Ref.No.- 24/2026-27

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: Press Release on Unaudited Financial Results for the quarter ended 30th June, 2026

Dear Sir/ Ma'am,

Pursuant to the applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, please find enclosed a copy of the press release on Unaudited Financial Results of the Company for the quarter ended 30th June, 2026.

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 21:16:28 +05'30'

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@magnumicecream.com

KWALITY WALL'S (INDIA) LIMITED

Announcement of Results for the Quarter ended June 30th, 2026 (Q1 FY27)

Kwality Wall's (India) Limited reports 16.6% growth in the quarter driven by 14.9% organic volume growth

Key highlights for Q1 FY27:

OSG: 16.6% I OVG: 14.9% I OPG: 1.5%
EBITDA: ₹1,049 Mn
EBITDA %: 12.1% (+166 bps YoY)

Mumbai, August 14th, 2026

Comparability Statement: The Company did not operate as a standalone entity prior to the demerger on December 1, 2025. It was incorporated on January 10, 2025, and the Ice Cream business was transferred from Hindustan Unilever Limited (HUL) on the effective demerger date. The Company was subsequently listed on Indian stock exchanges on February 16, 2026.

While part of HUL, the Ice Cream business was reported under Foods & Refreshment segment. Q1 FY26 financials have been prepared on a pro forma basis, as if the business had operated independently, with accounting policies applied consistently with those used for the quarter ended Q1 FY27. Some of the metrics have been reported using reference to those financial statements.

KWIL Business Performance

- Reported revenue of ₹8,678 Mn in Q1 FY27, delivering 16.6% Organic Sales Growth (OSG), with Organic Volumes Growth (OVG) 14.9%.
- Our Impulse portfolio maintained strong momentum, delivering double-digit growth during the quarter.
- Relaunched the In-home portfolio with an improved product formulation and a refreshed "Made with Milk" proposition, strengthening the portfolio's consumer appeal. The In-home portfolio delivered double digit growth, supported by innovations and channels like Modern Trade and Quick Commerce.
- Gross margin improved to 45.6%, supported by a favourable product mix and disciplined pricing, despite higher input costs associated with the In-home portfolio transition to dairy.
- EBITDA (before exceptional items) was ₹1,049 Mn, reflecting a margin of 12.1%.
- Exceptional items for Q1 FY27 include gain of ₹394 Mn 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 ₹166 Mn on property, plant and equipment and establishment costs of ₹93 Mn.

Financials	Q1 FY27
Sale of products (In ₹Mn)	8,678
Organic Sales growth (%)	16.6
Organic Price growth (%)	1.5
Organic Volume growth (%)	14.9
EBITDA (In ₹Mn)	1,049
EBITDA (%)	12.1

During the quarter, the Company maintained a competitive pricing strategy while navigating commodity headwinds and continued to invest in innovation and its brands. With over 31 innovations and renovations introduced during the first six months, the Company strengthened its portfolio, created new consumption occasions, and continued to increase its journey of physical reach.

Innovation continued to be a key driver of growth during the quarter, with the Company expanding its portfolio across premium and everyday snacking segments to cater to a wider and more diverse consumer base. At the premium end, the Company expanded its indulgence portfolio with the launch of Magnum Caramel Pop, Magnum Pistachio, and Cornetto Almond Crunch. The Company continues to make progress in scaling its Kulfeez portfolio and extend the portfolio to Quick Commerce as well.

In line with the Company's commitment to cater to evolving consumer preferences and delivering superior quality, the Company commenced the transition of its In-home portfolio to a dairy-based range with a richer, creamier recipe. This strategic transformation was also complemented by the launch of premium international and regional flavours, including Hawaiian Nut Sundae and Kesar Bhog, further strengthening the in-home portfolio which delivers multi sensorial experience.

The Company continued to strengthen its market presence by expanding physical availability across the country. Distribution reach expanded through cabinet deployment, driving deeper retail penetration and enhancing product availability. Quick Commerce remained a strong growth engine, delivering double-digit growth, while investments made in Modern Trade drove healthy growth supported by enhanced execution capabilities and infrastructure.

Alongside expanding its physical footprint, the Company further strengthened its digital route-to-market capabilities, leveraging analytics, technology, and improved service capabilities to enhance execution efficiency, distributor productivity, and decision-making across its network.

Our employee benefit and other operating expenses remained elevated during the quarter as the Company continued to invest in talent, organisational capabilities, and infrastructure to establish a strong standalone operating model following the demerger and support its long-term growth ambitions.

Chitrank Goel, Deputy Managing Director of Kwality Wall's (India) Limited Stated,

"We continued to stabilize our operations post-demerger and delivered organic sales growth of 16.6%, with a healthy balance of organic volume (OVG +14.9%) and organic price (OPG +1.5%). The growth momentum was driven by innovation intensity and broad-based growth across channels led by availability expansion in General Trade, and strong performance in Quick Commerce*.*

The performance was powered by premiumization and our occasion-led demand creation model. We continue to invest in our leading brands Cornetto, Kwality Wall's, and Magnum to strengthen consumer preference. This was further complemented by our investment in frontline and channel execution for future growth. We continue our journey of creating superior dairy recipes which is loved by consumers across the country.

Our investments to scale General Trade and increase availability, while continuing to grow faster in Quick Commerce *and Modern Trade, have strengthened our execution. While we are mindful of the broader operating environment, we are confident in the resilience of the category, the strength of our portfolio, and our ability to scale execution with discipline. We remain committed to volume-led growth and creating sustainable long-term value for our stakeholders."*

Business Outlook

Looking ahead, while seasonality is still an inherent characteristic of the ice cream business, the Company remains committed to delivering its growth agenda through a continued focus on innovation, creating new consumption occasions, and expanding consumer reach.

At the same time, the Company continues to maintain a disciplined approach to cost management while driving productivity initiatives across the value chain. Although investments in capabilities and strategic growth priorities may keep the cost base elevated in the near term, these investments are expected to accelerate growth, drive scale, and deliver operating leverage as the business expands**.**

Cautionary Statement

Statements in this Press Release, particularly those which relate to outlook, describing the Company's projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

Industry Information

All references to market data, industry statistics and industry forecasts in this document consist of estimates compiled by industry professionals, competitors, organisations or analysts, of publicly available information or of the Company own assessment of its sales and markets.

Non-GAAP financial measures definitions

The information in this announcement contains certain measures not defined by or calculated in accordance with, IND AS, including Organic Sales Growth (OSG), Organic Price Growth (OPG), Organic Volume Growth (OVG), Earnings before interest, taxes, depreciation, and amortization (EBITDA)

OSG refers to the increase in revenue for the period, excluding any change in revenue resulting from disposals. The impact of disposals is excluded from OSG for a period of 12 calendar months from the applicable closing date. OSG includes increases or decreases in sales of an acquired business immediately following the business combination, unless a reliable historical baseline is not available for the 12 months prior to the acquisition, in which case sales during the first 12 months of the acquisition are excluded from OSG. The Company believes this measure provides valuable additional information on the organic sales performance of the business and it is a key measure used internally.

Organic Volume Growth (OVG) measures revenue growth driven by higher sales volume and product mix, excluding any impact from price changes.

Organic Price Growth (OPG) measures revenue growth driven solely by price changes, excluding effects from sales volume and product mix.

-ENDS-

For more information contact:

Enquiries	
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About Kwality Wall's (India) Limited: We are the Indian arm of the world's largest ice cream company, The Magnum Ice Cream Company (TMICC). Kwality Wall's (India) Limited (KWIL), listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE), is 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. We continue to set industry benchmarks across the country, driven by an unwavering commitment to quality, innovation and consumer delight. This positions us to accelerate growth while enhancing our agility to respond swiftly to evolving market dynamics. For more information, visit www.kwalitywallsindia.com

Ice Cream includes, without limitation, frozen dessert, frozen yoghurt, dairy fat-based ice cream, plant-based ice cream and unpackaged ice cream.

Kwality Wall's (India) Limited Registered Office:
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Corporate Identity Number: *L10505MH2025PLC437886*
Website: *www.kwalitywallsindia.com*