equity share capital and other equity. ⁽³⁾ The Weighted Average Return on Net Worth is a product of Return on Net Worth and respective assigned weight, dividing the resultant by total aggregate weight. ⁽⁴⁾ The return on net worth for the six months ended September 30, 2021 is not annualized.

D. Net Asset Value ("NAV") per Equity Share

Financial Year ended/Period ended	NAV per Equity Share (₹)
As on September 30, 2021	31.95
As on March 31, 2021	28.86
After the completion of the Issue	At Floor Price: 55.41 At Cap Price: 55.78
Issue Price	[●]

Notes: ⁽¹⁾ Issue Price per Equity Share will be determined on conclusion of the Book Building Process. ⁽²⁾ Net Asset Value per equity share represents total net worth as at the end of the fiscal year, as restated, divided by the number of Equity Shares outstanding at the end of the period/year. ⁽³⁾ "Net worth" means the aggregate of equity share capital and other equity.

⁽⁴⁾ Pursuant to a resolution passed by our Shareholders on May 5, 2021, our Company sub-divided the face value of its equity shares from ₹ 10 each to ₹ 1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares pursuant to sub-division is 1,142,948,860 Equity Shares of face value of ₹ 1 each.

E. Comparison with Listed Industry Peers

Name of the company	Total Income (₹ in million)	Face Value per equity share (₹)	P/E	EPS (Basic) (₹)	EPS (Diluted) (₹)	RoNW (%)	NAV per equity share (₹)
Adani Wilmar Limited*	371,956.58	1	[●]	6.37	6.37	22.06%	28.86
Listed Peers							
Hindustan Unilever Limited	470,280	1	69.63	34.03	34.03	16.8%	202.99
Britannia Industries Limited	131,361	1	46.79	77.43	77.40	51.6%	148.80
Tata Consumer Products Limited	116,020	1	78.65	9.30	9.30	6.0%	169.57
Dabur India Limited	95,617	1	59.05	9.58	9.55	22.0%	43.57
Marico Limited	80,480	1	54.03	9.08	9.08	36.8%	25.23
Nestle India Limited	133,500	10	89.73	215.98	215.98	103.1%	209.44

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports/financial results as available of the respective company for the year ended March 31, 2021 except for Nestle India Limited for which the financials are for the year ended December 31, 2020, submitted to stock exchanges.

Financial Information for Adani Wilmar Limited is derived from the restated financial information for the year ended March 31, 2021.

Notes: ⁽¹⁾ Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the financial statements of the companies respectively for the year ended March 31, 2021 except for Nestle India Limited for which the financials are for the year ended December 31, 2020. ⁽²⁾ P/E Ratio has been computed based on the closing market price of equity shares on NSE on January 18, 2022, divided by the Diluted EPS provided under Note 1 above. ⁽³⁾ RoNW is computed as net profit after tax (including profit attributable to non-controlling interest) divided by closing net worth. Net worth has been computed as sum of paid-up share capital and other equity. ⁽⁴⁾ NAV is computed as the net worth divided by the outstanding number of equity shares. ⁽⁵⁾ Financial information for all listed industry peers is for the year ended March 31, 2021 except for Nestle India Limited for which the financials are for the year ended December 31, 2020.

F. The Issue Price is [●] times of the face value of the Equity Shares
The Issue Price of ₹ [●] has been determined by our Company in consultation with the Managers, on the basis of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Investors should read the above mentioned information along with "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Restated Financial Statements" on pages 21, 137, 289 and 222 of the RHP, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" on page 21 of the RHP and you may lose all or part of your investment.

FOR FURTHER DETAILS, SEE "Basis for Issue Price" BEGINNING ON PAGE 115 OF THE RHP.

BID/ISSUE
PROGRAMMEBID/ISSUE OPENS ON : THURSDAY, JANUARY 27, 2022*
BID/ISSUE CLOSING ON : MONDAY, JANUARY 31, 2022 #

*Our Company in consultation with the Managers may consider participation by Anchor Investors in accordance with the SEBI/CDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.
#UPI mandate end time and date shall be at 12:00 pm on Tuesday, February 1, 2022.

Continued on next page...

ગ્રામિણ ક્ષેત્રમાં રસીકરણની કામગીરી વધારવા ડીડીઓની ભારપૂર્વકની અપીલ

કોરોનાનો ઓમિક્રોન નામી વેરિયન્ટ દુનિયામાં બહુ ઝડપથી ફેલાઈ રહ્યો છે. બનાસકાંઠામાં ૬૦૦થી વધુ કેસો નોંધાયા છે. બચાવ માટે વેક્સીનેશન ખૂબ જ જરૂરી છે. જે ગામડાંઓમાં વેક્સીનેશનનું પ્રમાણ ઓછું છે એ ઝડપથી ગામમાં વેક્સીનેશન પૂર્ણ કરવા ડીડીઓ

પાલનપુર, તા. ૨૦ સ્વનિલ ખેરે ભારપૂર્વક જણાવ્યું હતું. જેમાં એસ.ડી.એમ. ગિલવા, સી.ડી.એચ.ઓ. ડો. હરીયાણી, જમીયત ઉલમાના પ્રમુખ મૌલાના અબ્દુલ કુદુસ, ડો. રિઝવાનઅલી લોદીયા, અતિથિ તરીકે ઉપસ્થિત રહી પ્રાસંગિક પ્રવચનો આપી ત્રીજી લહેરમાં સાવચેતી રાખવા જણાવ્યાં હતાં

ત્રીજી લહેરમાં બનાસકાંઠામાં સાવચેતીના તમામ પગલાં ભરવા વહીવટી તંત્ર સુસજ્જ

આ પ્રસંગે ડો. મુનીરભાઈ કાદરભાઈ સિંધી તથા ગઠામણ, મનસુરી, ડો. આસીફભાઈ માહિ, બાદરગઢ, ચંગવાડા, સુથાર, જમીયત ઉલમાના, જનરલ સેક્રેટરી અતિકુરેદ્દીન અમદાવાદના કુરેશી, ખાદિમ જમીયત ઉલમા ઉસ્માનખાન પઠાણ, જમીયત ઉલમા સેક્રેટરી ઉસ્માનભાઈ મુખી, જમીયત ઓપન સ્કૂલ કોર્ડિનેટ જબીરભાઈ જુહાકીયા, જમીયત ખજાનચી હબીબભાઈ ખોરજીયા, ખાદિમ શાકીરભાઈ માલપરા, યુવા જમીયત આરિફભાઈ સલાટ, અબ્દુલ

કરુણા અભિયાન-૨૦૨૨ અંતર્ગત તા. ૧૮/૧/૨૦૨૨ના રોજ પક્ષી બચાવવાની અને ધાયલ થયેલા પક્ષીઓને સારવાર આપવાની કામગીરી કરવામાં આવી હતી. તે અંતર્ગત કબુતર-રને સારવાર આપવામાં આવી અને આ અભિયાન અંતર્ગત આજદિન સુધી કુલ ૨૮૩ પક્ષીઓને સારવાર આપવામાં આવી છે. જે પૈકી ૨૪૨ પક્ષીઓને બચાવવામાં સફળતા મળી છે. તેમજ ઉત્તરાયણનો પર્વ પૂર્ણ થયા બાદ ઠેર ઠેર લટકી રહેલા પતંગના દોરા તેમજ પતંગોનો નિકાલ કરવાની કામગીરી સંબંધિત વિભાગો જેવા કે, નગરપાલિકા, વિદ્યુત બોર્ડની મદદથી ચાલુમાં છે. તેમજ ઝાડ પર કે મકાન ઉપર લટકી રહેલા દોરા તથા પતંગનો નિકાલ કરવા માટે લોકોને પણ કરુણા અભિયાનના ભાગરૂપે સોશયલ મિડીયાના માધ્યમથી અપીલ કરવામાં આવી છે. જેથી લટકતા દોરા અને પતંગોના કારણે પક્ષીઓને થતી ઈજા તથા મૃત્યુ અટકાવી શકાય. આમ ઉત્તરાયણ પર્વ પૂર્ણ થયા બાદ કરુણા અભિયાનના ભાગરૂપે પક્ષી બચાવવાની કામગીરી હાલમાં ચાલુ છે તેમ બનાસકાંઠા જિલ્લા નાયબ વન સંરક્ષકની અખબારી યાદીમાં જણાવ્યું છે.

પાટણ જિલ્લા આપ મહિલા મોરચાનાં પ્રમુખ ભાજપમાં જોડાયાં, કેસરીયો ખેસ પહેરાવી આવકાર્યા

પાટણ, તા. ૨૦ જન્તા પાર્ટીમાં જોડાયા હતા. વિધાનસભાની ચૂંટણી જેમ ઉપસ્થિત ભાજપ આગેવાનો દ્વારા તેમને કેસરીયો ખેસ તેમ રાજકીય પાર્ટીઓ પોતાની પાર્ટીને મજબૂત બનાવવાની કામગીરીમાં પરોવાઈ છે. ત્યારે આજે બુધવારના રોજ જિલ્લા ભાજપ પ્રમુખ ડો. દશરથજી ઠાકોર અને પૂર્વ પ્રદેશ ભાજપ મહામંત્રી કે. સી. પટેલની ઉપસ્થિતિમાં આમ આદમી પાર્ટીના મહિલા મોરચાના પ્રમુખ કિજલબેન પ્રજાપતિ ભારતીય

કરુણા અભિયાન હેઠળ બનાસકાંઠા વન વિભાગ દ્વારા ૨૮૩ પક્ષીઓને બચાવાયા

કરુણા અભિયાન-૨૦૨૨ અંતર્ગત તા. ૧૮/૧/૨૦૨૨ના રોજ પક્ષી બચાવવાની અને ધાયલ થયેલા પક્ષીઓને સારવાર આપવાની કામગીરી કરવામાં આવી હતી. તે અંતર્ગત કબુતર-રને સારવાર આપવામાં આવી અને આ અભિયાન અંતર્ગત આજદિન સુધી કુલ ૨૮૩ પક્ષીઓને સારવાર આપવામાં આવી છે. જે પૈકી ૨૪૨ પક્ષીઓને બચાવવામાં સફળતા મળી છે. તેમજ ઉત્તરાયણનો પર્વ પૂર્ણ થયા બાદ ઠેર ઠેર લટકી રહેલા પતંગના દોરા તેમજ પતંગોનો નિકાલ કરવાની કામગીરી સંબંધિત વિભાગો જેવા કે, નગરપાલિકા, વિદ્યુત બોર્ડની મદદથી ચાલુમાં છે. તેમજ ઝાડ પર કે મકાન ઉપર લટકી રહેલા દોરા તથા પતંગનો નિકાલ કરવા માટે લોકોને પણ કરુણા અભિયાનના ભાગરૂપે સોશયલ મિડીયાના માધ્યમથી અપીલ કરવામાં આવી છે. જેથી લટકતા દોરા અને પતંગોના કારણે પક્ષીઓને થતી ઈજા તથા મૃત્યુ અટકાવી શકાય. આમ ઉત્તરાયણ પર્વ પૂર્ણ થયા બાદ કરુણા અભિયાનના ભાગરૂપે પક્ષી બચાવવાની કામગીરી હાલમાં ચાલુ છે તેમ બનાસકાંઠા જિલ્લા નાયબ વન સંરક્ષકની અખબારી યાદીમાં જણાવ્યું છે.



(તસ્વીર : જીત ત્રિવેદી - ભિલોડા)

ભિલોડામાં બેંક કર્મચારી કોરોનાની ઝપેટમાં આવતાં ગ્રાહકોમાં ચિંતા

ભિલોડા, તા. ૨૦ કોરોના વાઈરસની મહામારી દરમ્યાન બીજી લહેર થાતક પૂરવા થયા બાદ હવે ત્રીજી લહેરનું સંક્રમણ દિન-પ્રતિદિન વધતા પ્રજાજનોમાં ભારે ફફડાટ ફેલાયો છે. અરવલ્લી જિલ્લાના ભિલોડા તાલુકા મથક ખાતે હાઈડ્રો મેઈન બજાર વિસ્તારમાં આવેલ સંતુહરિ માર્કેટ કાર્યરત બેંક ઓફ બરોડાના કર્મચારી કોરોના વાઈરસથી સંક્રમિત થયેલ હોય ત્યારે અત્રે ઉલ્લેખનીય છે કે, બેંકમાં અવર-જવર કરતા ગ્રાહકોમાં ભારે ફફડાટ ફેલાયો છે. બેંક ઓફ બરોડામાં નાણાકીય લેવડ-દેવડ માટે અવર-જવર કરતા ગ્રાહકો ભારે મુંઝવણમાં મુકાયા છે. ભિલોડામાં બેજવાબદાર લોકો મોંઠા પર માસ્ક બાંધ્યા વગર બિન્દાસપણે બેંક, સરકારી ઓફીસો અને બજારમાં હરતા-ફરતા હોવાના કારણે કોરોના સંક્રમણનો ભય સતતની રહ્યો છે. આગામી દિવસોમાં જીવલેણ કોરોના વાઈરસથી સંક્રમિત દર્દીઓનાં કેસો વધશે તેવા અંધાણ વર્તાઈ રહ્યાં છે.

સ્વામિનારાયણ સંસ્થા દ્વારા ડૉ. દવે શાલીન માનવ પુરસ્કારથી સન્માનિત

ડાકોર, તા. ૨૦ કપડવંજના વતની અને ગુજરાતના પ્રખ્યાત સ્પોર્ટ્સ સર્જન સ્તવ્ય સ્પોર્ટ્સ હોસ્પિટલ એન્ડ રિસર્ચ ઈન્સ્ટિટ્યૂટ અમદાવાદના પ્રણેતા ડોક્ટર ભરત આર. દવેને અનુપમ મિશન તરફથી શાલીન માનવ રત્ન એવોર્ડ એનાયત કરવામાં આવ્યો છે. શ્રી સ્વામિનારાયણ સ્પિરિટ્યુઅલ કલ્ચરલ એન્ડ કોમ્યુનિટી સેન્ટર દ્વારા ડોક્ટર દવેને એવોર્ડ મોગીરી સ્વામિનારાયણ મંદિર ખાતે વેષ્ટાવાચાર્ય પરમ પૂજ્ય વ્રજરાયજી મહારાજ તથા સંત ભગવંત પૂજ્ય સાહેબજીના વરદ્ હસ્તે અર્પણ કરવામાં આવ્યો હતો. આ એવોર્ડના પ્રતિભાવમાં ડોક્ટર ભરત દવેએ વિશ્વના પ્રથમ સ્પોર્ટ્સ સર્જન તરીકે કુબ્જાને બે ડોળમાંથી સુડોળ બનાવનાર ભગવાન શ્રીકૃષ્ણને ગણાવ્યા હતા અને તેમની આસિદ્ધિ તથા સેવા ભાવના પાછળ તેમના



(તસ્વીર : મુકુદ જોષી - ડાકોર)

માતા-પિતાના સંસ્કાર તથા પત્ની અમીતાબેન અને પુત્ર મીરાંત તથા સમગ્ર સ્ટાફ પરિવારને અને સંતો તથા અને તબીબ મિત્રોને તેમજ દર્દીઓને યશ આપ્યો હતો. અત્રે ઉલ્લેખનીય છે કે, ડોક્ટર ભરત દવેએ અત્યાર સુધીમાં આશરે ૨૦,૦૦,૦૦ દર્દીઓને તપાસી જરૂરિયાત પ્રમાણે જ માત્ર ૨૦,૦૦૦ દર્દીઓના ઓપરેશન કર્યા હતા અને તે રીતે નીતિમત્તા પ્રમાણેની પ્રેક્ટિસ કરી રહ્યાં હોવાનો અહેસાસ કરાવ્યો હતો. આ એવોર્ડ વિતરણ સમારંભમાં સાધુ-સંતો, ડો. જીતુભાઈ પટેલ, ભરત દવેએ અત્યાર સુધીમાં આશરે ૨૦,૦૦,૦૦ દર્દીઓને તપાસી જરૂરિયાત પ્રમાણે જ માત્ર ૨૦,૦૦૦ દર્દીઓના ઓપરેશન કર્યા હતા અને તે રીતે નીતિમત્તા પ્રમાણેની પ્રેક્ટિસ કરી રહ્યાં હોવાનો અહેસાસ કરાવ્યો હતો. આ એવોર્ડ વિતરણ સમારંભમાં સાધુ-સંતો, ડો. જીતુભાઈ પટેલ, ભરત દવેએ અત્યાર સુધીમાં આશરે ૨૦,૦૦,૦૦ દર્દીઓને તપાસી જરૂરિયાત પ્રમાણે જ માત્ર

દારૂડિયા પતિ અને સાસરિયા પક્ષ સામે પરિણીતાએ પોલીસમાં નોંધાવી ફરિયાદ

વડોદરા, તા. ૨૦ શહેરના છાણી વિસ્તારમાં રહેતી પરિણીતા તેના પતિની દારૂ પીવાની કૂટેવને લઈને રોજ દારૂ પીને આવતો અને મારઝૂડ કરતો હતો તેમજ તેની સાસુ પણ ત્રાસ આપતી હોય કંટાળેલી પરિણીતાએ પતિ અને સાસરિયાં સામે ફતેગંજ પોલીસ સ્ટેશનમાં ફરિયાદ નોંધાવી હતી. લગ્ન વખતે પતિએ દારૂની લતની વાત છુપાવી, લગ્ન પછી મારઝૂડ અને સાસુના ત્રાસનો પણ ફરિયાદમાં ઉલ્લેખ હતો. ત્યારે સાસુ અને સસરા એમ કહેતા કે અમે સમજાવીશું તે હવેથી તારી જોડે આમ મારઝૂડ નહિ કરે. સંતાનમાં એક પુત્રી અને પુત્ર હોવા છતાં ત્રીજી સંતાન રાખવા સાસરિયાવાળા મેષ્ટાણાં-ટોણાં મારતા અને સંતાન રાખવા દબાણ કરતા હતા અને માનસિક ત્રાસ આપતા હતા. થોડા સમય પહેલાં સિસ્વા ગામે સંબંધીને ત્યાં લગ્ન પ્રસંગમાં ગયા હતા ત્યારે પણ પતિ-પત્ની વચ્ચે ઝગડો થયો હતો

કોરોના વાઈરસની મહામારી દરમિયાન ભિલોડા પોલીસ દ્વારા માસ્ક ડ્રાઈવ દરમ્યાન વીસ હજાર દંડની વસૂલાત અને ૧૦ વાહનો ડિટેન કરાયાં

ભિલોડા, તા. ૨૦ અરવલ્લી જિલ્લા સહિત ભિલોડા તાલુકામાં કોરોના વાઈરસની ત્રીજી લહેરની શરૂઆત થઈ ગઈ છે ત્યારે અત્રે ઉલ્લેખનીય છે કે, પોલીસ દ્વારા માસ્ક અભિયાન હાથ ધરાવ્યું હતું. કોરોના વાઈરસની મહામારી દરમિયાન ગુજરાત રાજ્ય સરકાર દ્વારા બહાર પાડવામાં આવેલ જાહેરનામાં મુજબ પીએસઆઈ એમ. જી. વસાવાની રાહબરી હેઠળ પોલીસ કોન્સ્ટેબલ કલ્પેશભાઈ અસારી અને ટીઆરબી જવાનોએ ભિલોડા શહેરમાં માસ્ક બાંધ્યા વગર બિન્દાસપણે હરતા-ફરતા વ્યક્તિઓ પાસેથી રૂ. ૨૦,૦૦૦/-નો દંડ વસૂલ કરવામાં આવેલ તેમજ ૧૦ વાહનો ડિટેન કરવામાં આવેલ છે. માસ્ક બાંધ્યા વગર બિન્દાસપણે ફરતા લોકોમાં ભારે ફફડાટ ફેલાયો છે. પોલીસ દ્વારા કડકાઈ દાખવવામાં આવે તો બેજવાબદાર લોકોની શાન ઠેકાણે આવી શકે તેમ છે.

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In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strikes or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Managers and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Banks, as applicable.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to RIBs in accordance with the SEBI ICDR Regulations, subject to valid bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of Issue respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amount will be blocked by the SCSBs or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 362 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid and Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated Feb 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of the Company, please see the section "History and Certain Corporate Matters" on page 170 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 385 of the RHP.

Liability of the members of the Company: Limited by shares.

Amount of share capital of the Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 3,627,800,000 divided into 3,627,800,000 Equity Shares of ₹ 1 each. The issued, subscribed and paid-up share capital of the Company is ₹ 1,142,948,860 divided into 1,142,948,860 Equity Shares of ₹ 1 each. For details, please see the section entitled "Capital Structure" beginning on page 64 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company are Gautam Shantilal Adani, Vasant Shantilal Adani, Rajesh Shantilal Adani, Priti Gautam Adani, Shilin Rajesh Adani, Pushpa Vasant Adani and Sumana Maheshkh Adani. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" beginning on page 64 of the RHP.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters dated August 27, 2021 and August 20, 2021, respectively. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A detailed copy of the RHP has been filed with the RoC on January 19, 2022 and the Prospectus shall be delivered in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Issue Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 385 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Issue or the specified securities stated in the offer document. The investors are advised to refer to page 333 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 337 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 337 of the RHP for the full text of the disclaimer clause of BSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 21 of the RHP.

ASBA # | Simple, Safe, Smart way of Application!!! # Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below. **Mandatory in public issues. No cheque will be accepted.**

UPI UPI-Now available in ASBA for Retail Individual Investors ("RIIs") applying through Registered Brokers, DPs and RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" on page 362 of the RHP. The process is also available on the website of Association of Invested Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI at www.sebi.gov.in/sebiweb/Other/Action.do?doRecognisedFPI=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/Other/Action.do?doRecognisedFPI=yes&intmid=43, respectively as updated from time to time. HDFC Bank Limited and ICICI Bank Limited have been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For other related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo@npci.org.in. Sponsor Banks: HDFC Bank Limited, Tel: +91 22 3075 2927 / 2928 / 2914, Email: tushar.gavankar@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchi@hdfcbank.com, neerav.desai@hdfcbank.com and ICICI Bank Limited, Tel: 022 6681 8911 / 23 / 24, E-mail: sagar.welkar@icicibank.com and Registrar : Link Intime India Private Limited, Tel: 022 4918 6200, E-mail: adaniwilmar.ipo@linkintime.co.in

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE ISSUE				
Kotak Mahindra Capital Company Limited 1 st Floor, 27 BKC, Plot No. 27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Maharashtra, India Tel: +91 22 4336 0000 E-mail: adaniwilmar.ipo@kotak.com Website: https://investor.kotak.com Investor Grievance ID: kmccred@kotak.com Contact Person: Ganesh Rane SEBI Registration Number: INM000008704	J.P. Morgan India Private Limited J.P. Morgan Tower, Off. C.S.T. Road, Kaina, Santacruz (East), Mumbai - 400 098, Maharashtra, India Tel: +91 22 6157 3000 E-mail: adaniwilmar_ipo@jpmorgan.com Website: www.jpmi.com Investor Grievance ID: investorsmb.jpmi@jpmorgan.com Contact Person: Saarthak K Soni SEBI Registration Number: INM000002970	BoFA Securities India Limited Ground Floor, "A" Wing, One BKC, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Maharashtra, India Tel: +91 22 6632 8000 E-mail: dg.adani_wilmar_ipo@bofa.com Website: www.ml-india.com Investor Grievance ID: dg.adani_wilmar_ipo@bofa.com Contact Person: Abhrajit Banerjee SEBI Registration Number: INM000011625	Credit Suisse Securities (India) Private Limited 9 th Floor, Ceejay House Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400 018, Maharashtra, India Tel: +91 22 6777 3885 E-mail: list.adaniwilmaripo@credit-suisse.com Website: www.credit-suisse.com/in/en/investment-banking-ipo/investor-banking-ipo.html Investor Grievance ID: list.ig@credit-suisse.com Contact Person: Abhishek Joshi SEBI Registration Number: INM00001161	ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Park, Prabhadevi, Mumbai - 400 025, Maharashtra, India Tel: +91 22 6807 7100 E-mail: adaniwilmar.ipo@icicisecurities.com Website: www.icicisecurities.com Investor Grievance ID: customercare@icicisecurities.com Contact Person: Sumit Singh SEBI Registration Number: INM000011179	HDFC Bank Limited Investment Banking Group, Unit 401 & 402, 4th Floor, Tower B, Peninsula Business Park, Lower Pareil, Mumbai - 400 013, Maharashtra, India Tel: +91 22 3395 8233 E-mail: adaniwilmar.ipo@hdfcbank.com Website: www.hdfcbank.com Investor Grievance ID: investor.redressal@hdfcbank.com Contact Person: Ravi Sharma / Harsh Thakkar SEBI Registration Number: INM000011252	BNP Paribas 1-North Avenue, Maker Maxity, Bandra Kurla Complex Bandra (E), Mumbai - 400 051 Maharashtra, India Tel: +91 22 3370 4000 E-mail: di.ipo.adaniwilmar@asia.bnpparibas.com Website: www.bnpparibas.com Investor Grievance ID: investorinvestors.care@asia.bnpparibas.com Contact Person: Soumya Guha SEBI Registration Number: INM000011534	LINK Intime Link Intime India Private Limited C 101, 247 Park, L.B.S Marg Vikhroli (West), Mumbai - 400 083 Maharashtra, India Tel: +91 22 4918 6200 E-mail: adaniwilmar.ipo@linkintime.co.in Website: www.linkintime.co.in Investor Grievance ID: adaniwilmar.ipo@linkintime.co.in Contact Person: Shanti Gopalakrishnan SEBI Registration Number: INR000004058	COMPANY SECRETARY AND COMPLIANCE OFFICER Darshil Lakhia Fortune House, Near Navrangpura Railway Crossing, Ahmedabad - 380 009, Gujarat, India Tel: +91 79 2645 5848 E-mail: investor.relations@adaniwilmar.in Investors can contact Our Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 21 of the RHP, before applying in the Issue. Full copy of the RHP is available on website of SEBI at www.sebi.gov.in, website of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, BoFA Securities (India) Private Limited, ICICI Securities Limited, HDFC Bank Limited and BNP Paribas at https://investorbank.kotak.com, www.jpmi.com, www.ml-india.com, www.credit-suisse.com/in/en/investment-banking-ipo/investor-banking-in-india/ipo.html, www.icicisecurities.com, www.hdfcbank.com and www.bnpparibas.com, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of ADANI WILMAR LIMITED, Tel: +91 22 4918 6200; **BOOK RUNNING LEAD MANAGERS ("BRLMs"):** Kotak Mahindra Capital Company Limited, Tel: +91 22 6157 3000; BoFA Securities India Limited, Tel: +91 22 6632 8000 and Credit Suisse Securities (India) Private Limited, Tel: +91 22 6777 3885, ICICI Securities Limited, Tel: +91 22 6807 7100, HDFC Bank Limited, Tel: +91 22 3395 8233 and BNP Paribas, Tel: +91 22 3370 4000 and Syndicate Members: Kotak Securities Limited, Telephone: +91 22 6218 5470; HDFC Securities Limited, Telephone: +91 22 3075 3400 and Sharekhan Limited, Telephone: +91 22 6115 0000 at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Issue. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almondz Global Securities Ltd, Amrapali Capital & Finance Services Ltd., Anand Rathi Share & Stock Brokers Ltd., Ashika Stock Broking Ltd, Asit C Mehta Investment Intermediates Ltd, Axis Capital Limited, Bajaj Financial Ltd, Centrum Broking Limited, Centrum Wealth Management Ltd, Choice Equity Broking Private Limited, Dalal & Broacha Stock Broking Private Limited, DB(International) Stock Brokers Ltd, Edelweiss Broking Limited, Eureka Stock & Share Broking Services Ltd, Hem Securities Ltd, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, IIFL Securities Ltd, JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Kantilal Chhaganlal Securities Pvt Limited, Keynote Capitals Limited, KJM Capital Market Services Limited, LKP Securities Limited, Invventure Growth & Services Ltd, Marwadi Shares & Finance, Monarch Network Capital Ltd., Motilal Oswal Securities Limited, Nirmal Bang Securities Pvt.Ltd., Nitin Parikh & Co, Prabhudas Lilladher Pvt Ltd, Pravin Ratilal Share & Stock Brokers Limited, Reliance Securities Ltd, Religare Broking Limited, Rikhav Securities Ltd, RR Equity Brokers Private Limited, SBICap Securities Limited, SMC Global Securities Ltd, Systematix Shares & Stocks (India) Limited, Trade Bulls Securities (P) Ltd, Viren M Shah, Way2Wealth Brokers Private Limited and YES Securities (India) Limited

Escrow collection bank / Refund Bank / Public Issue Bank / Sponsor Bank: HDFC Bank Limited
Sponsor Bank: HDFC Bank Limited and ICICI Bank Limited
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: Ahmedabad
Date: January 20, 2022

ADANI WILMAR LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP with RoC on January 19, 2022 and thereafter with SEBI and the Stock Exchanges. The RHP shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively and is available on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, BoFA Securities India Limited, Credit Suisse Securities (India) Private Limited, ICICI Securities Limited, HDFC Bank Limited and BNP Paribas at https://investorbank.kotak.com, www.jpmi.com, www.ml-india.com and www.credit-suisse.com/in/en/investment-banking-ipo/investor-banking-in-india/ipo.html, www.icicisecurities.com, www.hdfcbank.com and www.bnpparibas.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 21 of the RHP.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any other law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) under Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of Equity Shares in the United States.

For ADANI WILMAR LIMITED
On behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



ADANI WILMAR LIMITED

Our Company was incorporated on January 22, 1999 in Ahmedabad, Gujarat as a public company under the Companies Act, 1956, as amended pursuant to a certificate of incorporation dated January 22, 1999 issued by Registrar of Companies, Gujarat ("RoC"). Our Company commenced its operations pursuant to the certificate of commencement of business dated January 25, 1999 issued by the RoC. For details of registered office of our Company, see "History and Certain Corporate Matters" beginning on page 170 of the Red Herring Prospectus dated January 19, 2022 ("RHP").
Registered and Corporate Office: Fortune House, Near Navrangpura Railway Crossing, Ahmedabad 380009, Gujarat, India. **Contact Person:** Darshil Lakhia, Company Secretary and Compliance Officer;
Tel: +91-79-26455848; **E-mail:** investor.relations@adanwilmar.in; **Website:** www.adanwilmar.com; **Corporate Identity Number:** U15146GJ1999PLC035320

OUR PROMOTERS: ADANI ENTERPRISES LIMITED, ADANI COMMODITIES LLP AND LENCE PTE. LTD.

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF ADANI WILMAR LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING UP TO ₹ 36,000 MILLION ("ISSUE"). THE ISSUE INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 1,070 MILLION (CONSTITUTING UP TO [●] OF THE POST-ISSUE PAID-UP SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 3,600 MILLION (CONSTITUTING UP TO [●] OF THE POST-ISSUE PAID-UP SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE AEL SHAREHOLDERS ("SHAREHOLDER RESERVATION PORTION"). IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS"), THE SHAREHOLDER RESERVATION PORTION SHALL NOT EXCEED 10% OF THE ISSUE SIZE. THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION AND THE SHAREHOLDER RESERVATION PORTION IS HEREAFTER REFERRED TO AS "NET ISSUE". THE ISSUE AND NET ISSUE SHALL CONSTITUTE [●] AND [●]%, RESPECTIVELY, OF THE POST-ISSUE PAID-UP SHARE CAPITAL OF OUR COMPANY. THE DISCOUNT OFFERED TO THE ELIGIBLE EMPLOYEES SHOULD BE CONSIDERED AS PART OF THE RHP AND SHOULD BE READ IN CONJUNCTION WITH THE RHP.

QIB PORTION: NOT MORE THAN 50% OF THE NET ISSUE

RETAIL PORTION: NOT LESS THAN 35% OF THE NET ISSUE

NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET ISSUE

EMPLOYEE RESERVATION PORTION : [●] EQUITY SHARES AGGREGATING UP TO ₹1,070 MILLION

SHAREHOLDER RESERVATION PORTION: [●] EQUITY SHARES AGGREGATING UP TO ₹3,600 MILLION

PRICE BAND: ₹ 218 TO ₹ 230 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.

A DISCOUNT OF ₹ 21 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

THE FLOOR PRICE IS 218 TIMES THE FACE VALUE OF THE EQUITY SHARES AND

THE CAP PRICE IS 230 TIMES THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 65 EQUITY SHARES AND IN MULTIPLES OF 65 EQUITY SHARES THEREAFTER.

Risks to Investors

- Our business is subject to risks associated with commodities such as price fluctuations in international market, seasonality variations and foreign currency risks.
- Average cost of acquisition of Equity Shares for the Promoters ranges from ₹ 6.156 per Equity Share to ₹ 12.675 per Equity Share and Issue Price at upper end of the Price Band is ₹ 230 per Equity Share.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 19.97%.
- Out of our 19 refineries, our refinery in Mundra has the highest capacity (30%), making our operations proportionately dependent upon it.
- The Seven Book Running Lead Managers associated with the Issue have handled 50 public issues in the past 18 months out of which 16 issues closed below the issue price on listing date.

BID/ISSUE PROGRAMME

BID/ISSUE OPENS ON : THURSDAY, JANUARY 27, 2022*

BID/ISSUE CLOSES ON : MONDAY, JANUARY 31, 2022#

*Our Company in consultation with the Managers may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.
 #UPI mandate end time and date shall be at 12:00 pm on Tuesday, February 1, 2022.

In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Managers and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Banks, as applicable. The issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs"), the "QIB Portion", provided that our Company may, in consultation with the Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to RIBs in accordance with the SEBI ICDR Regulations, subject to valid bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of Issue respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 362 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any false resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated Feb 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of the Company, please see the section "History

and Certain Corporate Matters" on page 170 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 385 of the RHP.

Liability of the members of the Company: Limited by shares

Amount of share capital of the Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 3,627,600,000 divided into 3,627,600,000 Equity Shares of ₹ 1 each. The issued, subscribed and paid-up share capital of the Company is ₹ 1,142,948,860 divided into 1,142,948,860 Equity Shares of ₹ 1 each. For details, please see the section entitled "Capital Structure" beginning on page 64 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company are Gautam Shantilal Adani, Vasant Shantilal Adani, Rajesh Shantilal Adani, Pnli Gautam Adani, Shilpi Rajesh Adani, Pushpa Vasant Adani and Suvarna Mahasukh Adani. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" beginning on page 64 of the RHP.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received "in-principle" approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters dated August 27, 2021 and August 20, 2021, respectively. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the RHP has been filed with the RoC on January 19, 2022 and the Prospectus shall be delivered in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Issue Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 385 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Issue or the specified securities stated in the offer document. The investors are advised to refer to page 333 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 337 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 337 of the RHP for the full text of the disclaimer clause of BSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 21 of the RHP.

ASBA#

Simple, Safe, Smart way of Application!!!

Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Investors ("RIs") applying through Registered Brokers, DPs and RTAs. RIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" on page 362 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFPI=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFPI=yes&intmid=43, respectively as updated from time to time. HDFC Bank Limited and ICICI Bank Limited have been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For other related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail ID: ipo.upi@npci.org.in. Sponsor Banks: HDFC Bank Limited, Tel: +91 22 3075 2927 / 2928 / 2914. Email: tushar.gavankar@hdfcbank.com, sidharth.jadhav@hdfcbank.com, prasanna.uchi@hdfcbank.com, neerav.desai@hdfcbank.com and ICICI Bank Limited, Tel: 022 6681 8911 / 23 / 24, E-mail: sagar.walekar@icicibank.com and Registrar: Link Intime India Private Limited, Tel: 022 4918 6200. E-mail: adanwilmar.ipo@linkintime.com

BOOK RUNNING LEAD MANAGERS

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER			
<p>Kotak Mahindra Capital Company Limited 1st Floor, 27 BKC, Plot No. 27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 4336 0000 E-mail: adanwilmar.ipo@kotak.com Website: https://investmentbank.kotak.com Investor Grievance ID: kmccredressal@kotak.com Contact Person: Ganesh Rane SEBI Registration Number: INM000008704</p>	<p>J.P. Morgan India Private Limited J.P. Morgan Tower, Off. C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra, India Tel: +91 22 6157 3000 E-mail: adanwilmar_ipo@jpmorgan.com Website: www.jpmi.com Investor Grievance ID: investorsmb.jpmi@jpmorgan.com Contact Person: Saarthak K Soni SEBI Registration Number: INM000002970</p>	<p>BofA Securities India Limited Ground Floor, 'A' Wing, One BKC, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 6632 8000 E-mail: dg.adani_wilmar_ipo@bofa.com Website: www.ml-india.com Investor Grievance ID: dg.india_merchantbanking@bofa.com Contact Person: Abhrajee Banerjee SEBI Registration Number: INM000011625</p>	<p>Credit Suisse Securities (India) Private Limited 9th Floor, Coejay House Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400 018, Maharashtra, India Tel: +91 22 6777 3885 E-mail: list.adanwilmaripo@credit-suisse.com Website: www.credit-suisse.com/en/investment-banking-apac/investment-banking-in-india/ipo.html Investor Grievance ID: list.icgellmer-bnk@credit-suisse.com Contact Person: Abhishek Joshi SEBI Registration Number: INM000011161</p>	<p>ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India Tel: +91 22 6807 7100 E-mail: adanwilmar.ipo@icicisecurities.com Website: www.icicisecurities.com Investor Grievance ID: customercare@icicisecurities.com Contact Person: Sumit Singh SEBI Registration Number: INM000011179</p>	<p>HDFC Bank Limited Investment Banking Group, Unit 401 & 402, 4th Floor, Tower B, Peninsula Business Park, Lower Parel, Mumbai - 400 013, Maharashtra, India Tel: +91 22 3395 8233 E-mail: adanwilmar.ipo@hdfcbank.com Website: www.hdfcbank.com Investor Grievance ID: investor.redressal@hdfcbank.com Contact Person: Ravi Sharma / Harsh Thakkar SEBI Registration Number: INM000011252</p>	<p>BNP Paribas 1-North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra, India Tel: +91 22 3370 4000 E-mail: dl.ipo.adanwilmar@asia.bnpparibas.com Website: www.bnpparibas.co.in Investor Grievance ID: indianinvestors.care@asia.bnpparibas.com Contact Person: Soumya Guha SEBI Registration Number: INM000011534</p>	<p>Link Intime India Private Limited C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Tel: +91 22 4918 6200 E-mail: adanwilmar.ipo@linkintime.co.in Website: www.linkintime.co.in Investor Grievance ID: adanwilmar.ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058</p>	<p>Darshil Lakhia Fortune House, Near Navrangpura Railway Crossing, Ahmedabad - 380 009, Gujarat, India. Tel: +91 79 2645 5848 E-mail: investor.relations@adanwilmar.in investors can contact Our Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all other related queries and for redressal of complaints, investors may also write to the BRLMs.</p>

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 21 of the RHP, before applying in the Issue. Full copy of the RHP is available on website of SEBI at www.sebi.gov.in, website of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, BofA Securities India Limited, Credit Suisse Securities (India) Private Limited, ICICI Securities Limited, HDFC Bank Limited and BNP Paribas at https://investmentbank.kotak.com, www.jpmi.com, www.ml-india.com, www.credit-suisse.com/en/investment-banking-apac/investment-banking-in-india/ipo.html, www.icicisecurities.com, www.hdfcbank.com and www.bnpparibas.co.in, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of ADANI WILMAR LIMITED, Tel: +91 22 4918 6200; **BOOK RUNNING LEAD MANAGERS ("BRLMs"):** Kotak Mahindra Capital Company Limited, Tel: +91 22 4336 0000; J.P. Morgan India Private Limited, Tel: +91 22 6157 3000; BofA Securities India Limited, Tel: +91 22 6632 8000 and Credit Suisse Securities (India) Private Limited, Tel: +91 22 6777 3885; **ICICI Securities Limited,** Tel: +91 22 6807 7100; **HDFC Bank Limited,** Tel: +91 22 3395 8233 and **BNP Paribas,** Tel: +91 22 3370 4000 and **Syndicate Members:** Kotak Securities Limited, Telephone: +91 22 6218 5470; **HDFC Securities Limited,** Telephone: +91 22 3075 3400 and **Sharekhan Limited,** Telephone: +91 22 6115 0000 at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Issue. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at the websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almond Global Securities Ltd, Amrapali Capital & Finance Services Ltd., Anand Rathi Share & Stock Brokers Ltd., Ashika Stock Broking Ltd, Asit C Mehta Investment Intermediates Ltd, Axis Capital Limited, Bajaj Financial Ltd, Centrum Broking Limited, Centrum Wealth Management Ltd, Choice Equity Broking Private Limited, Dalal & Broacha Stock Broking Private Limited, DB(International) Stock Brokers Ltd, Edelweiss Broking Limited, Eureka Stock & Share Broking Services Ltd, Hem Securities Ltd, ICICI Securities Limited, IFL Capital Markets & Securities Limited, IFL Securities Ltd, JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Kantilal Chhaganlal Securities Pvt Limited, Keynote Capitals Limited, KJMC Capital Market Services Limited, LKF Securities Limited, Inventure Growth & Securities Ltd, Marwadi Shares & Finance, Monarch Network Capital Ltd., Motilal Oswal Securities Limited, Nirmal Bang Securities Pvt. Ltd., Nitin Parikh & Co, Prabhudas Lilladher Pvt Ltd, Pravin Ratilal Share & Stock Brokers Limited, Reliance Securities Ltd, Religare Broking Limited, Rikhav Securities Limited, SBICap Securities Limited, SMC Global Securities Ltd, Systematic Shares & Stocks (India) Limited, Trade Bulls Securities (P) Ltd, Viren M Shah, Way2Wealth Brokers Private Limited and YES Securities (India) Limited

Escrow collection bank / Refund Bank / Public Issue Bank / Sponsor Bank: HDFC Bank Limited

Sponsor Bank: HDFC Bank Limited and ICICI Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: Ahmedabad

Date: January 20, 2022

ADANI WILMAR LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP with RoC on January 19, 2022 and thereafter with SEBI and the Stock Exchanges. The RHP shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively and is available on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, BofA Securities India Limited, Credit Suisse Securities (India) Private Limited, ICICI Securities Limited, HDFC Bank Limited and BNP Paribas at https://investmentbank.kotak.com, www.jpmi.com, www.ml-india.com and www.credit-suisse.com/en/investment-banking-apac/investment-banking-in-india/ipo.html, www.icicisecurities.com, www.hdfcbank.com and www.bnpparibas.co.in, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 21 of the RHP. The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any other law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) under Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of Equity Shares in the United States.

For ADANI WILMAR LIMITED

On behalf of the Board of Directors

Sd/-

Company Secretary and Compliance Officer

adani
wilmar

fortune®

ADANI WILMAR LIMITED

Our Company was incorporated on January 22, 1999 in Ahmedabad, Gujarat as a public company under the Companies Act, 1956, as amended pursuant to a certificate of incorporation dated January 22, 1999 issued by Registrar of Companies, Gujarat ("RoC"). Our Company commenced its operations pursuant to the certificate of commencement of business dated January 25, 1999 issued by the RoC. For details of registered office of our Company, see "History and Certain Corporate Matters" beginning on page 170 of the Red Herring Prospectus dated January 19, 2022 ("RHP").

Registered and Corporate Office: Fortune House, Near Navrangpura Railway Crossing, Ahmedabad - 380009, Gujarat, India. Contact Person: Darshil Lakhia, Company Secretary and Compliance Officer.
Tel: +91-79-26455848; E-mail: investor.relations@adaniwilmar.in; Website: www.adaniwilmar.com, Corporate Identity Number: U15146GJ1999PLC035320

OUR PROMOTERS: ADANI ENTERPRISES LIMITED, ADANI COMMODITIES LLP AND LENCE PTE. LTD.

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF ADANI WILMAR LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING UP TO ₹ 36,000 MILLION ("ISSUE"). THE ISSUE INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 1,070 MILLION (CONSTITUTING UP TO [●]% OF THE POST-ISSUE PAID-UP SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 3,600 MILLION (CONSTITUTING UP TO [●]% OF THE POST-ISSUE PAID-UP SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE AEL SHAREHOLDERS ("SHAREHOLDER RESERVATION PORTION"). IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS"), THE SHAREHOLDER RESERVATION PORTION SHALL NOT EXCEED 10% OF THE ISSUE SIZE. THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION AND THE SHAREHOLDER RESERVATION PORTION IS HERINAFTER REFERRED TO AS "NET ISSUE". THE ISSUE AND NET ISSUE SHALL CONSTITUTE [●] AND [●]%, RESPECTIVELY, OF THE POST-ISSUE PAID-UP SHARE CAPITAL OF OUR COMPANY. THE DISCOUNT OFFERED TO THE ELIGIBLE EMPLOYEES SHOULD BE CONSIDERED AS PART OF THE RHP AND SHOULD BE READ IN CONJUNCTION WITH THE RHP.

QIB PORTION: NOT MORE THAN 50% OF THE NET ISSUE

RETAIL PORTION: NOT LESS THAN 35% OF THE NET ISSUE

NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET ISSUE

EMPLOYEE RESERVATION PORTION : [●] EQUITY SHARES AGGREGATING UP TO

₹1,070 MILLION

SHAREHOLDER RESERVATION PORTION: [●] EQUITY SHARES AGGREGATING UP TO

₹3,600 MILLION

PRICE BAND: ₹ 218 TO ₹ 230 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.
A DISCOUNT OF ₹ 21 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES
BIDDING IN THE EMPLOYEE RESERVATION PORTION.

THE FLOOR PRICE IS 218 TIMES THE FACE VALUE OF THE EQUITY SHARES AND
THE CAP PRICE IS 230 TIMES THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 65 EQUITY SHARES AND
IN MULTIPLES OF 65 EQUITY SHARES THEREAFTER.

Risks to Investors

- Our business is subject to risks associated with commodities such as price fluctuations in international market, seasonality variations and foreign currency risks.
- Average cost of acquisition of Equity Shares for the Promoters ranges from ₹ 6.156 per Equity Share to ₹ 12.675 per Equity Share and Issue Price at upper end of the Price Band is ₹ 230 per Equity Share.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 19.97%.
- Out of our 19 refineries, our refinery in Mundra has the highest capacity (30%), making our operations proportionately dependent upon it.
- The Seven Book Running Lead Managers associated with the Issue have handled 50 public issues in the past 18 months out of which 16 issues closed below the issue price on listing date.

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹1 each and the Issue Price is 218 times the Floor Price and 230 times the Cap Price of the Price Band. Bidders should also see "Our Business", "Risk Factors", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Restated Financial Statements" on pages 137, 21, 289 and 222 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors: Some of the qualitative factors and our strengths which form the basis for computing the Issue Price are: • Our differentiated and diversified product portfolio with market leading brands to capture large share of kitchen spends across India; • One of India's leading consumer product companies with leadership in edible oil and packaged food business; • One of the leading market positions in industry essentials; • Strong raw material sourcing capabilities; • Integrated business model with well-established operational infrastructure and strong manufacturing capabilities; • Extensive pan-India distribution network; • Focus on environmental and social sustainability; and • Strong parentage with professional management and experienced board. For details, see "Our Business - Our Competitive Strengths" on page 142 of the RHP.

Quantitative Factors: Some of the information presented below relating to our Company is derived from the Restated Financial Statements. For details, see "Restated Financial Statements" on page 222 of the RHP. Some of the quantitative factors which may form the basis for computing the Issue Price are as follows:

A. Basic and Diluted Earnings Per Share ("EPS") at face value of ₹1, as adjusted for change in capital:

Financial Year ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2019	3.29	3.29	1
March 31, 2020	4.03	4.03	2
March 31, 2021	6.37	6.37	3
Weighted Average	5.07	5.07	
September 30, 2021	3.12	3.12	

Notes: (1) The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, divided by total aggregate weight. (2) The figures disclosed above are based on the Restated Financial Information of our Company, as adjusted for the sub-division. (3) The face value of each Equity Share is ₹1 each. (4) Basic Earnings per Share (₹) = Restated profit attributable to equity shareholders for the period/weighted average number of equity shares at the end of the period. (5) Diluted Earnings per Share (₹) = Restated profit attributable to equity shareholders for the period/weighted average number of diluted equity shares at the end of the period. (6) Weighted average number of Equity Shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The weighted average number of equity shares outstanding during the period is adjusted for sub-division. (7) Basic and diluted earnings per equity share: Basic and diluted earnings per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended). (8) Pursuant to a resolution passed by our Shareholders on May 5, 2021, our Company sub-divided the face value of its equity shares from ₹ 10 each to ₹ 1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares pursuant to sub-division is 1,142,948,860 Equity Shares of face value of ₹ 1 each. (9) The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Information as appearing in "Restated Financial Statements" beginning on page 222 of the RHP. (10) Earnings per share for the six months ended September 30, 2021 is not annualized.

B. Price/Earning ("P/E") ratio in relation to the in relation to Price Band of ₹ 218 to ₹ 230 per Equity Share:

Particulars	P/E ratio at the lower end of the Price Band (number of times)	P/E ratio at the higher end of the Price Band (number of times)
Based on basic and diluted EPS for year ended March 31, 2021	34.22	36.11

Industry Peer Group P/E ratio

Particulars	Industry P/E
Highest	89.73
Lowest	46.79
Average	66.31

Notes: (1) The industry high and low has been considered from the industry peer set provided later in this section. (2) For industry P/E, P/E figures for the peer is computed based on closing market price on NSE as on January 18, 2022, divided by Diluted EPS (on consolidated basis unless otherwise available only on standalone basis) based on financials for the year ended March 31, 2021 for all listed industry peers except for Nestle India Limited for which the financials are for the year ended December 31, 2020, submitted to stock exchanges.

C. Average Return on Net Worth ("RoNW")

Financial Year ended/ Period ended	RoNW (%)	Weight
March 31, 2019	17.79	1
March 31, 2020	17.93	2
March 31, 2021	22.06	3
Weighted Average	19.97	
September 30, 2021	9.78	

Notes: (1) Return on Net Worth ratio: Profit/(loss) for the period attributable to equity shareholders of the Company divided by the total equity of the Company at the end of the year/period. (2) "Net worth" means the aggregate of equity share capital and other equity. (3) The Weighted Average Return on Net Worth is a product of Return on Net Worth and respective assigned weight, divided by total aggregate weight. (4) The return on net worth for the six months ended September 30, 2021 is not annualized.

D. Net Asset Value ("NAV") per Equity Share

Financial Year ended/ Period ended	NAV per Equity Share (₹)
As on September 30, 2021	31.95
As on March 31, 2021	28.86
After the completion of the Issue	At Floor Price: 55.41
	At Cap Price: 55.78
Issue Price	[●]

Notes: (1) Issue Price per Equity Share will be determined on conclusion of the Book Building Process (2) Net Asset Value per equity share represents total net worth as at the end of the fiscal year, as restated, divided by the number of Equity Shares outstanding at the end of the period/year. (3) "Net worth" means the aggregate of equity share capital and other equity.

(4) Pursuant to a resolution passed by our Shareholders on May 5, 2021, our Company sub-divided the face value of its equity shares from ₹ 10 each to ₹ 1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares pursuant to sub-division is 1,142,948,860 Equity Shares of face value of ₹ 1 each.

E. Comparison with Listed Industry Peers

Name of the company	Total income (₹ in million)	Face Value per equity share (₹)	P/E	EPS (Basic) (₹)	EPS (Diluted) (₹)	RoNW (%)	NAV per equity share (₹)
Adani Wilmar Limited*	371,956.58	1	[●]	6.37	6.37	22.06%	28.86
Listed Peers							
Hindustan Unilever Limited	470,280	1	69.63	34.03	34.03	16.8%	202.99
Britannia Industries Limited	131,361	1	46.79	77.43	77.40	51.6%	148.80
Tata Consumer Products Limited	116,020	1	78.65	9.30	9.30	6.0%	169.57
Dabur India Limited	95,617	1	59.05	9.58	9.55	22.0%	43.57
Marico Limited	80,480	1	54.03	9.08	9.08	36.8%	25.23
Nestle India Limited	133,500	10	89.73	215.98	215.98	103.1%	209.44

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports/financial results as available of the respective company for the year ended March 31, 2021 except for Nestle India Limited for which the financials are for the year ended December 31, 2020, submitted to stock exchanges.

Financial information for Adani Wilmar Limited is derived from the restated financial information for the year ended March 31, 2021.

Notes: (1) Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the financial statements of the companies respectively for the year ended March 31, 2021 except for Nestle India Limited for which the financials are for the year ended December 31, 2020. (2) P/E Ratio has been computed based on the closing market price of equity shares on NSE on January 18, 2022, divided by the Diluted EPS provided under Note 1 above. (3) RoNW is computed as net profit after tax (including profit attributable to non-controlling interest) divided by closing net worth. Net worth has been computed as sum of paid-up share capital and other equity. (4) NAV is computed as the net worth divided by the outstanding number of equity shares. (5) Financial information for all listed industry peers is for the year ended March 31, 2021 except for Nestle India Limited for which the financials are for the year ended December 31, 2020.

F. The Issue Price is [●] times of the face value of the Equity Shares

The Issue Price of ₹ [●] has been determined by our Company in consultation with the Managers, on the basis of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Investors should read the above mentioned information along with "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Restated Financial Statements" on pages 21, 137, 289 and 222 of the RHP, respectively, to have a more informed view.

The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" on page 21 of the RHP and you may lose all or part of your investment.

FOR FURTHER DETAILS, SEE "Basis for Issue Price" BEGINNING ON PAGE 115 OF THE RHP.

BID/ISSUE
PROGRAMME

BID/ISSUE OPENS ON : THURSDAY, JANUARY 27, 2022*
BID/ISSUE CLOSES ON : MONDAY, JANUARY 31, 2022 #

* Our Company in consultation with the Managers may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

UPI mandate end time and date shall be at 12:00 pm on Tuesday, February 1, 2022.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

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wilmar

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ADANI WILMAR LIMITED

Our Company was incorporated on January 22, 1999 in Ahmedabad, Gujarat as a public company under the Companies Act, 1956, as amended pursuant to a certificate of incorporation dated January 22, 1999 issued by Registrar of Companies, Gujarat ("RoC"). Our Company commenced its operations pursuant to the certificate of commencement of business dated January 25, 1999 issued by the RoC. For details of registered office of our Company, see "History and Certain Corporate Matters" beginning on page 170 of the Red Herring Prospectus dated January 19, 2022 ("RHP").

Registered and Corporate Office: Fortune House, Near Navrangpura Railway Crossing, Ahmedabad - 380009, Gujarat, India. Contact Person: Darshil Lakhia, Company Secretary and Compliance Officer.
Tel: +91-79-26455848; E-mail: investor.relations@adaniwilmar.in; Website: www.adaniwilmar.com, Corporate Identity Number: U15146GJ1999PLC035320

OUR PROMOTERS: ADANI ENTERPRISES LIMITED, ADANI COMMODITIES LLP AND LENCE PTE. LTD.

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF ADANI WILMAR LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING UP TO ₹ 36,000 MILLION ("ISSUE"). THE ISSUE INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 1,070 MILLION (CONSTITUTING UP TO [●]% OF THE POST-ISSUE PAID-UP SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 3,600 MILLION (CONSTITUTING UP TO [●]% OF THE POST-ISSUE PAID-UP SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE AEL SHAREHOLDERS ("SHAREHOLDER RESERVATION PORTION"). IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS"), THE SHAREHOLDER RESERVATION PORTION SHALL NOT EXCEED 10% OF THE ISSUE SIZE. THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION AND THE SHAREHOLDER RESERVATION PORTION IS HEREINAFTER REFERRED TO AS "NET ISSUE". THE ISSUE AND NET ISSUE SHALL CONSTITUTE [●] AND [●]%, RESPECTIVELY, OF THE POST-ISSUE PAID-UP SHARE CAPITAL OF OUR COMPANY. THE DISCOUNT OFFERED TO THE ELIGIBLE EMPLOYEES SHOULD BE CONSIDERED AS PART OF THE RHP AND SHOULD BE READ IN CONJUNCTION WITH THE RHP.

QIB PORTION: NOT MORE THAN 50% OF THE NET ISSUE

RETAIL PORTION: NOT LESS THAN 35% OF THE NET ISSUE

NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET ISSUE

EMPLOYEE RESERVATION PORTION : [●] EQUITY SHARES AGGREGATING UP TO

₹1,070 MILLION

SHAREHOLDER RESERVATION PORTION: [●] EQUITY SHARES AGGREGATING UP TO

₹3,600 MILLION

PRICE BAND: ₹ 218 TO ₹ 230 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.

A DISCOUNT OF ₹ 21 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES

BIDDING IN THE EMPLOYEE RESERVATION PORTION.

THE FLOOR PRICE IS 218 TIMES THE FACE VALUE OF THE EQUITY SHARES AND

THE CAP PRICE IS 230 TIMES THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 65 EQUITY SHARES AND

IN MULTIPLES OF 65 EQUITY SHARES THEREAFTER.

Risks to Investors

- Our business is subject to risks associated with commodities such as price fluctuations in international market, seasonality variations and foreign currency risks.
- Average cost of acquisition of Equity Shares for the Promoters ranges from ₹ 6.156 per Equity Share to ₹ 12.675 per Equity Share and Issue Price at upper end of the Price Band is ₹ 230 per Equity Share.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 19.97%.
- Out of our 19 refineries, our refinery in Mundra has the highest capacity (30%), making our operations proportionately dependent upon it.
- The Seven Book Running Lead Managers associated with the Issue have handled 50 public issues in the past 18 months out of which 16 issues closed below the issue price on listing date.

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹1 each and the Issue Price is 218 times the Floor Price and 230 times the Cap Price of the Price Band. Bidders should also see "Our Business", "Risk Factors", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Restated Financial Statements" on pages 137, 21, 289 and 222 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors: Some of the qualitative factors and our strengths which form the basis for computing the Issue Price are: • Our differentiated and diversified product portfolio with market leading brands to capture large share of kitchen spends across India; • One of India's leading consumer product companies with leadership in edible oil and packaged food business; • One of the leading market positions in industry essentials; • Strong raw material sourcing capabilities; • Integrated pan-India distribution network; • Focus on environmental and social sustainability; and • Strong parentage with professional management and experienced board. For details, see "Our Business – Our Competitive Strengths" on page 142 of the RHP.

Quantitative Factors: Some of the information presented below relating to our Company is derived from the Restated Financial Statements. For details, see "Restated Financial Statements" on page 222 of the RHP.

Some of the quantitative factors which may form the basis for computing the Issue Price are as follows:

A. Basic and Diluted Earnings Per Share ("EPS") at face value of ₹1, as adjusted for change in capital:

Financial Year ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2019	3.29	3.29	1
March 31, 2020	4.03	4.03	2
March 31, 2021	6.37	6.37	3
Weighted Average	5.07	5.07	
September 30, 2021	3.12	3.12	

Notes: (1) The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight. (2) The figures disclosed above are based on the Restated Financial Information of our Company, as adjusted for the sub-division. (3) The face value of each Equity Share is ₹1 each. (4) Basic Earnings per Share (₹) = Restated profit attributable to equity shareholders for the period/weighted average number of equity shares at the end of the period. (5) Diluted Earnings per Share (₹) = Restated profit attributable to equity shareholders for the period/weighted average number of diluted equity shares at the end of the period. (6) Weighted average number of Equity Shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The weighted average number of equity shares outstanding during the period is adjusted for sub-division. (7) Basic and diluted earnings per equity share: Basic and diluted earnings per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended). (8) Pursuant to a resolution passed by our Shareholders on May 5, 2021, our Company sub-divided the face value of its equity shares from ₹ 10 each to ₹ 1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares pursuant to sub-division is 1,142,948,860 Equity Shares of face value of ₹ 1 each. (9) The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Information as appearing in "Restated Financial Statements" beginning on page 222 of the RHP. (10) Earnings per share for the six months ended September 30, 2021 is not annualized.

B. Price/Earning ("P/E") ratio in relation to the in relation to Price Band of ₹218 to ₹230 per Equity Share:

Particulars	P/E ratio at the lower end of the Price Band (number of times)	P/E ratio at the higher end of the Price Band (number of times)
Based on basic and diluted EPS for year ended March 31, 2021	34.22	36.11

Industry Peer Group P/E ratio

Particulars	Industry P/E
Highest	89.73
Lowest	46.79
Average	66.31

Notes: (1) The industry high and low has been considered from the industry peer set provided later in this section. (2) For industry P/E, P/E figures for the peer is computed based on closing market price on NSE as on January 18, 2022, divided by Diluted EPS (on consolidated basis unless otherwise available only on standalone basis) based on financials for the year ended March 31, 2021 for all listed industry peers except for Nestle India Limited for which the financials are for the year ended December 31, 2020, submitted to stock exchanges.

C. Average Return on Net Worth ("RoNW")

Derived from the Restated Financial Statements:

Financial Year ended/ Period ended	RoNW (%)	Weight
March 31, 2019	17.79	1
March 31, 2020	17.93	2
March 31, 2021	22.06	3
Weighted Average	19.97	
September 30, 2021	9.78	

Notes: (1) Return on Net Worth ratio: Profit/loss for the period attributable to equity shareholders of the Company divided by the total equity of the Company at the end of the year/period. (2) "Net worth" means the aggregate of equity share capital and other equity. (3) The Weighted Average Return on Net Worth is a product of Return on Net Worth and respective assigned weight, dividing the resultant by total aggregate weight. (4) The return on net worth for the six months ended September 30, 2021 is not annualized.

D. Net Asset Value ("NAV") per Equity Share

Financial Year ended/ Period ended	NAV per Equity Share (₹)
As on September 30, 2021	31.95
As on March 31, 2021	28.86
After the completion of the Issue	At Floor Price: 55.41
	At Cap Price: 55.78
Issue Price	[●]

Notes: (1) Issue Price per Equity Share will be determined on conclusion of the Book Building Process (2) Net Asset Value per equity share represents total net worth as at the end of the fiscal year, as restated, divided by the number of Equity Shares outstanding at the end of the period/year. (3) "Net worth" means the aggregate of equity share capital and other equity.

(4) Pursuant to a resolution passed by our Shareholders on May 5, 2021, our Company sub-divided the face value of its equity shares from ₹ 10 each to ₹ 1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares pursuant to sub-division is 1,142,948,860 Equity Shares of face value of ₹ 1 each.

E. Comparison with Listed Industry Peers

Name of the company	Total income (₹ in million)	Face Value per equity share (₹)	P/E	EPS (Basic) (₹)	EPS (Diluted) (₹)	RoNW (%)	NAV per equity share (₹)
Adani Wilmar Limited*	371,956.58	1	[●]	6.37	6.37	22.06%	28.86
Listed Peers							
Hindustan Unilever Limited	470,280	1	69.63	34.03	34.03	16.8%	202.99
Britannia Industries Limited	131,361	1	46.79	77.43	77.40	51.6%	148.80
Tata Consumer Products Limited	116,020	1	78.65	9.30	9.30	6.0%	169.57
Dabur India Limited	95,617	1	59.05	9.58	9.55	22.0%	43.57
Marico Limited	80,480	1	54.03	9.08	9.08	36.8%	25.23
Nestle India Limited	133,500	10	89.73	215.98	215.98	103.1%	209.44

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports/financial results as available of the respective company for the year ended March 31, 2021 except for Nestle India Limited for which the financials are for the year ended December 31, 2020, submitted to stock exchanges.

Financial information for Adani Wilmar Limited is derived from the restated financial information for the year ended March 31, 2021.

Notes: (1) Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the financial statements of the companies respectively for the year ended March 31, 2021 except for Nestle India Limited for which the financials are for the year ended December 31, 2020. (2) P/E Ratio has been computed based on the closing market price of equity shares on NSE on January 18, 2022, divided by the Diluted EPS provided under Note 1 above. (3) RoNW is computed as net profit after tax (including profit attributable to non-controlling interest) divided by closing net worth. Net worth has been computed as sum of paid-up share capital and other equity. (4) NAV is computed as the net worth divided by the outstanding number of equity shares. (5) Financial information for all listed industry peers is for the year ended March 31, 2021 except for Nestle India Limited for which the financials are for the year ended December 31, 2020.

F. The Issue Price is [●] times of the face value of the Equity Shares

The Issue Price of ₹ [●] has been determined by our Company in consultation with the Managers, on the basis of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Investors should read the above mentioned information along with "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Restated Financial Statements" on pages 21, 137, 289 and 222 of the RHP, respectively, to have a more informed view.

The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" on page 21 of the RHP and you may lose all or part of your investment.

FOR FURTHER DETAILS, SEE "Basis for Issue Price" BEGINNING ON PAGE 115 OF THE RHP.

BID/ISSUE PROGRAMME

BID/ISSUE OPENS ON : THURSDAY, JANUARY 27, 2022*

BID/ISSUE CLOSES ON : MONDAY, JANUARY 31, 2022 #

* Our Company in consultation with the Managers may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

UPI mandate end time and date shall be at 12:00 pm on Tuesday, February 1, 2022.

Continued on next page...

This Advertisement is being issued by financial management services limited or partner of Acquirers of KLK Electrical Limited, pursuant to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (hereinafter referred to as "SEBI SAST Regulations") for time being in force including any statutory modifications and amendments from time to time in respect of Open Offer of KLK Electrical Limited.

Kind Attention: Physical Shareholders

Eligible Shareholders holding Equity Shares in physical form as on the identified Date (i.e. 11.01.2022) who have not received the physical copy of LoF for any reason whatsoever, may send request to Registrar & Share Transfer Agent to the offer, Cameo Corporate Services Limited at priya@cameoindia.com and avail soft copy of LoF. Alternatively, Eligible Shareholders may also download the soft copy of LoF from SEBI's Website www.sebi.gov.in or Manager to the Offer, www.fishnorgroup.com or Company, www.klk.co.in. Eligible Shareholders are required to refer to the section titled "Procedure for Acceptance and Settlement" at page 27 of the LoF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein. Capitalised terms used but not defined in this Advertisement shall have the same meaning assigned to such terms in Public Announcement /DPS/DLOF/LOF.

Issued by the manager to the offer on behalf of Acquirers



Fishnore Management Services Limited
(CIN: U74900WB2011PLC169377)
Anandlok Block A, Room-207,
227, A/C Bose Road, Kolkata-700020
Tel: 91-033-22895101/9831020743
Website: www.fishnorgroup.com
Investor Grievance email id: ramakrishna@fishnorgroup.com
Contact Person: Mr. S Ramakrishna Iyengar
SEBI Registration No: INM000012185
Place: Kolkata
Date: 20/01/2022

"IMPORTANT"

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SBI
Networking & Communication Department, State Bank of India,
Global IT-Centre, Sec-11, CBD Belapur, Navi Mumbai - 400614

CORRIGENDUM-2

Please refer to RFP No.SBI/GITC/NW&C/21-22/814 dated 23.12.2021 for procurement of 4G LTE Connectivity for Offsite ATMs. Corrigendum-2 dated 20.01.2022 can be accessed under Procurement news at Bank's website <https://www.sbi.co.in> or <https://bank.sbi> or e-Procurement agency portal <https://etender.sbi/SBI/>

Place: Navi Mumbai Sd/- Deputy General Manager
Date: 21.01.2022 (Networking & Communication Dept.)

MUKTAR INFRASTRUCTURE (INDIA) PRIVATE LIMITED
Extension of date to invite Expression of Interest to submit Resolution Plan.

Further to the Advertisement published on 24th December, 2021 and 11th January, 2022 in Financial Express- All India Edition (English) and Dainik Herald- Goa Edition (Marathi), to invite Expression of Interest by prospective Resolution Applicants to submit Resolution Plan in the matter of Muktar Infrastructure (India) Private Limited (Corporate Debtor) in accordance with the provisions of the Insolvency & Bankruptcy Code, 2016, the Committee of Creditors as on 20th January, 2022 have given consent to extend the last date for receipt of expression of interest from 20th January, 2022 to 31st January, 2022. Interested parties shall refer to the aforesaid advertisements and the format for submission of EOI and Detailed Terms & Conditions documents can be obtained via e-mail at muktarinfra.sipl@gmail.com and also has been uploaded on our website <http://www.muktarinfrastructure.com> for the submission of EOI.

Sd/-
Anup Kumar Singh
Resolution Professional of

Date: 21-01-2022 Muktar Infrastructure (India) Private Limited
Place: Kolkata Reg. No. IBBI/IPA-001/IP-P00153/2017-18/10322

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021



Particulars	Standalone					Consolidated#	
	Quarter ended 31.12.2021	Quarter ended 31.12.2020	Nine Months ended 31.12.2021	Nine Months ended 31.12.2020	Year ended 31.03.2021	Quarter ended 31.12.2021	Nine Months ended 31.12.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited
Total income from operations	1,89,311	2,03,664	5,78,126	6,39,229	8,53,462	1,89,301	5,78,116
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(6,642)	(12,202)	(30,222)	7,615	8,666	(6,651)	(30,240)
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(6,642)	(12,202)	(30,222)	7,615	8,666	(6,651)	(30,240)
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(5,031)	(9,162)	(22,706)	5,512	6,191	(5,040)	(22,724)
Paid up Equity Share Capital	20,927	18,097	20,927	18,097	20,927	20,927	20,927
Reserves (excluding Revaluation Reserves)	5,05,792	5,06,140	5,05,792	5,06,140	5,28,090	5,05,774	5,05,774
Securities Premium Account	1,76,690	1,55,520	1,76,690	1,55,520	1,76,690	1,76,690	1,76,690
Net worth	4,98,084	5,04,750	4,98,084	5,04,750	5,31,140	4,98,063	4,98,063
Paid up Debt Capital / Outstanding Debt	2,29,764	4,43,779	2,29,764	4,43,779	4,10,827	2,29,764	2,29,764
Capital Redemption Reserve / Debenture Redemption Reserve	NA	NA	NA	NA	NA	NA	NA
Outstanding Redeemable Preference Shares	NA	NA	NA	NA	NA	NA	NA
Debt Equity Ratio ¹	0.36	0.36	0.36	0.36	0.38	0.36	0.36
Earnings Per Share (of ₹ 1/- each)*							
Basic :	(0.24)	(0.51)	(1.08)	0.30	0.34	(0.24)	(1.09)
Diluted :	(0.24)	(0.51)	(1.08)	0.30	0.34	(0.24)	(1.09)

¹Debt represents borrowings with residual maturity of more than one year.
* Quarterly/half-yearly numbers are not annualised
Bank has incorporated a wholly owned non financial Subsidiary named "SIB Operations and Services Ltd" on May 28, 2021. Since June 30, 2021 being the initial reporting, there are no previous period figures.

Note:
1 The above is an extract of the detailed format of quarterly/half yearly/annual financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of the quarterly/half yearly/annual financial results are available on the websites of the Stock Exchange(s) at <http://www.bseindia.com> and <http://www.nseindia.com>, and also on Bank's website: <https://www.southindianbank.com>
2 For the other line items referred in regulation 52 (4) of the SEBI (LODR) Regulations, pertinent disclosures have been made to the BSE/NSE Ltd. and can be accessed on <http://www.bseindia.com> and <http://www.nseindia.com>

Place: Thrissur
Date: January 20, 2022

The South Indian Bank Ltd., Regd. Office, SIB House, P.B. No. 28, Thrissur, Kerala, PIN-680 001, Ph: 0487 2420020, Toll Free (India): 1800-102-9408, 1800-425-1809 (BSNL)
Email: sibcorporate@sib.co.in | www.southindianbank.com | CIN : L65191KL1929PLC001017
South Indian Bank is a member of BCSBI and is committed to treating customers in a fair, transparent and non-discriminatory manner.

SYNGENE INTERNATIONAL LIMITED

CIN : L85110KA1993PLC014937 Website: www.syngeneintl.com
Registered office: Biocon SEZ, Biocon Park, Plot No. 2 & 3, Bommasandra Industrial Area IV Phase, Jigani Link Road, Bommasandra, Bangalore - 560099.

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021 (Rs. in million, except per share data)

Particulars	3 months ended 31 December 2021	9 months ended 31 December 2021	3 months ended 31 December 2020
	(Unaudited)	(Unaudited)	(Unaudited)
Revenue from operations	6,414	18,461	5,845
Net profit before exceptional items and tax	1,284	3,360	1,165
Net profit before tax	1,284	3,053	1,165
Net profit from ordinary activities after tax	1,040	2,480	1,022
Total comprehensive income for the period attributable to shareholders (comprising profit for the period (after tax) and other comprehensive income (after tax))	1,223	2,825	1,421
Paid-up equity share capital (Face value of Rs. 10 each)	4,008	4,008	4,000
Earnings per share (of Rs. 10 each)	(not annualised)	(not annualised)	(not annualised)
(a) Basic	2.57	6.12	2.57
(b) Diluted	2.55	6.08	2.55

1) Key standalone financial information

Particulars	3 months ended 31 December 2021	9 months ended 31 December 2021	3 months ended 31 December 2020
	(Unaudited)	(Unaudited)	(Unaudited)
Revenue from operations	6,395	18,427	5,841
Profit before tax	1,276	3,036	1,159
Profit after tax	1,034	2,468	1,018

2) The statement of unaudited standalone and consolidated financial results ("the Statements") of Syngene International Limited ("the Company") for the quarter and nine months ended 31 December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 18 January 2022 and 19 January 2022 respectively. The above Statements have been subjected to limited review by the statutory auditor of the Company. The reports of the statutory auditor are unqualified.

3) The Statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4) The above is an extract of the detailed format of unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.syngeneintl.com.

...continued from previous page.

In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Managers and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Banks, as applicable.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to RIBs in accordance with the SEBI ICDR Regulations, subject to valid bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of Issue respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 362 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated Feb 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of the Company, please see the section "History

and Certain Corporate Matters" on page 170 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 385 of the RHP.

Liability of the members of the Company: Limited by shares

Amount of share capital of the Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 3,627,600,000 divided into 3,627,600,000 Equity Shares of ₹ 1 each. The issued, subscribed and paid-up share capital of the Company is ₹ 1,142,948,860 divided into 1,142,948,860 Equity Shares of ₹ 1 each. For details, please see the section entitled "Capital Structure" beginning on page 64 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company are Gautam Shantilal Adani, Vasant Shantilal Adani, Rajesh Shantilal Adani, Priti Gautam Adani, Shilin Rajesh Adani, Pushpa Vasant Adani and Suvarna Mahasukh Adani. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" beginning on page 64 of the RHP.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received "in-principle" approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters dated August 27, 2021 and August 20, 2021, respectively. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the RHP has been filed with the RoC on January 19, 2022 and the Prospectus shall be delivered in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Issue Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 385 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Issue or the specified securities stated in the offer document. The investors are advised to refer to page 333 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 337 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 337 of the RHP for the full text of the disclaimer clause of BSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 21 of the RHP.

ASBA # | Simple, Safe, Smart way of Application!!! # Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below. Mandatory in public issues. No cheque will be accepted.

UPI UPI-Now available in ASBA for Retail Individual Investors ("RIIs") applying through Registered Brokers, DPs and RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" on page 362 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFPI=yes&intmid=35 and www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFPI=yes&intmid=43, respectively as updated from time to time. HDFC Bank Limited and ICICI Bank Limited have been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For other related queries, please contact the Book Running Lead Managers ("BRLMs") at their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail ID: ipu.ipo@npci.org.in. Sponsor Banks: HDFC Bank Limited, Tel: +91 22 3075 2927 / 2928 / 2914, Email: tushar.gavankar@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com, neerav.desai@hdfcbank.com and ICICI Bank Limited, Tel: 022 6681 8911 / 23 / 24, E-mail: sagar.welkar@icicibank.com and Registrar: Link Intime India Private Limited, Tel: 022 4918 6200, E-mail: adanwilmar.ipo@linkintime.co.in

BOOK RUNNING LEAD MANAGERS							REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
Kotak Mahindra Capital Company Limited 1 st Floor, 27 BKC, Plot No. 27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Maharashtra, India Tel: +91 22 4336 0000 E-mail: adanwilmar.ipo@kotak.com Website: https://investmentbank.kotak.com Investor Grievance ID: kmcredresal@kotak.com Contact Person: Ganesh Rane SEBI Registration Number: INM000006704	J.P.Morgan India Private Limited J.P. Morgan Tower, Off. C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra, India Tel: +91 22 6157 3000 E-mail: adanwilmar.ipo@jpmorgan.com Website: www.jpmfi.com Investor Grievance ID: investorsmb.jpmfi@jpmorgan.com Contact Person: Saarthak K Soni SEBI Registration Number: INM000002970	BofA Securities India Limited Ground Floor, 'A' Wing, One BKC, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Maharashtra, India Tel: +91 22 6632 8000 E-mail: dg.adani_wilmar_ipo@bofa.com Website: www.mfi-india.com Investor Grievance ID: dg.india_merchantbanking@bofa.com Contact Person: Abhrajit Banerjee SEBI Registration Number: INM000011625	Credit Suisse Securities (India) Private Limited 9 th Floor, Ceejay House Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400 018, Maharashtra, India Tel: +91 22 6777 3885 E-mail: ist.adaniwilmaripo@credit-suisse.com Website: www.credit-suisse.com/in/en/investment-banking-apac/investment-banking-in-india/ipo.html Investor Grievance ID: investor.grievance@credit-suisse.com Contact Person: Abhishek Joshi SEBI Registration Number: INM000011161	ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India Tel: +91 22 6807 7100 E-mail: adanwilmar.ipo@icicisecurities.com Website: www.icicisecurities.com Investor Grievance ID: customercare@icicisecurities.com Contact Person: Sumit Singh SEBI Registration Number: INM000011179	HDFC Bank Limited Investment Banking Group, Unit 401 & 402, 4th Floor, Tower B, Peninsula Business Park, Lower Parel, Mumbai - 400 013, Maharashtra, India Tel: +91 22 3395 8233 E-mail: adanwilmar.ipo@hdfcbank.com Website: www.hdfcbank.com Investor Grievance ID: investor.redressal@hdfcbank.com Contact Person: Ravi Sharma / Harsh Thakkar SEBI Registration Number: INM000011252	BNP Paribas 1-North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Maharashtra, India Tel: +91 22 3370 4000 E-mail: dil.ipo.adaniwilmar@asia.bnpparibas.com Website: www.bnpparibas.co.in Investor Grievance ID: indiainvestors.care@asia.bnpparibas.com Contact Person: Soumya Guha SEBI Registration Number: INM000011534	Link Intime India Private Limited C 101, 247 Park, L.B.S Marg Vikhroli (West), Mumbai - 400 083 Maharashtra, India Tel: +91 22 4918 6200 E-mail: adanwilmar.ipo@linkintime.co.in Website: www.linkintime.co.in Investor Grievance ID: adanwilmar.ipo@linkintime.co.in Contact Person: Shanti Gopalkishan SEBI Registration Number: INR000004058	Darshil Lakhia Fortune House, Near Navrangpura Railway Crossing, Ahmedabad - 380 009, Gujarat, India Tel: +91 79 2645 5848 E-mail: investor.relations@adanwilmar.in Investors can contact Our Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-credit of refund orders or non-credit of funds by electronic mode, etc. For all Other related queries and for redressal of complaints, investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 21 of the RHP, before applying in the Issue. Full copy of the RHP is available on website of SEBI at www.sebi.gov.in, website of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, BofA Securities India Limited, Credit Suisse Securities (India) Private Limited, ICICI Securities Limited, HDFC Bank Limited and BNP Paribas at <https://investmentbank.kotak.com>, www.jpmfi.com, www.mfi-india.com, www.credit-suisse.com/in/en/investment-banking-apac/investment-banking-in-india/ipo.html, www.icicisecurities.com, www.hdfcbank.com and www.bnpparibas.co.in, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of ADANI WILMAR LIMITED, Tel: +91 22 4918 6200; **BOOK RUNNING LEAD MANAGERS ("BRLMs"):** Kotak Mahindra Capital Company Limited, Tel: +91 22 4336 0000; J.P. Morgan India Private Limited, Tel: +91 22 6157 3000; BofA Securities India Limited, Tel: +91 22 6632 8000 and Credit Suisse Securities (India) Private Limited, Tel: +91 22 6777 3885, ICICI Securities Limited, Tel: +91 22 6807 7100, HDFC Bank Limited, Tel: +91 22 3395 8233 and BNP Paribas, Tel: +91 22 3370 4000 and Syndicate Members: Kotak Securities Limited, Telephone: +91 22 6218 5470; HDFC Securities Limited, Telephone: +91 22 3075 3400 and Sharekhan Limited, Telephone: +91 22 6115 0000 at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Issue. ASBA Forms will also

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ADANI WILMAR LIMITED

Our Company was incorporated on January 22, 1999 in Ahmedabad, Gujarat as a public company under the Companies Act, 1956, as amended pursuant to a certificate of incorporation dated January 22, 1999 issued by Registrar of Companies, Gujarat ("RoC"). Our Company commenced its operations pursuant to the certificate of commencement of business dated January 25, 1999 issued by the RoC. For details of registered office of our Company, see "History and Certain Corporate Matters" beginning on page 170 of the Red Herring Prospectus dated January 19, 2022 ("RHP").
Registered and Corporate Office: Fortune House, Near Navrangpura Railway Crossing, Ahmedabad 380009, Gujarat, India. Contact Person: Darshil Lakhia, Company Secretary and Compliance Officer; Tel: +91-79-26455848; E-mail: investor.relations@adanwilmar.in; Website: www.adanwilmar.com, Corporate Identity Number: U15146GU1999PLC035320

OUR PROMOTERS: ADANI ENTERPRISES LIMITED, ADANI COMMODITIES LLP AND LENCE PTE. LTD.

INITIAL PUBLIC OFFER OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF ADANI WILMAR LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE AGGREGATING UP TO ₹ 36,000 MILLION ("ISSUE"). THE ISSUE INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 1,070 MILLION (CONSTITUTING UP TO [•]% OF THE POST-ISSUE PAID-UP SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 3,600 MILLION (CONSTITUTING UP TO [•]% OF THE POST-ISSUE PAID-UP SHARE CAPITAL) FOR SUBSCRIPTION BY ELIGIBLE AEL SHAREHOLDERS ("SHAREHOLDER RESERVATION PORTION"). IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS"), THE SHAREHOLDER RESERVATION PORTION SHALL NOT EXCEED 10% OF THE ISSUE SIZE. THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION AND THE SHAREHOLDER RESERVATION PORTION IS HEREAFTER REFERRED TO AS "NET ISSUE". THE ISSUE AND NET ISSUE SHALL CONSTITUTE [•] AND [•]%, RESPECTIVELY, OF THE POST-ISSUE PAID-UP SHARE CAPITAL OF OUR COMPANY. THE DISCOUNT OFFERED TO THE ELIGIBLE EMPLOYEES SHOULD BE CONSIDERED AS PART OF THE RHP AND SHOULD BE READ IN CONJUNCTION WITH THE RHP.

QIB PORTION: NOT MORE THAN 50% OF THE NET ISSUE
RETAIL PORTION: NOT LESS THAN 35% OF THE NET ISSUE
NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET ISSUE
EMPLOYEE RESERVATION PORTION : [•] EQUITY SHARES AGGREGATING UP TO ₹1,070 MILLION
SHAREHOLDER RESERVATION PORTION: [•] EQUITY SHARES AGGREGATING UP TO ₹3,600 MILLION

PRICE BAND: ₹ 218 TO ₹ 230 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.

A DISCOUNT OF ₹ 21 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

THE FLOOR PRICE IS 218 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 230 TIMES THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 65 EQUITY SHARES AND IN MULTIPLES OF 65 EQUITY SHARES THEREAFTER.

Risks to Investors

- Our business is subject to risks associated with commodities such as price fluctuations in international market, seasonality variations and foreign currency risks.
- Average cost of acquisition of Equity Shares for the Promoters ranges from ₹ 6.156 per Equity Share to ₹ 12.675 per Equity Share and Issue Price at upper end of the Price Band is ₹ 230 per Equity Share.
- Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 19.97%.
- Out of our 19 refineries, our refinery in Mundra has the highest capacity (30%), making our operations proportionately dependent upon it.
- The Seven Book Running Lead Managers associated with the Issue have handled 50 public issues in the past 18 months out of which 16 issues closed below the issue price on listing date.

BID/ISSUE PROGRAMME

BID/ISSUE OPENS ON : THURSDAY, JANUARY 27, 2022*

BID/ISSUE CLOSES ON : MONDAY, JANUARY 31, 2022 #

* Our Company in consultation with the Managers may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.
UPI mandate end time and date shall be at 12:00 pm on Tuesday, February 1, 2022.

In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Managers and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Banks, as applicable.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs"), the "QIB Portion", provided that our Company may, in consultation with the Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to RIBs in accordance with the SEBI ICDR Regulations, subject to valid bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of Issue respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 382 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated Feb 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of the Company, please see the section "History

and Certain Corporate Matters" on page 170 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 385 of the RHP.

Liability of the members of the Company: Limited by shares

Amount of share capital of the Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 3,627,600,000 divided into 3,627,600,000 Equity Shares of ₹ 1 each. The issued, subscribed and paid-up share capital of the Company is ₹ 1,142,948,860 divided into 1,142,948,860 Equity Shares of ₹ 1 each. For details, please see the section entitled "Capital Structure" beginning on page 64 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company are Gautam Shantilal Adani, Vasant Shantilal Adani, Rajesh Shantilal Adani, Priti Gautam Adani, Shilin Rajesh Adani, Pushpa Vasant Adani and Suvarna Mahasubudhan. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" beginning on page 64 of the RHP.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received "in-principle" approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters dated August 27, 2021 and August 20, 2021, respectively. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the RHP has been filed with the RoC on January 19, 2022 and the Prospectus shall be delivered in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Issue Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 385 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Issue or the specified securities stated in the offer document. The investors are advised to refer to page 333 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 337 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 337 of the RHP for the full text of the disclaimer clause of BSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 21 of the RHP.

ASBA

Simple, Safe, Smart way of Application!!!

Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

Mandatory in public issues. No cheque will be accepted.



UPI-Now available in ASBA for Retail Individual Investors ("RILs") applying through Registered Brokers, DPs and RTAs. RILs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" on page 362 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPii=yes&intmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPii=yes&intmid=43, respectively as updated from time to time. HDFC Bank Limited and ICICI Bank Limited have been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For other related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in. Sponsor Banks : HDFC Bank Limited, Tel: +91 22 3075 2927 / 2928 / 2914, Email: tushar.gavankar@hdfcbank.com, sidharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com, neerav.desai@hdfcbank.com and ICICI Bank Limited, Tel: 022 6681 8911 / 23 / 24, E-mail: sagar.welekar@icicibank.com and Registrar: Link Intime India Private Limited, Tel: 022 4918 6200, E-mail: adanwilmar ipo@linkintime.co.in

BOOK RUNNING LEAD MANAGERS						REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER	
Kotak Mahindra Capital Company Limited 1 st Floor, 27 BKC, Plot No. 27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 4336 0000 E-mail: adanwilmar.ipo@kotak.com Website: https://investmentbank.kotak.com Investor Grievance ID: kmccredressal@kotak.com Contact Person: Ganesh Rane SEBI Registration Number: INM0000038704	J.P. Morgan India Private Limited J.P. Morgan Tower, Off. C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra, India Tel: +91 22 6157 3000 E-mail: adanwilmar_ipo@jpmorgan.com Website: www.jpmi.com Investor Grievance ID: investorsmb.jpmi@jpmorgan.com Contact Person: Saarthak K Soni SEBI Registration Number: INM000002970	BofA Securities India Limited Ground Floor, 'A' Wing, One BKC, 'G' Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 6632 8000 E-mail: dg.adani_wilmar_ipo@bofa.com Website: www.mi-india.com Investor Grievance ID: dg.india_merchantbanking@bofa.com Contact Person: Abhrajeev Banerjee SEBI Registration Number: INM000011625	Credit Suisse Securities (India) Private Limited 9 th Floor, Ceejay House Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400 018, Maharashtra, India Tel: +91 22 6777 3865 E-mail: list.adanwilmar.ipo@credit-suisse.com Website: www.credit-suisse.com/in/en/investment-banking-apa/investment-banking-in-india/ipo.html Investor Grievance ID: list.icgellimer-bnkg@credit-suisse.com Contact Person: Abhishek Joshi SEBI Registration Number: INM000011611	ICICI Securities Limited ICICI Venture House, Appasahab Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India Tel: +91 22 6807 7100 E-mail: adanwilmar.ipo@icicisecurities.com Website: www.icicisecurities.com Investor Grievance ID: customercare@icicisecurities.com Contact Person: Sumit Singh SEBI Registration Number: INM000011719	HDFC Bank Limited Investment Banking Group, Unit 401 & 402, 4th Floor, Tower B, Peninsula Business Park, Lower Parel, Mumbai - 400 013, Maharashtra, India Tel: +91 22 3395 8233 E-mail: adanwilmar.ipo@hdfcbank.com Website: www.hdfcbank.com Investor Grievance ID: investor.redressal@hdfcbank.com Contact Person: Ravi Sharma / Harsh Thakkar SEBI Registration Number: INM000011252	BNP Paribas 1-North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra, India Tel: +91 22 3370 4000 E-mail: dl.ipo.adanwilmar@asia.bnpparibas.com Website: www.bnpparibas.co.in Investor Grievance ID: customercare@asia.bnpparibas.com Contact Person: Sourmya Guha SEBI Registration Number: INM000011534	LINK Intime India Private Limited C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Tel: +91 22 4918 6200 E-mail: adanwilmar.ipo@linkintime.co.in Investor Grievance ID: adanwilmar.ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058	Darshil Lakhia Fortune House, Near Navrangpura Railway Crossing, Ahmedabad - 380 009, Gujarat, India Tel: +91 79 2645 5848 E-mail: investor.relations@adanwilmar.in Investors can contact Our Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-credit of refund orders or non-receipt of funds by electronic mode, etc. For all other related queries and for redressal of complaints, investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 21 of the RHP, before applying in the Issue. Full copy of the RHP is available on website of SEBI at www.sebi.gov.in, website of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, BofA Securities India Limited, Credit Suisse Securities (India) Private Limited, ICICI Securities Limited, HDFC Bank Limited and BNP Paribas at https://investmentbank.kotak.com, www.jpmi.com, www.mi-india.com, www.credit-suisse.com/in/en/investment-banking-apa/investment-banking-in-india/ipo.html, www.icicisecurities.com, www.hdfcbank.com and www.bnpparibas.co.in, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of ADANI WILMAR LIMITED, Tel: +91 22 4918 6200; **BOOK RUNNING LEAD MANAGERS ("BRLMs"):** Kotak Mahindra Capital Company Limited, Tel: +91 22 4336 0000; J.P. Morgan India Private Limited, Tel: +91 22 6157 3000; BofA Securities India Limited, Tel: +91 22 6632 8000 and Credit Suisse Securities (India) Private Limited, Tel: +91 22 6777 3865; ICICI Securities Limited, Tel: +91 22 6807 7100; HDFC Bank Limited, Tel: +91 22 3395 8233 and BNP Paribas, Tel: +91 22 3370 4000 and **Syndicate Members:** Kotak Securities Limited, Telephone: +91 22 6218 5470; HDFC Securities Limited, Telephone: +91 22 3075 3400 and **Sharekhan Limited, Telephone:** +91 22 6115 0000 at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Issue. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almond Global Securities Ltd, Amrapali Capital & Finance Services Ltd., Anand Rathi Share & Stock Brokers Ltd., Ashika Stock Broking Ltd, Asit C Mehta Investment Intermediates Ltd, Axis Capital Limited, Bajaj Financial Ltd, Centrum Broking Limited, Centrum Wealth Management Ltd, Choice Equity Broking Private Limited, Dalal & Broacha Stock Broking Private Limited, DB(International) Stock Brokers Ltd, Edelweiss Broking Limited, Eureka Stock & Share Broking Services Ltd, Hem Securities Ltd, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, IIFL Securities Ltd, JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Kantilal Chhaganlal Securities Pvt Limited, Keynote Capitals Limited, KJMC Capital Market Services Limited, LKP Securities Limited, Venture Growth & Finance, Monarch Network Capital Ltd., Motilal Oswal Securities Limited, Nirmai Bang Securities Pvt. Ltd., Nitin Parkh & Co, Prabhudas Lilladher Pvt Ltd, Pravin Ratilal Share & Stock Brokers Limited, Reliance Securities Ltd, Religare Broking Limited, Rikhav Securities Ltd, RR Equity Brokers Private Limited, SBICap Securities Limited, SMC Global Securities Ltd, Systematix Shares & Stocks (India) Limited, Trade Bulls Securities (P) Ltd, Viren M Shah, Way2Wealth Brokers Private Limited and YES Securities (India) Limited

Escrow collection bank / Refund Bank / Public Issue Bank / Sponsor Bank: HDFC Bank Limited

Sponsor Bank: HDFC Bank Limited and ICICI Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: Ahmedabad
Date: January 20, 2022
For ADANI WILMAR LIMITED
On behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

ADANI WILMAR LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP with RoC on January 19, 2022 and thereafter with SEBI and the Stock Exchanges. The RHP shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively and is available on the websites of the BRLMs, i.e. Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, BofA Securities India Limited, Credit Suisse Securities (India) Private Limited, ICICI Securities Limited, HDFC Bank Limited and BNP Paribas at https://investmentbank.kotak.com, www.jpmi.com, www.mi-india.com and www.credit-suisse.com/in/en/investment-banking-apa/investment-banking-in-india/ipo.html, www.icicisecurities.com, www.hdfcbank.com and www.bnpparibas.co.in, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 21 of the RHP.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or any other law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) under Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of Equity Shares in the United States.