
Name of the Issue: Adani Wilmar Limited

1 **Type of Issue** Initial Public Offer

2 **Issue Size (Rs. Cr)** 3,600.00

**Source: Prospectus*

3 **Grade of issue along with name of the rating agency**

Name	NA
Grade	NA

4 **Subscription Level (Number of times)** 13.6x*

**Prior to technical rejections*

Source: Basis of Allotment

5 **QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges**

Particulars	%age
(i) On Allotment**	3.98%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (March 31, 2022)	2.42%
(iii) at the end of 1st FY (March 31, 2022)	2.42%
(iv) at the end of 2nd FY (March 31, 2023)	1.38%
(v) at the end of 3rd FY (March 31, 2024)	1.06%

***Basis of Allotment (excluding pre-issue QIB holding)*

6 **Financials of the issuer**

Parameters	(Rs. crore)		
	1st FY (March 31, 2022)	2nd FY (March 31, 2023)	3rd FY (March 31, 2024)
Income from operations	54,155	58,185	51,261
Net Profit for the period	804	582	148
Paid-up equity share capital	130	130	130
Other Equity	7,476	8,036	8,186

7 Trading Status

The equity shares of Company are listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2022)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2023)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2024)	Frequently traded

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2022)	Nil	
(ii) at the end of 2nd FY (March 31, 2023)	Nil	
(iii) at the end of 3rd FY (March 31, 2024)	Mr. Ravindra Kumar Singh	Appointed as Additional Director

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document

Particular of activities	Date
Estimated date of commencement	Apr-22
Date of installation of plant and machinery	May-23
Date of trials	Jul-24
Estimated date of completion	Mar-25

(ii) Actual implementation Not available

(iii) Reasons for delay in implementation, if any Not available

10 Status of utilization of issue proceeds

Amount proposed to be financed from Net Proceeds

i) As disclosed in the Offer Document

Particulars	Amount to be funded from the Net Proceeds	Estimated deployment of the Net Proceeds (₹ in crore)			
		Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025
Capital Expenditure	1,900	-	700	800	400
Repayment/prepayment of borrowings	1,059	932	126	-	-
Funding strategic acquisitions and investments	450	100	350	-	-
General corporate purposes	63	-	63	-	-
Total	3,471	1,032	1,239	800	400

ii) Actual utilization as of March 31, 2024

Expenditure Item	(₹ in million)
Capital Expenditure	1,085
Repayment/prepayment of borrowings	Fully utilized
Funding strategic acquisitions and investments	148
General corporate purposes	-

Net proceeds which were un-utilised as of March 31, 2024 are temporarily invested in Deposits with scheduled commercial banks as per the reporting by the Company

iii) Reasons for deviation if any

Not applicable

11 Comments of monitoring agency, if applicable

- (A) Comments on use of funds: None
 (B) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document: None
 (C) Any other reservations expressed by the monitoring agency about the end use of funds: None
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12 Pricing Data

Designated Stock Exchange
Issue Price (Rs.)
Listing Date

BSE
230.00
8-Feb-22

Price parameters	At close of listing day- February 8, 2022	Close of 30 th calendar day from listing day	Close of 90 th calendar day from listing day	As at the end of the 1st FY after the listing of the issue (31st March, 2022)		
				Closing price	High (During FY)	Low (During FY)
Market Price	268.25	340.40	613.90	517.5	517.5	272.00
Nifty 50	17,266.75	16,345.35	16,301.90	17,464.75	18,604.50	14,151.40

Price parameters	As at the end of the 2nd FY after the listing of the issue (31 st March, 2023)			As at the end of the 3rd FY after the listing of the issue (31st March, 2024)		
	Closing price	High	Low	Closing price	High	Low
Market Price	406.00	878.40	327.00	321.40	509.00	285.80
Nifty 50	17,359.75	18,887.60	15,183.40	22,326.90	22,526.60	17,312.80

Source: Stock Exchange data. Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately following trading day has been considered

13 Basis for Issue Price

Accounting ratio		As disclosed in offer document, at the end of FY 2021	At the end of 1st FY (March 31, 2022)	At the end of 2nd FY (March 31, 2023)	At the end of 3rd FY (March 31, 2024)**
EPS (Basic)	Company	6.4	6.9	4.5	1.1
	Peer Group				
	Hindustan Unilever Limited	34.0	37.8	43.1	43.7
	Britannia Industries Limited	77.4	66.6	96.4	88.8
	Tata Consumer Products Ltd	9.3	10.2	13.0	12.3
	Dabur India Limited	9.6	9.8	9.6	10.4
	Marico Limited	9.1	9.5	10.1	11.5
	Nestle India Limited	216.0	222.5	247.9	226.0
	Industry average	59.2	59.4	70.2	65.5
	P/E	Company	36.1	75.0	90.6
Peer Group					
Hindustan Unilever Limited		69.6	54.2	59.5	51.9
Britannia Industries Limited		46.8	48.2	44.8	55.3
Tata Consumer Products Ltd		78.7	76.6	54.4	89.0
Dabur India Limited		59.1	54.5	56.5	50.3
Marico Limited		54.0	53.0	47.6	43.4
Nestle India Limited		89.7	88.6	79.5	64.3
Industry average		66.3	62.5	57.1	59.0
RoNW (%)		Company	22.1%	14.7%	7.1%
	Peer Group				
	Hindustan Unilever Limited	16.8%	18.3%	20.2%	20.1%
	Britannia Industries Limited	51.6%	49.1%	65.5%	54.3%
	Tata Consumer Products Ltd	6.4%	6.4%	8.3%	7.2%
	Dabur India Limited	22.0%	21.6%	19.0%	18.7%
	Marico Limited	36.8%	37.2%	34.8%	38.6%
	Nestle India Limited	103.1%	102.9%	97.2%	94.2%
	Industry average	39.4%	39.2%	40.8%	38.8%
	NAV per equity share (₹)	Company	28.9	65.3	62.8
Peer Group					
Hindustan Unilever Limited		203.0	208.8	214.1	218.0
Britannia Industries Limited		148.8	106.2	146.7	163.6
Tata Consumer Products Ltd		169.6	164.3	175.2	168.5
Dabur India Limited		43.6	47.3	50.7	55.7
Marico Limited		25.2	26.0	29.4	29.6
Nestle India Limited		209.4	216.2	255.1	34.7
Industry average		133.3	128.1	145.2	111.7

14 Any other material information

Announcement	Date
Adani Wilmar Limited has subscribed to additional 90,000 fully paid-up equity shares of the face value of Rs. 10/- each at par amounting to Rs. 9,00,000/- (Rupees Nine Lacs only), by way of subscription towards the rights issue of AWL Edible Oils and Foods Private Limited, a wholly owned subsidiary of the Company	31-Mar-22
Care Ratings revised rating to AA- from A+	26-Jul-22
Adani Wilmar Limited submitted to the exchange a copy of Press Release for acquisition of renowned Basmati Rice brand "Kohinoor" from MCCORMICK SWITZERLAND GMBH	3-May-22
Change In Chairman And Appointment Of Vice- Chairman Of The Company	3-Nov-22
Clarification With Respect To News Article Which Appeared In Www.Business- Standard.Com On February 10, 2023 Quoting "Adani Wilmar's Solan Facility Raided For Alleged GST Violations: Report"	10-Feb-23
Mr. Ravindra Kumar Singh has been appointed as an additional executive director for 3 year period subject to shareholder approval	1-Nov-23
Clarification Confirmation on news item appearing in economictimes.indiatimes.com"- Adani Enterprises weighs exiting \$6 billion Wilmar	9-Aug-23
Disclosure pursuant to Regulation 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - shareholders agreement	14-Aug-23
Mr. Ravindra Kumar Singh has been appointed as an additional executive director for 3 year period subject to shareholder approval	1-Nov-23

Source: www.nseindia.com

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com