



Ref. No.: 14/2025-26

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: Outcome of the Board Meeting held on 30th March, 2026

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), we would like to inform you that the Board of Directors ("**Board**") of Kwality Wall's (India) Limited ("**Company**") at its meeting held today i.e., Friday, 30th March, 2026, has *inter alia* considered the following matters:

1. **Transfer of equity shares of the Company by the existing promoters of the Company to the Magnum Ice Cream Company Holdco 1 Netherlands B.V.**

Pursuant to the Share Purchase Agreement dated 25th June, 2025 ("**SPA**") executed between The Magnum Ice Cream Company HoldCo 1 Netherlands B.V. ("**Incoming Promoter**" / "**Purchaser**"), 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, "**Outgoing Promoters**" / "**Promoter Sellers**") and in accordance with applicable laws, the Purchaser acquired 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 the Company, representing 61.90% of the equity share capital of the Company ("**Sale Shares**"), from the Promoter Sellers on 30th March, 2026. The Board *inter alia* took on record the aforesaid transfer of Sale Shares.

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



2. **Resignation of Director**

The Board took on record the resignation of Mr. Ritesh Tiwari (DIN: 05349994) as Additional (Non-Executive and Non-Independent) Director of the Company with effect from the conclusion of the board meeting. The Board also took on record the resignation letter received from Mr. Tiwari.

The details regarding the resignation of the director, as required under Regulation 30 of the Listing Regulations read with the SEBI master circular dated 30th January, 2026, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 ("**Master Circular**"), are enclosed as "**Annexure A-1**" and the copy of the resignation letter is enclosed as "**Annexure A-2**".

3. **Appointment of Directors**

a) Based on the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of Mr. Abhijit Bhattacharya (DIN: 11638966) as an Additional (Non-Executive and Non-Independent) Director and as the Chairperson of the Board of Directors of the Company with effect from 30th March, 2026, subject to the approval of members of the Company and other statutory approvals as may be applicable.

b) Based on the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of Mr. Tahir Toloy Tanridagli (DIN: 11164403) as Additional (Non-Executive and Non-Independent) Director with effect from 30th March, 2026, subject to the approval of members of the Company and other statutory approvals as may be applicable.

The details regarding the appointment of directors, as required under Regulation 30 of the Listing Regulations read with the Master Circular, are enclosed as "**Annexure B-1**" and "**Annexure B-2**", respectively.

4. **Acquisition of control of the Company by the Incoming Promoter and its classification as a promoter of the Company**

Pursuant to the acquisition of the Sale Shares by the Incoming Promoter from the Outgoing Promoters, the Incoming Promoter has acquired control over the Company and has been classified as the "promoter" of the Company in accordance with applicable laws, including the Listing Regulations. The Board took the same on record.

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5. **Reclassification of the Outgoing Promoters from “promoter” category of the Company to “public” category**

Pursuant to transfer of Sale Shares by the Outgoing Promoters to the Incoming Promoter, the Outgoing Promoters cease to be the “promoters” of the Company, as all the requirements set out under Regulation 31A(10) and other applicable provisions of the Listing Regulations are satisfied.

In this regard, the Board took on record the (a) reclassification of the Outgoing Promoters from “promoter” category to “public” category in accordance with Regulation 31A(10) and other applicable provisions of the Listing Regulations with effect from the date on which the Incoming Promoter acquired the Sale Shares and control over the Company (i.e., 30th March, 2026); and (b) letter dated 30th March, 2026 received from the Outgoing Promoters *inter alia* requesting their reclassification and confirming/undertaking compliance with the applicable requirements under Regulation 31A of the Listing Regulations.

The Board meeting commenced at 06:25 P.M. (IST) and concluded at 07:00 P.M. (IST).

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

Resignation of Mr. Ritesh Tiwari (DIN: 05349994) as Additional (Non-Executive and Non-Independent) Director of the Company

S. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation; removal, death or otherwise	Resignation of Mr. Ritesh Tiwari (DIN: 05349994) as the Additional (Non-Executive and Non-Independent) Director with effect from conclusion of the board meeting held on 30th March, 2026 due to change in control pursuant to the completion of the transaction contemplated under the SPA. Further, Mr. Ritesh Tiwari has confirmed that there are no other material reasons for his resignation from the Board other than aforesaid reason.
2.	Date of appointment/re- appointment/ cessation (as applicable) & term of appointment/re-appointment	Resignation from the position as the Additional (Non-Executive and Non-Independent) Director of the Company, with effect from conclusion of the board meeting held on 30th March, 2026.
3.	Brief Profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable
5.	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, each dated 20 th June 2018	Not applicable

Ritesh Tiwari

Date: 30 March 2026

To

Board of Directors,
Kwality Wall's (India) Limited
13th Floor, Oberoi Commerz II, International Business Park,
Oberoi Garden City, Goregaon East,
Mumbai, Maharashtra, India, 400063

Subject: Resignation from Board of Directors of Kwality Wall's (India) Limited ("Company")

Dear Directors,

I, Ritesh Tiwari (DIN: 05349994), hereby tender my resignation from the position of Non-Executive Non-Independent Director from the board of directors of the Company ("**Board**") with immediate effect from the conclusion of the meeting of the Board at which this letter is presented and taken on record.

The resignation is being tendered due to the change in control of the Company pursuant to the completion of the transaction contemplated under the share purchase agreement dated 25 June 2025 executed between The Magnum Ice Cream Company HoldCo 1 Netherlands B.V., 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.

I confirm that there are no other material reasons for my resignation from the Board other than aforesaid reason.

I further confirm that I have no claim, demand, or cause of action against the Company and/ or any of its directors, officers, or employees, whether arising out of or in connection with my appointment to, or resignation from, the said position.

I request the Board to kindly take note of my resignation and file the necessary intimations/ returns with the Registrar of Companies and other statutory authorities, as may be required.

I thank the Board and the management for the opportunity to serve the Company and for the support extended during my tenure.

Kindly acknowledge receipt of this letter.

Yours faithfully,



Ritesh Tiwari
DIN: 05349994

Received & Acknowledged



Pooashant Pooemrajka
DIN: 11065666
Date: 30th March, 2026



Appointment of Mr. Abhijit Bhattacharya (DIN: 11638966) as an Additional (Non-Executive and Non- Independent) Director of the Company

S. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held today i.e., 30th March, 2026, has approved the appointment of Mr. Abhijit Bhattacharya (DIN: 11638966) as an Additional (Non-Executive and Non-Independent) Director and as the Chairperson of the Board of Directors of the Company subject to the approval of members of the Company and other statutory approvals as may be applicable.
2.	Date of Appointment/ Re-appointment / Cessation (as applicable) & term of appointment / re-appointment	Date of appointment: 30th March, 2026
3.	Brief Profile (in case of appointment)	Mr. Abhijit Bhattacharya is the Chief Financial Officer of The Magnum Ice Cream Company N.V. having previously served as Chief Financial Officer for Unilever Ice Cream since 2024. He brings nearly four decades of global leadership experience across finance and operations, having spent 38 years with Koninklijke Philips N.V. in senior roles spanning Europe, Asia, and the United States. During his tenure at Philips, Abhijit held several critical leadership positions, including Chief Financial Officer and Member of the Board of Management and Executive Committee, Chief Financial Officer of Philips Healthcare, Chief Financial Officer of Philips Lighting, and Head of Investor Relations. He has extensive expertise in strategic transformation, with a strong track record in



		executing complex corporate carve outs and spin offs across multinational environments.
4.	Disclosure of relationships between directors (in case of appointment of the director)	None
5.	Information required pursuant to BSE Circular no. LIST/COMP/14/2018- 19 and NSE Circular No. NSE/CML/2018/24, each dated 20 th June 2018	Mr. Abhijit Bhattacharya is not debarred from holding the office of director pursuant to any SEBI order or order of any such authority.

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Annexure B-2

Appointment of Mr. Tahir Toloy Tanridagli (DIN: 11164403) as an Additional (Non-Executive and Non-Independent) Director of the Company

S. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held today i.e., 30th March, 2026, has approved the appointment of Mr. Tahir Toloy Tanridagli (DIN: 11164403) as an Additional (Non-Executive and Non-Independent) Director, subject to the approval of members of the Company and other statutory approvals as may be applicable.
2.	Date of Appointment/ Re-appointment / Cessation (as applicable) & term of appointment / re-appointment	Date of appointment: 30th March, 2026
3.	Brief Profile (in case of appointment)	<p>Mr. Tahir Toloy Tanridagli has graduated from Bogazici University, Faculty of Economics and Administrative Sciences, Business Administration with a HH BA. He has done his Primary and High school education in Germany and Turkey. Currently, he is President responsible for leading the South Asia (India and Pakistan), Greater Africa, Turkey, and Middle East Region (SAMET). He oversees the overall Profit & Loss and is a member of the Global Ice Cream Executive Leadership Team.</p> <p>Mr. Tahir Toloy Tanridagli has over 20 years of experience in the snacking industry. He has expertise in food, desserts, beverages (coffee, tea), salted snacks, chocolate products and ice cream. His expertise is attributable to work exposure with global FMCG companies</p>

		like Kraft Foods-Mondelez and Unilever across various geographies. Among the recent positions he held earlier are - Unilever Ice Cream General Manager Middle East, North Africa, Central Asia and Russia, Vice President Marketing Foods and Refreshment Category for Middle East, Africa and Russia.
4.	Disclosure of relationships between directors (in case of appointment of the director)	None
5.	Information required pursuant to BSE Circular no. LIST/COMP/14/2018- 19 and NSE Circular No. NSE/CML/2018/24, each dated 20 th June 2018	Mr. Tahir Toloy Tanridagli is not debarred from holding the office of director pursuant to any SEBI order or order of any such authority.