



Ref. No.: 19/2026-27

Date: 29th June 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

Sub: Outcome of the Board Meeting held on 29th June 2026

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 29th June 2026, inter alia, considered the following:

- A. A proposal to enter into a three-year intellectual property agreement ending 31st March 2029 with Magnum IP Holdings B.V. ("**Magnum IP**"). Following the demerger of the Ice Cream business, the management undertook a comprehensive review of the existing royalty arrangement, considering evolving business dynamics, the Company's revised strategic direction, financial position and competitive landscape.

The Company and Magnum IP have agreed on a revised structure, summary of which is set out below:

- Considering the strategic importance and inherent value of the intellectual property in enhancing the Company's competitive positioning and long-term growth, the royalty rate is set at 0% for the period until 31st March 2027, and 1% of turnover (net sale of licensed products) plus applicable taxes, for FY 2027-28 and FY 2028-29, respectively.
- The royalty moratorium has been granted until 31st March 2027, to support Company's planned investments and stabilisation efforts post-demerger.

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



The requisite details pursuant to Regulation 30 of the Listing Regulations and Schedule III thereto, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 11th July 2023 and last updated on 30th January, 2026, are enclosed as **Annexure A**.

B. Cessation of Mr. Rohit Jhunjunwala as Senior Management Personnel of the Company, with effect from 1st July, 2026, consequent to his assuming a new leadership role.

The requisite details pursuant to Regulation 30 of the Listing Regulations and Schedule III thereto, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 11th July 2023 and last updated on 30th January, 2026, are enclosed as **Annexure B**.

C. The Appointment of Ms. Dimple Lalwani as the Internal Auditor of the Company for FY 2026-27.

The requisite details pursuant to Regulation 30 of the Listing Regulations and Schedule III thereto, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 11th July 2023 and last updated on 30th January, 2026, are enclosed as **Annexure C**.

The Board Meeting commenced at 04:30 P.M. (IST) and concluded at 05:32 P.M. (IST).

Please take the above information on record.

Thanking you,

Yours sincerely,

For Kwality Wall's (India) Limited

Anand Upadhyay
Company Secretary & Compliance Officer

Membership No: A23622

Encl.: As above

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Annexure A

| S. No. | Particulars | Details |
|---------------|---|--|
| 1 | Name(s) of parties with whom the agreement is entered | The parties to the Intellectual Property Agreement ("IP Agreement") are Magnum IP Holdings B.V. and Kwality Wall's (India) Limited ("KWIL"). |
| 2 | Purpose of entering into the agreement | Licence granted to KWIL for use of intellectual property rights for sale of products in India. |
| 3 | Size of the agreement | The IP Agreement is for a period of three years until 31st March 2029. the royalty rate is set at 0% for the period until 31st March 2027, and 1% of turnover (net sale of licensed products) plus applicable taxes, for FY 2027-28 and FY 2028-29, respectively. |
| 4 | Shareholding, if any, in the entity with whom the agreement is executed | Not applicable. |
| 5 | Significant terms of the agreement, in brief, including special rights such as right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc. | <p>The IP Agreement restricts KWIL's use of the licensed intellectual property for sale of licensed products in an Indian jurisdiction only. It also requires KWIL to maintain agreed standards for use of trademarks and product quality, provide prescribed reports to the licensor, comply with applicable laws, protect confidential information and grant sub-licences only in the manner permitted under the IP Agreement.</p> <p>No special rights such as appointment of directors, first right to share subscription or right to restrict any change in capital structure are granted under the IP Agreement.</p> |
| 6 | Whether the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship. | Yes. Magnum IP Holdings B.V. and KWIL form part of The Magnum Ice Cream Company group. |
| 7 | Whether the transaction would fall within related party transactions; if | Yes, the transactions is a Related Party Transaction, and the Intellectual Property |

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| | yes, whether the same is done at arm's length | agreement has been negotiated and agreed on an arms-length basis. The terms were subject to detailed due diligence by management, with oversight from the Audit Committee and the Board. Based on an independent external assessment, the Board determined that the proposed arrangement is aligned with arm's length principles. |
| 8 | In case of issuance of shares to the parties, details of issue price and class of shares issued | Not applicable. |
| 9 | In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders/by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis. | Not applicable. |
| 10 | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc. | Please refer to Sr. Nos. 3-8 above. In addition, there will be no nominees appointed to the board of directors of the Company pursuant to the IP Agreement. |
| 11 | In case of termination or amendment of agreement, disclose: (i) name of parties to the agreement; (ii) nature of the agreement; (iii) date of execution of the agreement; and (iv) details of amendment and impact thereof or reasons for termination and impact thereof | The trademark and technology arrangement as novated to KWIL pursuant to the Scheme of Demerger, shall stand superseded in its entirety by this IP Agreement. The existing sub-licensing arrangement of the intellectual property rights of the Indian ice cream business, that was granted by Unilever IP Holdings B.V. to KWIL on a transitional basis pursuant to the Scheme of Demerger, shall be superseded in its entirety by the present IP Agreement. |

Annexure B

Cessation of Mr. Rohit Jhunjunwala as Senior Management Personnel of the Company

| Particulars | Details |
|--|---|
| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise; | Cessation as Senior Management Personnel due to assuming a new leadership role. |
| Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment | 1st July, 2026 |
| Brief Profile (in case of appointment) | Not applicable |
| Disclosure of relationships between directors (in case of appointment) | Not applicable |

Appointment of Ms. Dimple Lalwani as Internal Auditor of the Company for FY 2026-27

| Particulars | Details |
|---|--|
| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise; | Appointment of Ms. Dimple Lalwani as Internal Auditor of the Company for FY 2026-27. |
| Date of appointment /re-appointment/cessation (as applicable) & term of appointment/ re-appointment | 1st July, 2026 (FY 2026-27) |
| Brief Profile (in case of appointment) | <p>Ms. Dimple Lalwani is a Senior Audit & Risk Consulting Manager with over 13 years of global experience in integrated audits, regulatory compliance, and data-driven advisory projects across diverse industries and geographies. Her career reflects a consistent ability to strengthen Governance, Risk & Controls frameworks, evolve continuous control monitoring, and lead transformation initiatives that deliver measurable business impact.</p> <p>Dimple is a Certified Internal Auditor from the Institute of Internal Auditors and a Certified Information Systems Auditor from the Information Systems Audit and Control Association. She is also certified in Planning and Inventory Management by the Association for Supply Chain Management.</p> |
| Disclosure of relationships between directors (in case of appointment) | Not applicable |