



Ref. No.: 15/2025-26

Date: 30th 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: Disclosure under Regulation 31A(10)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

1. A Share Purchase Agreement dated 25th June, 2025 ("**SPA**") was executed between The Magnum Ice Cream Company HoldCo 1 Netherlands B.V. ("**Incoming Promoter**"), The Magnum Ice Cream Company N.V. (*formerly known as The Magnum Ice Cream Company B.V.*) and Unilever PLC, Unilever Group Limited, Unilever Overseas Holdings AG, Unilever UK&CN Holdings Limited, Unilever South India Estates Limited, Unilever Assam Estates Limited, Unilever Overseas Holdings B.V. (collectively, the "**Outgoing Promoters**"), whereby the Incoming Promoter agreed to acquire an aggregate of 145,44,12,858 (One Hundred and Forty Five Crore Forty Four Lakh Twelve Thousand Eight Hundred and Fifty Eight) equity shares of Kwality Wall's (India) Limited ("**Company**"), representing 61.90% of the equity share capital of the Company ("**Sale Shares**"), from the Outgoing Promoters.
2. On 30th March, 2026, the Incoming Promoter acquired the Sale Shares from the Outgoing Promoters in accordance with the SPA and other applicable laws. Pursuant to the above, the Incoming Promoter has acquired control over the Company and is classified as a "promoter" of the Company in accordance with the Listing Regulations.
3. Consequently, the Outgoing Promoters, who do not hold any equity shares of the Company, have ceased to be in control of the Company, and therefore stand reclassified from "promoter" category of the Company to "public" category in accordance with Regulation 31A(10) and other applicable provisions of the Listing Regulations.

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



4. All the requirements for undertaking such reclassification, as applicable, in accordance with Regulation 31A(10) of the Listing Regulations are satisfied, including as set out below:
- a) The intent of the Outgoing Promoters to be reclassified from “promoter” category of the Company to “public” category in accordance with Regulation 31A of the Listing Regulations pursuant to the completion of the SPA was *inter alia* specifically disclosed in the following documents issued/ published in connection with the open offer made by the Incoming Promoter together with Magnum ICC Finance B.V. and The Magnum Ice Cream Company N.V., in their capacity as persons acting in concert with the Incoming Promoter (“**Open Offer**”):
 - (i) the public announcement dated 16th February, 2026;
 - (ii) the detailed public statement published on 20th February, 2026; and
 - (iii) the draft letter of offer dated 27th February, 2026. Further, a disclosure regarding the reclassification will also be included in the letter of offer to be issued in connection with the Open Offer.
 - b) The Outgoing Promoters *vide* their letter dated 30th March, 2026 have confirmed compliance with Regulation 31(A)(3)(b) of the Listing Regulation and have also undertaken to comply with the requirements under Regulation 31A(4) of the Listing Regulations. A copy of the said letter is enclosed as “**Annexure A**”.
 - c) The Company is in compliance with sub-clauses (c)(ii) and (c)(iii) of sub-regulation (3) of Regulation 31(A) of the Listing Regulations.
5. The above-mentioned reclassification shall be effective from 30th March, 2026, being the date of actual transfer of the Sale Shares from the Outgoing Promoters to the Incoming Promoter and the date on which the Incoming Promoter has acquired control of the Company, in accordance with Explanation I to Regulation 31A(10) of the Listing Regulations.

Please take the above information on your record.

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

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Date: 30 March 2026

To

The Board of Directors
Kwality Wall's (India) Limited
13th Floor, Oberoi Commerz II,
International Business Park,
Oberoi Garden City, Goregaon East,
Mumbai 400 063, Maharashtra, India

Dear Sir/ Madam

Sub: Re-classification from “promoter” category of Kwality Wall's (India) Limited (“Company”) to “public” category in accordance with Regulation 31A(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI (LODR) Regulations”).

Ref: Share purchase agreement dated June 25, 2025 executed between The Magnum Ice Cream Company HoldCo 1 Netherlands B.V. (“Purchaser”), The Magnum Ice Cream Company N.V. (formerly known as The Magnum Ice Cream Company B.V.), Unilever PLC, Unilever Group Limited, Unilever Overseas Holdings AG, Unilever UK&CN Holdings Limited, Unilever South India Estates Limited, Unilever Assam Estates Limited, and Unilever Overseas Holdings B.V. (“SPA”).

Pursuant to the consummation of the transaction under the SPA on March 30, 2026, we, Unilever PLC, Unilever Group Limited, Unilever Overseas Holdings AG, Unilever UK&CN Holdings Limited, Unilever South India Estates Limited, Unilever Assam Estates Limited, and Unilever Overseas Holdings B.V. (collectively, the “**Outgoing Promoters**”), have collectively transferred 145,44,12,858 (One Hundred and Forty Five Crore Forty Four Lakh Twelve Thousand Eight Hundred and Fifty Eight) equity shares of the Company (representing 61.90% of the equity share capital of the Company) to the Purchaser. As a result of this, the Purchaser has acquired control over the Company, and the Outgoing Promoters, who do not hold any equity shares of the Company, are no longer in control of the Company.

As you are aware, the Purchaser, together with Magnum ICC Finance B.V. (“**PAC 1**”) and The Magnum Ice Cream Company N.V. (“**PAC 2**” and collectively with PAC 1 “**PACs**”), have made an open offer to the public shareholders of the Company in accordance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**Open Offer**”). In this regard, please note that our intention to reclassify to “public” category has been disclosed in the following documents issued/ published in connection with the Open Offer: (a) the public announcement dated February 16, 2026; (b) the detailed public statement published on February 20, 2026; and (c) the draft letter of offer dated February 27, 2026. Further, we understand a disclosure regarding our reclassification will also be included in the letter of offer to be issued in connection with the Open Offer.



Accordingly, we, the Outgoing Promoters, request you to re-classify us from “promoter” category of the Company to “public” category in accordance with Regulation 31A(10) and other applicable provisions of the SEBI (LODR) Regulations and undertake all necessary actions.

In this regard, we, the Outgoing Promoters, hereby confirm that the Outgoing Promoters and the persons related to the Outgoing Promoters:

- (i) together, do not hold more than 10% of the total voting rights in the Company;
- (ii) do not exercise control over the affairs of the Company directly or indirectly;
- (iii) do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- (iv) are not represented on the board of directors of the Company and do not have any nominee directors on the board of directors of the Company;
- (v) do not act as key managerial personnel in the Company;
- (vi) are not ‘wilful defaulter’ as per the Reserve Bank of India’s guidelines; and
- (vii) are not fugitive economic offender.

The Outgoing Promoters and the persons related to the Outgoing Promoters shall continue to comply with the conditions mentioned in paragraphs (i), (ii) and (iii) above at all times from the date of re-classification, failing which, we shall be re-classified as promoters/ persons belonging to the promoter group of the Company, as applicable.

The Outgoing Promoters shall comply with the conditions mentioned in paragraphs (iv) and (v) above for a period of not less than 3 (three) years from the date of re-classification, failing which, we shall be re-classified as promoters/ persons belonging to promoter group of the Company, as applicable.

(signature pages to follow)

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For and on behalf of **Unilever PLC**

A handwritten signature in black ink, appearing to read 'T Potter', written over a horizontal line.

Authorized Signatory

Name: Thomas Potter

A handwritten signature in black ink, appearing to read 'Gabriela Andonova', written over a horizontal line.

Authorized Signatory

Name: Gabriela Andonova

Signature page for the letter in connection with reclassification from “promoter” category of Kwalita Wall’s (India) Limited to “public” category.

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For and on behalf of **Unilever Group Limited**

Authorized Signatory
Name: Annita Franich

Signature page for the letter in connection with reclassification from "promoter" category of Kwalita Wall's (India) Limited to "public" category.

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For and on behalf of **Unilever Overseas Holdings AG**

A handwritten signature in blue ink, appearing to be 'JH', written above a horizontal line.

Authorized Signatory
Name: Johanna Hyttinen

A handwritten signature in blue ink, appearing to be 'S. Reimers', written above a horizontal line.

Authorized Signatory
Name: Silke Reimers

Signature page for the letter in connection with reclassification from “promoter” category of Kwalita Wall’s (India) Limited to “public” category.

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For and on behalf of **Unilever UK&CN Holdings Limited**

Authorized Signatory
Name: Annita Franich

Signature page for the letter in connection with reclassification from "promoter" category of Kwalita Wall's (India) Limited to "public" category.

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For and on behalf of **Unilever South India Estates Limited**

A handwritten signature in blue ink, appearing to read 'Annita Franich', written over a horizontal line.

Authorized Signatory
Name: Annita Franich

Signature page for the letter in connection with reclassification from “promoter” category of Kwalita Wall’s (India) Limited to “public” category.

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For and on behalf of **Unilever Assam Estates Limited**

A handwritten signature in blue ink, appearing to read 'Annita Franich', written over a horizontal line.

Authorized Signatory
Name: Annita Franich

Signature page for the letter in connection with reclassification from “promoter” category of Kwalita Wall’s (India) Limited to “public” category.

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For and on behalf of **Unilever Overseas Holdings B.V.**

Authorized Signatory
Name: Annita Franich

Authorized Signatory
Name: Mark Bearfoot