



Ref. No.: 16/2025-26

Date: 31st March, 2026

Stock Code :-

BSE: 544622

NSE: KWIL

ISIN: INE2KCE01013

BSE Limited,

Department of Corporate Services,
2nd Floor, New Trading,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited,

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

Dear Sir/ Ma'am,

Sub: Press Release by The Magnum Ice Cream Company

This is with reference to the press release issued yesterday by The Magnum Ice Cream Company announcing the completion of its majority acquisition in Kwality Wall's (India) Limited. A copy of the said press release is enclosed herewith as **Annexure A**.

Thanking you.

Yours sincerely,

For Kwality Wall's (India) Limited

Anand Upadhyay

Company Secretary & Compliance Officer

Membership No: A23622

Encl: As above

Kwality Wall's (India) Limited

Registered Office: 13th Floor, Oberoi Commerz II, International Business Park, Oberoi Garden City, Goregaon East,
Mumbai, Maharashtra, India, 400063

CIN - L10505MH2025PLC437886 | Website – www.kwalitywallsindia.com | Phone: 022 45747000 | Email - kwalitywalls.india@unilever.com

The Magnum Ice Cream Company completes majority acquisition of Kwality Wall's (India) Limited

Amsterdam, 30 March 2026 | The Magnum Ice Cream Company (TMICC), the world's largest ice cream company, today announced that it has completed the acquisition of 61.9% of the equity shares of Kwality Wall's (India) Limited (KWIL) under the terms of the Share Purchase Agreement with Unilever dated June 25, 2025.

KWIL will continue to trade on BSE and NSE, the Indian stock exchanges, as a majority-owned subsidiary of the TMICC Group.

Abhijit Bhattacharya, CFO of The Magnum Ice Cream Company: *"This transaction strengthens TMICC's presence in one of the world's fastest-growing, under-penetrated ice cream markets. It combines TMICC's global brand strength, and innovation capabilities, with KWIL's strong local heritage, manufacturing footprint, and extensive distribution network across India. With TMICC's global expertise and the strong local management team in India, we are confident of accelerating category growth and building a future-ready business that continues to create value for consumers and shareholders."*

A mandatory tender offer, made in accordance with applicable Indian laws, is currently underway and it is expected to conclude within the next 4–6 months. If, pursuant to the tender offer, TMICC's shareholding in KWIL exceeds 75%, TMICC will be required to reduce its shareholding to not more than 75% within one year, in order to comply with the minimum public shareholding requirements.

Media enquiries

Media.Relations-tmicc@magnumicecream.com

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About Kwality Wall's (India) Limited

Kwality Wall's (India) Limited (KWIL) stands among India's foremost ice cream and frozen dessert companies, offering a powerful portfolio of beloved brands including Kwality Wall's, Magnum and Cornetto, enjoyed by millions nationwide. Driven by an unwavering commitment to quality, innovation and consumer delight, KWIL continues to set industry benchmarks across the country. This strategic move positions the company for focused, accelerated growth and provides enhanced agility to leverage its unique operating model and respond swiftly to evolving market dynamics. For more information, visit <https://www.kwalitywallsindia.com/home.html>

About The Magnum Ice Cream Company

We are the world's largest ice cream company, headquartered in Amsterdam, The Netherlands and listed on Euronext Amsterdam, the London Stock Exchange and the New York Stock Exchange. Home to four of the world's five largest ice cream brands, with a global team of 19,000 employees, operating 34 factories, 12 R&D centres and a fleet of three million freezer cabinets, we generated €7.9 billion in revenue in 2025. From Magnum and Ben & Jerry's to Cornetto and the Heartbrand, our ice cream portfolio delights consumers in 80 markets around the world. For more information, visit www.corporate.magnumicecream.com

