CCI approves proposed acquisition of 11% to 20% of shareholding of the AWL Agri Business Limited by Lence Pte. Ltd.

Posted On: 11 NOV 2025 7:11PM by PIB Delhi

The Competition Commission of India has approved the proposed acquisition of 11% to 20% of shareholding of the AWL Agri Business Limited by Lence Pte. Ltd.

AWL Agri Business Limited (formerly – Adani Wilmar Limited) (**Target**) is engaged in FMCG business comprising primarily of edible oil, food, FMCG and Industry essential segments (including soaps, cleaners, *etc.*).

Lence Pte. Ltd. (**Acquirer**) is a wholly-owned subsidiary of Wilmar International Limited and belongs to the Wilmar Group. Wilmar Group does not have a direct business presence in India except through the Target and Shree Renuka Sugars Limited (**SRS**). SRS is engaged in the business of milling, refining and selling of sugar.

The proposed transaction involves acquisition of up to a maximum of 20% of the paid-up equity share capital, and a minimum of 11% of the paid-up equity share capital of the Target by the Acquirer (**Proposed Combination**). As on date, the Acquirer already holds 43.94% of the paid-up equity share capital of the Target. Accordingly, post the Proposed Combination, the Acquirer will hold a maximum of 63.94% and a minimum of 54.94% paid-up equity share capital of the Target.

Detailed order of the Commission will follow.

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