

**MEMORANDUM OF ASSOCIATION**

**OF**

**KWALITY WALL'S (INDIA) LIMITED**

**COMPANIES ACT, 2013**  
**[COMPANY LIMITED BY SHARES]**

**MEMORANDUM OF ASSOCIATION**

**OF**

**[“KWALITY WALL’S (INDIA) LIMITED”]**

- I. The name of the company is **“KWALITY WALL’S (INDIA) LIMITED”**.
- II. The registered office of the company will be situated in the State of Maharashtra.
- III. **(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
  1. To carry on in India or abroad the business of importing, exporting, manufacturing, producing, converting, commercializing, processing, developing, selling, purchasing, distributing, or otherwise dealing in all types of ice creams, ice cream cakes, syrups, toppings, ice cream cones, frozen desserts, frozen dairy products, non-dairy frozen alternatives, frozen processed food of all kinds, including frozen snacks, frozen vegetables, frozen ready-to-eat or ready-to-serve offerings, confectionaries, cakes, pastries and any other associated or complementary product, including raw materials, promotional material, packaging material, semi-finished goods.
  2. To act as an agent, broker, concessionaire, consultant, consignor, buyer, seller or otherwise in all types of ice creams, ice cream cakes, syrups, toppings, ice cream cones, frozen desserts, frozen dairy products, non-dairy frozen alternatives, frozen processed food of all kinds, including frozen snacks, frozen vegetables, ready-to-eat or ready-to-serve offerings, confectionaries, cakes, pastries and any other associated or complementary product, including raw materials, promotional material, packaging material, semi-finished goods.
  3. To establish, construct, manage, and operate ice cream and confectionary parlours, kiosks, dessert bars, mobile vending units, drive-through outlets, and any other wholesale or retail formats for the sale, marketing, and promotion of ice cream, frozen desserts, frozen processed food, and related products, and to develop, license, or franchise such retail formats domestically and internationally, providing necessary training, support, and supplies for the same.

4. To import, export, purchase, sell, lease, hire, or otherwise deal in machinery, tools, equipment, plant apparatus, refrigeration systems, automated manufacturing lines, packaging materials, and raw materials required for the production, storage, and distribution of ice creams, ice cream cakes, syrups, toppings, ice cream cones, frozen desserts, frozen dairy products, non-dairy frozen alternatives, frozen processed food of all kinds, including frozen snacks, frozen vegetables, frozen ready-to-eat or ready-to-serve offerings, confectionaries, cakes, pastries, and related products, including raw materials, and to ensure compliance with applicable quality and safety standards.
5. To establish, acquire, purchase, lease, hire, or operate factories, manufacturing units, cold storage facilities, warehouses, distribution centres, and logistical hubs for the production, processing, packaging, preservation, and storage of ice creams, ice cream cakes, syrups, toppings, ice cream cones, frozen desserts, frozen dairy products, non-dairy frozen alternatives, frozen processed food of all kinds, including frozen snacks, frozen vegetables, frozen ready-to-eat or ready-to-serve offerings, confectionaries, cakes, pastries, and related products, including deep freezes, push carts, and tricycles, and to ensure compliance with applicable quality and safety standards.
6. To undertake research and development activities for the innovation of new flavours, recipes, and formulations in ice creams, ice cream cakes, syrups, toppings, ice cream cones, frozen desserts, frozen dairy products, non-dairy frozen alternatives, frozen processed food of all kinds, including frozen snacks, frozen vegetables, frozen ready-to-eat or ready-to-serve offerings, confectionaries, cakes, pastries, and related products, including low-calorie, vegan, organic, and allergen-free options, and to collaborate with academic institutions, research bodies, and industry experts for advancements in product quality, food technology, and sustainability.

**(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(B) ARE:**

1. To own, lease, operate, hire, or maintain refrigerated vehicles, cold chain logistics systems, and other transportation and delivery facilities to ensure efficient and timely distribution of ice creams, frozen desserts, frozen processed food, and related products while preserving their quality and freshness during transit.
2. To undertake diverse advertising, marketing, and promotional activities, including but not limited to traditional and digital media campaigns, collaborations with influencers, brand ambassadors, or other entities, participation in trade shows and events, and development of loyalty programs to enhance customer engagement and establish a strong market presence.
3. To develop and implement a franchising model by granting rights to individuals or entities within India and internationally to operate under the company's brand, providing requisite training, operational guidance, and marketing support, and ensuring adherence to the company's standards and quality benchmarks.

4. To engage and employ consultants, advisors, professionals, and technical experts in fields such as operations, logistics, research, branding, marketing, finance, and law, ensuring compliance with all applicable legal and regulatory requirements and supporting the company's smooth functioning and growth.
5. To utilise, work up and deal in every kind of by-product or residue resulting from any of the Company's manufactures or operations.
6. To carry on other business, whether manufacturing (for its own behalf or for third parties) or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of, or render profitable, any of the Company's property, assets or rights for the time being.
7. To acquire, build, construct, improve, develop, give or take in exchange or on lease, rent, hire, occupy, allow, control, maintain, operate, run, sell, dispose of, carry out or alter as may be necessary or convenient any leasehold or freehold lands, movable or immovable properties, including building, workshops, warehouse, stores, easement or other rights, machineries, plant, work, stock in trade, industrial colonies, conveniences together with all modern amenities and facilities such as housing, schools, hospitals, water supply, sanitation, townships and other facilities or properties which may seem calculated directly or indirectly to advance the company's objects and interest either in consideration of a gross sum of a rent charged in cash or services.
8. To apply for, purchase, acquire, and protect, prolong and renew in any part of the world any patents, patent rights, brevets d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the company and to use and turn to account and or grant licences or privileges in respect of the same and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the company may acquire or proposes to acquire.
9. To establish, provide, maintain and conduct or subsidise research laboratories and experimental workshops for scientific and technical researches, experiments and tests of all kinds and devices and/or to sponsor or draw out programmes for promoting scientific, technical, social, economic and educational research and development and assist in the execution and promotion of such programmes either directly or through an independent agency or in any other manner, directly or indirectly and to secure such approvals, exemptions and/or recognitions under the Income Tax Act, 1961 and any other law for the time being in force and to promote studies and researches both scientific and technical investigations, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the award of scholarships, prizes, grants to students and generally to encourage, promote inventions of any kind that may be considered useful to the company.
10. To form, incorporate, promote, purchase, sell, acquire, undertake, takeover, or absorb the whole or any part of the business, undertaking, operations or activities, profession, goodwill, assets, properties

(movable or immovable), contracts, agreements, rights, privileges, effects, obligations, and liabilities of any person, firm, or company engaged in, proposing to engage in, or ceasing to engage in any business, profession, or activity that the company is authorized to carry on, or whose acquisition may, in the opinion of the company, directly or indirectly benefit or be advantageous to it. This includes expanding and enhancing the business through corporate restructuring (such as acquiring, amalgamating with itself, merging into, or receiving pursuant to a demerger), or selling businesses, partnerships, or undertakings, as well as entering into partnerships, LLPs, joint ventures, co-operative arrangements, reciprocal concessions, or other profit-sharing or collaborative agreements with such entities to achieve synergies, broaden product offerings, optimize supply chains, enhance expertise, and ensure business growth and profitability. The company may also remunerate individuals or entities for services rendered in connection with any such promotion, incorporation, acquisition, or restructuring, subject to the provisions of the Companies Act, 2013.

11. Subject to the provisions of applicable law to procure registration, incorporation or recognition of the Company in any country state or place and to establish and regulate agencies for the purpose of the company's business and to apply or join in applying to any parliament, local government, municipal or other authority or body, Indian or foreign for any rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
12. To enter into partnership or any arrangement for sharing or pooling profits, amalgamations, union of interest, co-operation, joint venture, reciprocal concessions or to amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business, undertaking or transactions which this company is authorised to carry on or engaged in any business, undertaking or transactions which may seem capable of being carried on or conducted, so as directly or indirectly, to benefit the company.
13. To acquire or amalgamate, absorb or merge with any other company or companies or to form, promote subsidiaries having objects altogether or in part similar to those of this company.
14. To manage, sell, dispose off, let, mortgage, exchange, redeem, underlet, grant leases, licences, easements or turn to account or otherwise dispose off in any manner the whole of the undertaking or any properties (movable or immovable), assets, rights, and effects of the Company or any part thereof, on such terms and for such purposes and for such consideration as the company may think fit and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company and in the event of winding up of the Company to distribute among the members in specie or kind any properties or assets of the Company or any proceeds of sale or disposal of any properties of the Company, subject to the provisions of the Companies Act, 2013.
15. To enter into arrangements with any government or authorities municipal, local or any persons or company in India or abroad that may seem conducive to the objects of the company or any of them and

to apply for, secure, acquire, obtain from such government, authorities, persons or company any right, privileges, powers, authority, charters, contracts, licences, concessions, grants, decrees, rights which the Company may think desirable.

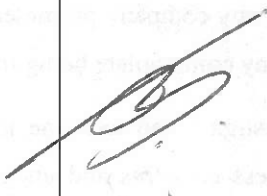

16. To pay all costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and charges in connection therewith and/ or make donations (by cash or other assets) to remunerate by allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture-stocks or securities of this or any other company or in any other manner, whether out of the Company's capital or profits to any person, firm, company assisting to place or guaranteeing the subscription of other security of the company in or about the formation or promotion of the Company or for any other reason which the company may think fit subject to the provisions of the Companies Act, 2013.
17. To promote or join in the promotion of any company or companies including subsidiary companies (wholly owned or partly owned) for the purpose of acquiring all or any of the properties, rights and liabilities of the company or for any other purposes which may seem directly or indirectly calculated to benefit the Company and to underwrite shares and securities therein.
18. To do all or any of the above things in India or in any part of the world as principals, agents, contractors or trustees and either alone or in conjunction with others.
19. Subject to provisions of Companies Act, 2013 and the rules framed there under and the directives issued by the Reserve Bank of India, to borrow or raise money or to take money on loan on interest from banks, financial institutions, government agencies, co-operative societies, persons, companies, firm, in such manner as the Company may think fit and in particular by the issue of debentures or debenture-stock, including debentures or debenture stock convertible into shares of this Company or perpetual annuities and furnish by way security for any such money borrowed, raised or received, including to mortgage, pledge, hypothecate, or charge the whole or any part of the properties (movable or immovable) assets or revenue of the Company present or future including its uncalled capital by special assignments or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may be deemed expedient and to purchase, redeem or pay off any such securities. The Company shall not carry on any banking or insurance business which may fall within the purview of Banking Regulations Act, 1949 or the Insurance Act, 1938, respectively.
20. To raise capital by issue of securities (as defined under the Securities Contracts (Regulation) Act, 1956 and rules issued thereunder) which may be made in any manner whatsoever including by way of public offer, preferential issue or private placement, qualified institutional placement, subject to and in accordance with the provisions of the Companies Act, 2013 and the rules thereunder and such other laws as may become applicable to it.

21. To lend money to such persons or Companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by and obligations of any persons or Companies and to give all kinds of indemnities.
22. To make, draw, accept, endorse, discount, execute, negotiate, assign, and issue cheques, promissory notes, drafts, hundies, bonds, railway receipts, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instrument.
23. To guarantee the payment of money secured or unsecured by or payable under or in respect of any promissory notes, bonds, debenture stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, central, state, municipal, local or of any person whomsoever whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations of any person, firm or company and to guarantee the repayment of loan with interest availed from Financial institution/s, Banks, Private Financiers, availed by any person, company, firm, society, trust or body corporate.
24. To guarantee or become liable for the performance of the obligations and the payment of interest on any debentures or securities of any company, corporation or association or a persons in which such guarantees may be considered beneficial or advantageous, directly or indirectly to further the objects of the Company or the interest of the members.
25. Subject to the provisions of the Companies Act, 2013 to accumulate funds and to invest or deal in with and invest money belonging to the Company in any deposits, shares, stocks, debentures, debenture-stocks, kinds obligations, or securities by original subscription, purchase or participation in syndicates having similar objects and to tender, purchase, exchange and to subscribe for the same and to guarantee the subscription thereof and to exercise and enforce all the rights and powers conferred by or incidental to the ownership thereof.
26. To open and operate current, overdrafts, loan, cash credit or deposit or any other type of accounts with any banks, company, firm, association, or person.
27. To establish, continue and support or aid in the establishment of cooperative societies, association and other institutions, funds, trusts, amenities and conveniences calculated to benefit or indemnify or insure employees or ex-employees of the Company or Directors or ex-Directors of the Company or the dependants or connections of such persons and at its discretion to construct, maintain, buildings, houses, dwelling or chawls or to grant bonus, pensions and allowance and to make payments towards insurance and to pay for charitable or benevolent objects, also to remunerate or make donations by cash or other assets or to remunerate by the allotment of shares credited as fully or partly paid for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital or any debentures, debenture-stock or other securities of the company in or about the formation or promotion of the Company or for the conduct of its business.



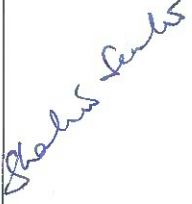
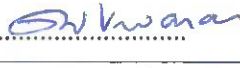
28. To undertake, carry out, promote, and sponsor rural or semi urban or urban development including any programme for promoting the social and economic welfare or uplift of the public in any such area and to incur any expenditure on any programme of rural, semi-urban and urban development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner.
29. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for the discharging of social and moral responsibilities of the Company to the public or any section of the public as also any activities to promote national welfare or social, economic and without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activities for publication of any books, literature, news-papers or for organising lectures or seminars likely to advance these objects or for giving merit awards or scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, funds or trusts having any one of the aforesaid objects as one of its objects by giving donations and/or contributions, subsidies and/or grants or in any other manner.
30. To donate, gift, contribute, subscribe, promote, support or aid or assist or guarantee money to charitable, benevolent, religious, scientific, national, public or to other institutions, funds or objects, or for any public, general or other objects and to accept gifts, bequests devices and donations from any firm, company or persons as may be thought appropriate or conducive to the interest of the Company.
31. To create any depreciation fund, reserve funds, sinking fund, insurance fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures, redeemable preference shares or gratuity or pension or for any other purpose conducive to the interest of the Company.
32. Subject to provisions of the Companies Act, 2013, to place, reserve, distribute, as dividend or bonus or to apply as the Company may from time to time determine any moneys received in payment of dividend or money arising from the sale of forfeited shares or any money received by way of premium on shares or debentures issued at a premium by the Company.
33. To engage, employ, train, either in India or elsewhere, suspend and dismiss any agents, managers, superintendents, assistants, clerks, other employees and to remunerate any such persons at such rate as shall be thought fit and to grant pensions or gratuities or other benefits and incentives to any such person or to his widow or children and generally to provide for the welfare of employees.
34. To formulate a plan or scheme and provide for any share based benefits including but not limited to stock options, stock appreciation rights or any other co-investment share plans and other forms of share based compensations to employees including its directors (other than Independent Directors) and such other persons as may be permitted, subject to and in accordance with the Companies Act, 2013 and the rules issued thereunder or such other laws that become applicable to the Company.

35. To refer or agree to refer any claims, demands, disputes or any other questions by or against company or in which the company is interested or concerned and whether between the Company and the member or members or his or their representatives or between the Company and third party to arbitration in India or at any place outside India and to observe, perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
36. To use trademarks, trade names or brand names for the business activities products and goods and adopt such means of making known the business and products in which the company is dealing as may seem expedient and in particular by advertising on radio, television, newspapers, magazines, periodicals, by circulars, by opening stalls and exhibition, by publication of books and periodicals, by distributing samples and by granting prizes, rewards and awards.
37. To undertake the payment of all rent and the performance of all covenants, contracts, conditions and agreements contained in and reserved by any lease that may be granted or assigned to or acquired by the Company.
38. To become members of or to enter into any agreement with any institution, association or company carrying on or which may carry on research and other scientific work of investigation in connection with any business of Company or other trades or industries allied therewith or ancillary thereto and to acquire shares in any such institutions, association or company and contribute towards the capital or funds, thereof.
39. To undertake and execute any trust which may be beneficial to the Company directly or indirectly.
40. To insure properties, assets, undertakings, contracts, guarantees, liabilities, risks or obligations of the Company of every nature and kind.
41. To receive donations, gifts, contributions, subsidies, grants, and other mode of receipts of money for the furtherance of the objects of the Company.
42. To invest the funds of the Company not immediately required in Government or Semi Government corporations, companies, or firms.
43. To pay a share in the profit of the company or commission to brokers, sub-agents, agents or any other company, firm or person including the employees of the Company as may be thought fit for services rendered to the Company or any company promoted or formed by this Company and any company in which this Company is or may contemplate being interested.
44. To employ experts, to investigate and examine into the conditions prospects, value character and circumstances of any business concerns and undertaking and generally of any assets, concessions, properties and/or rights.
45. To open establish, maintain and to discontinue in India or overseas any offices, branch offices, regional offices, trade centres, exhibition centres, liaison offices and to keep local or resident representative in any part of the world for the purpose of promoting the business of the company.

46. To enter into arrangement for technical collaboration and/or other form of agreement including capital participation with a foreign or Indian company for the purpose of manufacture, quality control and product improvements and for marketing of the products which the Company is empowered to manufacture and/or market and to pay or to receive for such technical assistance or collaborations, royalties or other fees in cash or by allotment of shares of the Company credited as paid up or issue of debentures or debentures-stock, subject to the provisions of laws for the time being in force.
47. To secure contracts for supply of the products manufactured by the company to departments of the government or semi-government bodies, corporations, public or private.
48. To take part in the management, supervision and control of the contracts, rights, turnkey jobs, operations or business of any company or undertaking entitled to carry on the business which the company is authorised to carry on.
49. To make alterations in the Memorandum and Articles of the Company subject to and in accordance with the Companies Act, 2013 or other laws for the time being in force.
50. To do all such other things as may be incidental or conducive to the attainment of the above objects.
- IV. The liability of the member(s) is limited, and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The authorised share capital of the company is INR 2,50,00,00,000 divided into 2,50,00,00,000 equity shares of INR 1 each.
- VI. We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names: —

Names, addresses, descriptions, and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions, and occupations of witnesses
<p>Name: Hindustan Unilever Limited</p> <p>CIN: L15140MH1933PLC002030</p> <p>(Represented by Mr. Ritesh Tiwari, Executive Director, Finance, IT &amp; Chief Financial Officer, Authorized Representative of the Hindustan Unilever Limited)</p> <p>Address: Unilever House, B.D. Sawant Marg, Chakala, Andheri (East), Mumbai - 400099</p> <p>Occupation: Business</p>	<p>4,99,99,994</p> <p>Equity Shares</p>		<p>S. N. Viswanathan</p> <p>S/o: Mr. Narayanan</p> <p><b>Address;</b> A-9/404, Saket CHS, Saket Complex, Thane (W) – 400 601</p> <p><b>Occupation:</b> Professional</p> <p>Signature.....</p>

Names, addresses, descriptions, and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions, and occupations of witnesses
<p>Name: Hindustan Unilever Limited jointly with Mr. Biddappa Bittianda Ponnappa</p> <p>Address: 505-506 Fairmont Towers, 16 Banaswadi Road , Cooke Town , Bangalore - 560005.</p> <p>Occupation: Service</p>	1 Equity Share		<p>S. N. Viswanathan</p> <p>S/o: Mr. Narayanan</p> <p>Address; A-9/404, Saket CHS, Saket Complex, Thane (W) – 400 601</p> <p>Occupation: Professional</p> <p>Signature: </p>
<p>Name: Hindustan Unilever Limited jointly with Mr. Arun Neelakantan</p> <p>Address: H 401, Atrium Apartments, Kalakshetra Road, Thiruvannamiyur, Chennai, Tamil Nadu-TN- 600041.</p> <p>Occupation: Service</p>	1 Equity Share		<p>S. N. Viswanathan</p> <p>S/o: Mr. Narayanan</p> <p>Address; A-9/404, Saket CHS, Saket Complex, Thane (W) – 400 601</p> <p>Occupation: Professional</p> <p>Signature: </p>
<p>Name: Hindustan Unilever Limited jointly with Mr. Srinandan Sundaram</p> <p>Address: Building no 11, Flat no 101, Seawoods housing society, NRI complex, Sec 54, Palm Beach road, Opposite Delhi Public School, Nerul 400706.</p> <p>Occupation: Service</p>	1 Equity Share		<p>S. N. Viswanathan</p> <p>S/o: Mr. Narayanan</p> <p>Address; A-9/404, Saket CHS, Saket Complex, Thane (W) – 400 601</p> <p>Occupation: Professional</p> <p>Signature: </p>
<p>Name: Hindustan Unilever Limited jointly with Ms. Vinita Nair</p> <p>Address: Near Datta Guru Society, 3 Sunbeam Deonar Baug, Deonar, T.F. Donar S.O., Mumbai, Maharashtra - 400088</p> <p>Occupation: Service</p>	1 Equity Share		<p>S. N. Viswanathan</p> <p>S/o: Mr. Narayanan</p> <p>Address; A-9/404, Saket CHS, Saket Complex, Thane (W) – 400 601</p> <p>Occupation: Professional</p> <p>Signature: </p>

Names, addresses, descriptions, and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions, and occupations of witnesses
<p>Name: Hindustan Unilever Limited jointly with Ms. Radhika Shah</p> <p>Address: A 132, Kalpataru Yashodhan, Opp. Andheri Fire Station, Near Irla Bridge, Andheri West - 400058</p> <p>Occupation: Service</p>	1 Equity Share		<p>S. N. Viswanathan</p> <p>S/o: Mr. Narayanan</p> <p>Address; A-9/404, Saket CHS, Saket Complex, Thane (W) – 400 601</p> <p>Occupation: Professional</p> <p>Signature.....</p>
<p>Name: Hindustan Unilever Limited jointly with Ms. Shalini Sinha</p> <p>Address: A 404,4th Floor, A Wing Hubtown Sunmist, CTS No.42 N S Phadke Road, Above Big Boy Toyz, Andheri East, 400069</p> <p>Occupation: Service</p>	1 Equity Share		<p>S. N. Viswanathan</p> <p>S/o: Mr. Narayanan</p> <p>Address; A-9/404, Saket CHS, Saket Complex, Thane (W) – 400 601</p> <p>Occupation: Professional</p> <p>Signature.....</p>
<b>Total shares taken:</b>	<b>5,00,00,000</b>		