Ref.No.- 23/2026-27

Date: 14th August, 2026

Stock Code :-
BSE: 544622
NSE: KWIL
ISIN: INE2KCE01013

**BSE Limited**
Department of Corporate Services,
2nd Floor, New Trading Wing,
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

**Sub: Outcome of the Board Meeting held on 14th August, 2026**

Dear Sir/ Ma'am,

This is further to our letter dated 10th August, 2026, intimating the date of Board Meeting for consideration and approval of Unaudited Financial Results of the Company for the quarter ended 30th June, 2026.

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. 14th August, 2026, inter alia, based on the recommendation of Audit Committee, has considered and approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2026 and noted the limited review report issued by the Statutory Auditors of the Company on such Financial Results.

Please find enclosed herewith a copy of such approved Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors of the Company.

The Board Meeting commenced at 04:33 P.M. (IST) and concluded at 06:34 P.M. (IST).

Please take the above information on record.

Thanking you.

Yours sincerely,

**For Kwality Wall's (India) Limited**

ANAND BALGOVIND UPADHYAY

Digitally signed by ANAND BALGOVIND UPADHYAY
Date: 2026.08.14 20:42:53 +05'30'

**Anand Upadhyay**
**Company Secretary & Compliance Officer**
**Membership No: A23622**

Encl.: As above

**Walker Chandiok & Co LLP**

42nd Floor,
Building Commerz III,
International Business Park,
Oberoi Garden City,
Off Western Express Highway,
Goregaon (East),
Mumbai-400063

**T** +91 22 6626 2699

**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Kwality Wall's (India) Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Kwality Wall's (India) Limited** ('the Company') for the quarter ended **30 June 2026**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'). Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2025 have been approved by the Company's Board of Directors but have not been subjected to audit or review.

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No: 001076N/N500013

Rohan Pradeep Kumar Jain
Digitally signed by Rohan Pradeep Kumar Jain
Date: 2026.08.14 20:36:45 +05'30'

**Rohan Jain**
Partner
Membership No.139536

**UDIN: 26139536ZIGUUR8643**

Place: Mapusa, Goa
Date: 14 August 2026

KWALITY WALL'S (INDIA) LIMITED

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2026**

*(Rs. in millions)*

| Particulars | Quarter ended 30th June 2026 | Quarter ended 31st March 2026 | Quarter ended 30th June 2025 | For the period from 10th January 2025 to 31st March 2026 |
|---|---|---|---|---|
| | Unaudited | (Refer Note 2) | Unaudited (Refer Note 3) | Audited (Refer Note 4) |
| **Revenue from operations** | | | | |
| Sale of products | 8,678 | 4,746 | 7,440 | 22,003 |
| Other operating revenue | 105 | 112 | 131 | 450 |
| **Other income** | 15 | 2 | - | 3 |
| **TOTAL INCOME** | **8,798** | **4,860** | **7,571** | **22,456** |
| **EXPENSES** | | | | |
| Cost of materials consumed | 1,797 | 2,174 | 2,021 | 7,898 |
| Purchases of stock-in-trade | 1,611 | 1,323 | 1,773 | 5,651 |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1,314 | (783) | 338 | (1,514) |
| Employee benefits expense | 573 | 510 | 367 | 1,855 |
| Finance costs | 104 | 91 | 54 | 297 |
| Depreciation and amortisation expense | 403 | 382 | 346 | 1,723 |
| Other expenses | 2,454 | 2,418 | 2,296 | 9,662 |
| **TOTAL EXPENSES** | **8,256** | **6,115** | **7,195** | **25,572** |
| **Profit / (Loss) before exceptional items and tax** | **542** | **(1,255)** | **376** | **(3,116)** |
| Exceptional items (Refer Note 5) | 135 | (177) | - | (1,139) |
| **Profit / (Loss) before tax** | **677** | **(1,432)** | **376** | **(4,255)** |
| **Tax credit / (expense)** | | | | |
| Current tax | - | - | - | - |
| Deferred tax | (170) | 361 | - | 567 |
| **PROFIT / (LOSS) FOR THE QUARTER / PERIOD (A)** | **507** | **(1,071)** | **376** | **(3,688)** |
| **OTHER COMPREHENSIVE INCOME** | | | | |
| **Items that will not be reclassified to profit or loss** | | | | |
| Remeasurements of the net defined benefit plans | - | 64 | - | 64 |
| Tax on above | - | (16) | - | (16) |
| **OTHER COMPREHENSIVE INCOME FOR THE QUARTER / PERIOD (B)** | **-** | **48** | **-** | **48** |
| **TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE QUARTER / PERIOD (A+B)** | **507** | **(1,023)** | **376** | **(3,640)** |
| **Paid up Equity Share Capital (Face value Re. 1 per share)** | | | | 2,350 |
| **Other Equity** | | | | 4,372 |
| **Earnings / (loss) per equity share (Face value of Re. 1 each) (not annualised for quarters)** | | | | |
| Basic (in Rs.) | 0.22 | (0.46) | 0.16 | (1.57) |
| Diluted (in Rs.) | 0.22 | (0.46) | 0.16 | (1.57) |

KWALITY WALL'S (INDIA) LIMITED

**Notes to the unaudited financial results:**

1 The unaudited financial results for the quarter ended 30th June 2026 of Kwality Wall's (India) Limited (the 'Company') have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other recognized accounting practices generally accepted in India. The aforesaid financial results are in compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended ('the Listing Regulations') and have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 14th August 2026. These unaudited financial results have been subjected to limited review by statutory auditors, who have issued an unmodified conclusion on the same.

2 The figures for the quarter ended 31st March 2026 are the balancing figures between audited figures for the period from 10th January 2025 to 31st March 2026 and the unaudited published figures for the period from 10th January 2025 to 31st December 2025 which were subjected to limited review by the statutory auditors.

3 Financial results for the quarter ended 30th June 2025 have been certified by the management and not subjected to limited review or audit by statutory auditors of the Company.

4 The Company was incorporated on 10th January 2025 and, pursuant to Section 2(41) of the Companies Act, 2013, the first financial statements is for the period from 10th January 2025 to 31st March 2026. Accordingly, the audited financial results for the previous year are for the period from 10th January 2025 to 31st March 2026.
Further, in accordance with the accounting treatment prescribed under the Scheme of Arrangement between Hindustan Unilever Limited ("HUL") and the Company for the demerger of the Ice Cream Business Undertaking of HUL, the figures for the period from 10th January 2025 to 30th November 2025 have been restated from the date of incorporation of the Company.

5 Exceptional items for the quarter ended 30 June 2026 includes gain of Rs. 394 million resulting from the reversal of royalty and central service fees payable to Magnum IP Holding B.V. ("Magnum") for the period from 1st October 2025 to 31st March 2026, in accordance with the intellectual property agreement executed between Magnum and the Company. These were partly offset by impairment allowance of Rs. 166 million on property, plant and equipment and establishment costs of Rs. 93 million.

6 The Company has identified 'Ice-cream' as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.

7 Earnings / (loss) per share (basic and diluted) has been calculated considering equity shares issued pursuant to the Scheme from the date of incorporation of the Company.

**Place: Mumbai**
**Date: 14th August 2026**

**For and on behalf of the Board**

CHITRANK GOEL
Digitally signed by CHITRANK GOEL
Date: 2026.08.14 20:28:45 +05'30'

**Chitrank Goel**
**Deputy Managing Director**
**[DIN: 11388422]**

**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@magnumicecream.com