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4th October 2024

BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 543458

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code: AWL

Dear Sir / Madam,

Sub: Quarterly Updates- Q2 FY 2024-25.

Please find attached quarterly updates for Q2 of FY 2024-25.

This will be followed by a detailed disclosure once the Board of Directors of the Company approves the consolidated and standalone financial results for the quarter and half year ended 30th September, 2024.

Thanking You,
Yours faithfully,
For Adani Wilmar Limited

Darshil Lakhia
Company Secretary
Memb. No: A20217

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4th October 2024

Ahmedabad

Quarterly Update on Business (Q2 FY'25)

This document provides a preliminary update on the standalone performance, highlighting the key trends and operational developments during the quarter that ended on September 30, 2024. This will be later followed by a detailed disclosure of financial results and earnings presentation once the board approves the financial results for the quarter.

The Company delivered another strong quarter with double-digit revenue growth of 16% YoY, driven by strong execution in both edible oils and food business. We are seeing growth in the food business across various categories and regions throughout the country. Our broader portfolio of oils and food products, combined with increased throughput, is now providing us with a scale advantage in distribution.

The Company has been expanding its distribution network to access more towns, reaching over 36K rural towns directly by the end of Sep'24. This marks a substantial progress from just over 5K towns in Mar '22. The goal is to reach 50K+ rural towns by the end of FY'25 and drive the penetration of outlets and volume offtake in the new outlets. Furthermore, the Company is focused on boosting sales productivity, implementing a tailored go-to-market strategy for premium outlets and enhancing the use of technology in its sales operations. The ongoing data analytics efforts are focused on harnessing our extensive data for more effective targeted selling strategies.

In Q2, revenue from alternate channels increased at a strong double digit rate YoY, with revenue over the past twelve months exceeding ₹3,000 crores. The e-commerce channel has seen even more rapid growth, with its revenue increasing by around four times in the last four years. Our mass brand, Kings, has also experienced significant growth from a smaller base in these channels, enabling us to effectively implement a two-brand strategy in alternate channels.

To better capitalize on this fast-growing opportunity, the Company has launched several projects this quarter focused on targeted advertising and promotions on e-commerce channels, improving product visibility, assortment, fulfillment rates, analytics, and enhancing team capabilities.

Sales of branded packaged oils and foods through the HORECA distribution channel grew by over 40% YoY and recorded over ₹500 crore sales on a last twelve months (LTM) basis.

The Company is increasingly focusing on integrated positioning for the 'Fortune' brand. At the start of the monsoon season, the Company launched the #MonsoonWithFortune campaign to celebrate the joy of enjoying pakodas on rainy days. This campaign promoted



Fortune Besan with the purchase of Fortune Soybean oil. Additionally, the Company is conducting larger campaigns in more cities during local festivals to reinforce Fortune's positioning as a brand that appreciates and embraces the traditions and flavors of Indian households.

Adani Wilmar has been included in FTSE4Good Index Series. Created by the global index and data provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices.

Edible Oil

The edible oil business maintained its strong momentum with double-digit YoY volume growth driven by strong performance in Soyabean, Sunflower and Mustard oils. The strategy of enhancing penetration in under-indexed markets continued, along with expanding the distribution of Sunflower and Mustard oil into regions outside their core areas.

The business continued to incorporate regional nuances to deepen the connection with its customers. To further differentiate the brand, the Company launched special packaging for its Kachi Ghani Mustard Oil for the Hilsa festival in West Bengal and carried out a range of on-ground, digital and TV activations, along with cooking contests, to strengthen the brand's association with the local culture.

Food & FMCG

The Food & FMCG segment recorded a YoY revenue growth of 36%, fueled by increased outlet penetration, and repeat purchases of our food products. Excluding the G2G business (sales to government-appointed export agencies), revenue growth was 26% YoY.

In the Wheat business, the Company continues to grow strongly. In South India, where the household penetration of branded wheat flour is high, AWL has made significant inroads in key urban towns in a short period of 18 months. These market share gains have also been accompanied with narrowing of price gap with the market leaders in the region, demonstrating the strength of 'Fortune' brand and our product quality. In the South zone, our market share has now reached 5.5% and touched almost 23% in one of the major metros. Moving forward, we aim to improve our distribution in smaller towns as well. The sales also benefitted from the introduction of small pack sizes in markets with lower per capita consumption.

In Q2, branded sales of pulses, besan, soya nuggets, sugar, poha, and soap showed strong double-digit growth YoY.



Sales performance by business segments:

Business Segment	Q2'25 - YoY Growth (in %)		Q2'25: Business Mix %	
	Volume	Value	Volume	Value
Edible Oil	15%	20%	60%	75%
Food & FMCG	31%	36%	21%	12%
Industry Essentials	-16%	-10%	19%	13%
Standalone	10%	16%	100%	100%

Note: Above sales growth figures are indicative and will be finalized with book closure. All figures are on a standalone basis.

About Adani Wilmar Limited

Adani Wilmar Limited (AWL), a joint venture between Adani Group of India and Wilmar Group of Singapore, is one of the largest consumer Food FMCG companies in India. The company has a diversified product portfolio offering most of the primary kitchen essentials including edible oil, wheat flour, rice, pulses, besan and sugar with market leading positions across products. AWL's flagship brand "Fortune" is a household brand reaching over 113 million households, indicating at least 1 out of every 3 household consumes a "Fortune" product. Fortune is also the largest selling edible oil brand in India. AWL has 23 plants in India which are strategically located across 10 states, comprising 10 crushing units, 19 refineries and food capacities. AWL's refinery in Mundra is the largest single location refinery in India with a designed capacity of 5,000 Ton Per Day.

For more information, please visit Website - www.adaniwilmar.com

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