



Date: December 30, 2024

To

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: 512599

Scrip Code: ADANIENT

Sub: Media Release

In furtherance to the earlier intimation dated December 30, 2024, please find attached a Media Release titled “**AEL to exit Adani Wilmar JV; Signs agreement with Wilmar International**”.

You are requested to take the same on your records.

Yours Faithfully

For and on behalf of **Adani Enterprises Limited**

Jatin Jalundhwala
Company Secretary &
Joint President (Legal)
Membership No. F3064

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AEL to exit Adani Wilmar JV

Signs agreement with Wilmar International

Editor's Synopsis

- **AEL will sell ~13%** in Adani Wilmar Ltd to achieve minimum public shareholding requirements and **Wilmar International** has agreed to acquire **~31% held by AEL** in Adani Wilmar Ltd
- With this, AEL will **fully exit** the Adani Wilmar Ltd platform.
- Adani's nominee **directors step down** from the Board of Adani Wilmar Ltd.
- Parties have agreed to take steps for change of name of '**Adani Wilmar Ltd**'.
- The **Proceeds** from the sale will be utilized for **turbocharging growth in the core infrastructure platforms** in energy & utility, transport & logistics and other adjacencies in primary industry.

Ahmedabad, 30 December 2024: Adani Enterprises Ltd ("AEL"), Adani Commodities LLP ("ACL", a wholly-owned subsidiary of AEL) and Lence Pte Ltd ("Lence", a wholly-owned subsidiary of Wilmar International Limited ("Wilmar")) have entered into an agreement ("Agreement") on 30 December 2024 pursuant to which Lence will acquire all the paid-up equity shares of Adani Wilmar Ltd ("Adani Wilmar") held by ACL as at the date of exercise of the call option or put option, as the case maybe, in respect of a maximum of 31.06% of the existing paid up equity share capital of AWL.

In addition, it has been agreed between the parties that AEL will divest ~13% shares in Adani Wilmar to achieve compliance with minimum public shareholding requirements. It may be noted that with completion of these two legs, AEL would completely exit its ~44% holding in Adani Wilmar. As on Friday, 27 December 2024, Adani Wilmar had market capitalization of INR 42,785 crores (US\$ 5.0 billion).

In consideration of the above, AEL's board of directors has adopted a resolution noting the resignation of ACL's nominee directors from the board of Adani Wilmar. The parties have agreed to take further steps for change of name of 'Adani Wilmar Ltd'.

AEL will use the proceeds from the sale to turbocharge its investments in the core infrastructure platforms in energy & utility, transport & logistics and other adjacencies in primary industry. AEL will continue to invest in infrastructure



sectors which will further strengthen AEL's position as India's largest listed incubator of platforms playing the key macro themes underpinning India's growth story.

AEL and Wilmar are the founder shareholders of Adani Wilmar and have jointly built the largest Food FMCG player in India which has won the trust of millions of Indian families. Adani Wilmar is well positioned to benefit from the huge scale of operations, a strong distribution network and retail reach across the length and breadth of India. Adani Wilmar has 100% urban coverage and presence in over 30,600 rural towns in India and exports to over 30 countries globally.

The transaction is subject to customary condition precedents including receipt of applicable regulatory approvals.

About Adani Enterprises Limited (AEL)

AEL is India's largest listed business incubators in terms of market capitalisation and is driven by the philosophy of incubating businesses in four core industry sectors – energy and utility, transportation and logistics, consumer, and primary industry. AEL has, over the years, seeded new business interests for the Adani portfolio, developed them into sizeable and self-sustaining business verticals and subsequently demerged them into independently listed and scalable platforms. Our current business portfolio includes airports, roads, new energy ecosystem (including solar and wind manufacturing), data centers, food FMCG, digital, mining, copper, PVC, defense and specialized manufacturing, among others.

For more information, please visit www.adanienterprises.com

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