



Ref. No.: 6/2026-27

Date: 22nd April, 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 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/ Ma'am

We wish to inform you that Kwality Wall's (India) Limited ("**Company**") has received a copy of the offer opening advertisement and corrigendum to the detailed public statement ("**Offer Opening Advertisement and Corrigendum**") issued by Kotak Mahindra Capital Company Limited in respect of an open offer made by The Magnum Ice Cream Company HoldCo 1 Netherlands B.V. ("**Acquirer**") together with Magnum ICC Finance B.V. and The Magnum Ice Cream Company N.V., in their capacity as the persons acting in concert with the Acquirer, to the public shareholders of the Company pursuant to and in compliance with requirements under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

A copy of the Offer Opening Advertisement and Corrigendum is enclosed herewith.

Kindly 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

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

Registered Office: 13th Floor, Oberoi Commerz II, International Business Park, Oberoi Garden City, Goregaon East, Mumbai 400 063, Maharashtra, India; CIN: L10505MH2025PLC437886; Tel. No.: +91 22-4574 7000; Website: www.kwalitywalsindia.com

OPEN OFFER FOR ACQUISITION OF UP TO 61,08,93,729 (SIXTY ONE CRORE EIGHT LAKH NINETY THREE THOUSAND SEVEN HUNDRED AND TWENTY NINE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 1 (INDIAN RUPEE ONE ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF KWALITY WALL'S (INDIA) LIMITED ("TARGET COMPANY"), AT A PRICE OF INR 21.33 (INDIAN RUPEES TWENTY ONE AND PAISE THIRTY THREE ONLY) PER EQUITY SHARE, FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY THE MAGNUM ICE CREAM COMPANY HOLDCO 1 NETHERLANDS B.V. ("ACQUIRER") TOGETHER WITH MAGNUM ICC FINANCE B.V. ("PAC 1") AND THE MAGNUM ICE CREAM COMPANY N.V. ("PAC 2") (PAC 1 AND PAC 2, COLLECTIVELY "PACS"), IN THEIR CAPACITY AS THE PERSONS ACTING IN CONCERT WITH THE ACQUIRER, PURSUANT TO AND IN COMPLIANCE WITH THE SEBI (SAST) REGULATIONS ("OPEN OFFER" OR "OFFER").

This offer opening advertisement and corrigendum to the DPS (as defined below) ("Offer Opening Advertisement and Corrigendum") is being issued by Kotak Mahindra Capital Company Limited, the manager to the Open Offer ("Manager to the Open Offer" or "Manager"), for and on behalf of the Acquirer and the PACs, pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations in respect of the Open Offer.

This Offer Opening Advertisement and Corrigendum should be read in continuation of and in conjunction with the: (a) Public Announcement dated February 16, 2026 ("PA"); (b) Detailed Public Statement that was published in Financial Express - English (all editions), Jansatta - Hindi (all editions) and Navshakti - Marathi (Mumbai edition) on February 20, 2026 ("DPS"); and (c) Letter of Offer dated April 10, 2026, along with Form of Acceptance ("Letter of Offer" or "LOF"). This Offer Opening Advertisement and Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalised terms used but not defined in this Offer Opening Advertisement and Corrigendum shall have the meaning assigned to such terms in the LOF.

- Offer Price:** The Offer Price is INR 21.33 (Indian Rupees Twenty One and Paise Thirty Three only) per Equity Share, payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 7.1 (Justification of Offer Price) of the LOF.
- Recommendations of the committee of independent directors of the Target Company:** The recommendation of committee of independent directors of the Target Company ("IDC") in relation to the Open Offer was approved on April 16, 2026 and published on April 17, 2026 in the same newspapers where the DPS was published ("IDC Recommendation"). The relevant extract of the IDC Recommendation is given below:

6	Members of the Committee of Independent Directors	a) Ravindra Pisharody - Chairperson b) Madhavan Hariharan c) Shukla Wassan d) Jayaraman Vaidyaraman (JV Raman)
11	Recommendation on the Offer Price, as to whether the offer is fair and reasonable	The IDC perused the Open Offer Documents which <i>inter alia</i> set out the computation of the Offer Price as per applicable regulations of the SEBI (SAST) Regulations. The IDC notes that the Offer Price of INR 21.33 (Indian Rupees Twenty One and Paise Thirty Three only) per Equity Share has been determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of various parameters mentioned therein, and is accordingly of the opinion that the Offer Price appears to be fair and reasonable.
12	Summary of reasons for recommendations	The IDC has perused the Open Offer Documents, and has considered the following for making the recommendations in paragraph 11 above: a) The Target Company received listing and trading approval from the stock exchanges on 12th February, 2026, and the Equity Shares of the Target Company commenced trading on the stock exchanges on 16th February, 2026. Consequently, there is no trading history for the Equity Shares of the Target Company prior to the date of the PA. Since the Equity Shares were not listed and did not trade on the stock exchanges during the 12 (twelve) calendar months preceding the calendar month in which the PA was made, the Equity Shares are not considered to be frequently traded in terms of Regulation 2(i)(j) of the SEBI (SAST) Regulations. b) Since the Equity Shares are not frequently traded, the Offer Price has been determined by taking into account: (i) the valuation report dated 13th February, 2026 issued by Banshi S. Mehta Valuers LLP (IBBI/RV - E/06/2022/172), an independent registered valuer, which arrived at a fair value of INR 21.33 (Indian Rupees Twenty One and Paise Thirty Three only) per Equity Share; and (ii) the valuation report dated 13th February, 2026 issued by PwC Business Consulting Services LLP (IBBI/RV - E/02/2022/158), an independent registered valuer, which arrived at a fair value of INR 20.95 (Indian Rupees Twenty and Paise Ninety Five only) per Equity Share. c) The Offer Price is higher than the negotiated price for acquisition of the Equity Shares of the Target Company by the Acquirer under the agreement attracting the obligation to make the Open Offer i.e., the share purchase agreement dated 25th June, 2025. d) The Offer Price (being the highest price amongst the prescribed parameters) has been determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations. However, the members of IDC draw the attention of the Public Shareholders to the closing market price of the Equity Shares on the National Stock Exchange of India Limited and BSE Limited as on 15th April, 2026, being INR 25.22 (Indian Rupees Twenty Five and Paise Twenty Two only) per Equity Share and INR 25.23 (Indian Rupees Twenty Five and Paise Twenty Three only) per Equity Share, respectively, which is higher than the Offer Price. The Public Shareholders of the Target Company are advised to independently evaluate the Open Offer and the market performance of the Target Company's scrip and take an informed decision about tendering the Equity Shares held by them in the Open Offer. The statement of recommendation will be available on the website of the Target Company at www.kwalitywalsindia.com .
13	Disclosure of the voting pattern	The recommendations were unanimously approved by the members of the IDC present at the meeting of the IDC held on 16th April, 2026.
14	Details of Independent Advisors, if any.	None

For further details, please see the IDC Recommendation which is available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and is available on the website of SEBI (www.sebi.gov.in).

Other details of the Open Offer

- The Open Offer is a mandatory offer being made by the Acquirer and the PACs under Regulations 3(1) and 4, and other applicable regulations of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.
- The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there is no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- The dispatch (through electronic mode and/ or physical mode) of the LOF, to the Public Shareholders as on the Identified Date (being April 8, 2026), in accordance with Regulation 18(2) of the SEBI (SAST) Regulations, was completed on April 16, 2026 (which is in compliance with the timelines prescribed under the SEBI (SAST) Regulations). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LOF was to be sent. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become Public Shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.
- Please note that a copy of the LOF (which *inter alia* includes detailed instructions in relation to the procedure for acceptance and settlement of the Open Offer in paragraph 9 (Procedure for Acceptance and Settlement of the Offer) as well as the Form of Acceptance and share transfer form (Form SH-4) is also available for download on the websites of SEBI, the Stock Exchanges and the Registrar to www.sebi.gov.in, www.bseindia.com, www.nseindia.com and <https://kscmic.kfintech.com/karisma/lof/2.aspx>, respectively.
- Accidental omission to dispatch the LOF to any Public Shareholder to whom the Offer is made or non-receipt or delayed receipt of the LOF by any Public Shareholder shall not invalidate the Offer in any way.
- Non-receipt/non-availability of the LOF and the Form of Acceptance does not preclude any Public Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Kindly note that the Open Offer is being implemented through the stock exchange mechanism made available by the Stock Exchanges i.e., BSE and NSE, in the form of a separate window ("Acquisition Window") in accordance with SEBI (SAST) Regulations, the Master Circular, and other applicable SEBI circulars and guidelines issued by the Stock Exchanges and the Clearing Corporation.
 - In case of Public Shareholders holding Equity Shares in dematerialized form:** Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender under the Open Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The Selling Broker would be required to place an order/ bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the bid, lien will be required to be marked on the tendered Equity Shares. Please also read the detailed procedure described in paragraph 9.19 of the LOF.
 - In case of Public Shareholders holding Equity Shares in physical form:** Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Open Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e., Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN card (in case of joint holders, the PAN card copy of all transferors), (iv) the Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order and as per the specimen signature lodged with the Target Company, and (v) such other documents described in paragraphs 9.20.1 and 9.20.2 of the LOF. Selling Broker shall place the bid on behalf of the Public Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Open Offer, using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Selling Broker shall provide a Transaction Registration Slip ("TRS") generated by the bidding system of the Stock Exchanges to the Public Shareholder. The Selling Broker/ Public Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post/speed post or courier or hand delivery to the Registrar to the Offer i.e., KFin Technologies Limited, so as to reach them on or before 5:00 p.m. (Indian Standard Time) on the Offer Closing Date. The envelope should be super scribed as "Kwality Wall's (India) Limited - Open Offer". Please also read and follow the detailed procedure described in paragraph 9.20 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirer, the PACs, Manager to the Offer or the Target Company.
- Alternatively, in case of non-receipt of the LOF, Public Shareholders holding the Equity Shares may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and other relevant documents as mentioned in the LOF. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE and/ or NSE before the closure of the Tendering Period. Physical share certificates and other relevant documents should not be sent to the Acquirer, the PACs, the Target Company or the Manager to the Open Offer.

- In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the draft letter of offer dated February 27, 2026 ("DLOF") was submitted to SEBI on February 27, 2026. SEBI issued its observations on the DLOF vide its letter dated April 6, 2026 in accordance with Regulation 16(4) of the SEBI (SAST) Regulations ("SEBI Observation Letter"). SEBI's observations have been incorporated in the LOF. This Offer Opening Advertisement and Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Observation Letter, reflects the changes made in the LOF as compared to the DPS and DLOF.
- Material Updates**
There have been no material changes in relation to the Open Offer since the date of the PA and the DPS, as otherwise disclosed in the LOF and in this Offer Opening Advertisement and Corrigendum. Public Shareholders are requested to note the following material updates:

6.1. Completion of the Underlying Transaction:

- As set out in paragraph 3.1.9 of the LOF,
- On March 27, 2026, the Acquirer deposited INR 1093,03,63,239.57 (Indian Rupees One Thousand Ninety Three Crore Three Lakh Sixty Three Thousand Two Hundred and Thirty Nine and Paise Fifty Seven only) in the Escrow Account opened in terms of Regulation 17 of the SEBI (SAST) Regulations which, taken together with the initial cash deposit of INR 210,00,00,000 (Indian Rupees Two Hundred and Ten Crore only) made by the Acquirer in terms of Regulation 17(1) of the SEBI (SAST) Regulations, amounts to INR 1303,03,63,239.57 (Indian Rupees One Thousand Three Hundred and Three Crore Three Lakh Sixty Three Thousand Two Hundred and Thirty Nine and Paise Fifty Seven only), which is equal to the Maximum Consideration payable under the Open Offer assuming full acceptance.
 - In accordance with Regulation 22(2) of the SEBI (SAST) Regulations, the Acquirer has consummated the Underlying Transaction on March 30, 2026, by acquiring an aggregate of 145,44,12,658 (One Hundred and Forty Five Crore Forty Four Lakh Twelve Thousand Eight Hundred and Fifty Eight) Equity Shares, representing 61.90% of the Voting Share Capital, from the Sellers through off-market transfers.

As set out in paragraph 3.1.10 of the LOF, pursuant to the consummation of the Underlying Transaction (as disclosed in paragraph 6.1 above), the Acquirer has acquired the Sale Shares. Consequently, the Acquirer has acquired control over the Target Company and has become the promoter of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. The PACs have not been classified as promoters or members of the promoter group of the Target Company, in terms of Regulations 2(1)(oo) and 2(1)(pp) of the SEBI (LODR) Regulations, since they are not acquiring any Equity Shares of the Target Company either as part of the Underlying Transaction or pursuant to the Open Offer.

Suitable changes in relation to the above (including regarding completion of the Underlying Transaction) have been appropriately carried out in the LOF, as required.

6.2. Changes to the Board of the Target Company:

- Pursuant to the consummation of the Underlying Transaction on March 30, 2026:
- Abhijit Bhattacharya has been appointed as an additional (non-executive and non-independent) director and as the Chairperson of the Board of the Target Company, subject to the approval of the shareholders of the Target Company and other statutory approvals as may be required.
 - Tahir Tolay Tannidagli has been appointed as an additional (non-executive and non-independent) director on the Board of the Target Company, subject to the approval of the shareholders of the Target Company and other statutory approvals as may be required.
 - Ritesh Tiwari resigned from the position as the additional (non-executive and non-independent) director of the Target Company.

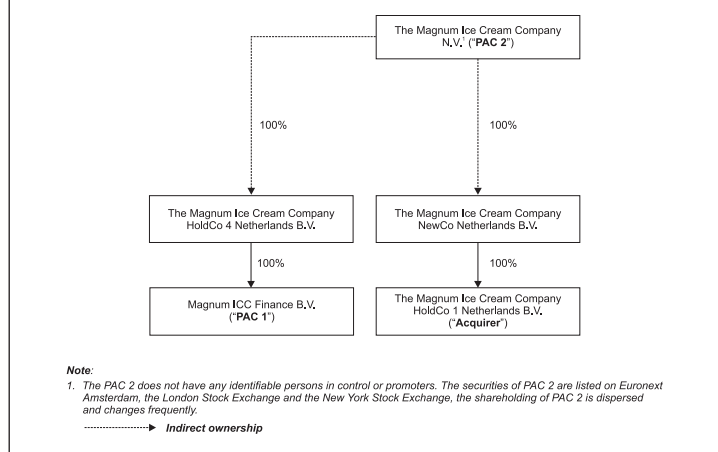
Suitable changes in relation to the above have been appropriately carried out in the LOF.

6.3. Reclassification of the Sellers:

Pursuant to the consummation of the Underlying Transaction on March 30, 2026, the Sellers have been reclassified from "promoter" category of the Target Company to "public" category in accordance with Regulation 31A(10) of the SEBI (LODR) Regulations. Suitable changes in this regard have been appropriately carried out in the LOF.

6.4. Additional disclosures relating to the Acquirer included in the LOF:

- The pictorial representation of the holding/ ownership structure of the Acquirer and PACs as set out below has been included in paragraph 4.1.6 of the LOF:



- Confirmation that neither the Acquirer nor its directors and its ultimate holding company i.e., PAC 2, have been prohibited by any foreign or Indian statutory/ regulatory authority from dealing in securities in terms of Section 11B of the SEBI Act or any other regulations made thereunder, is set out in paragraph 4.1.9 of the LOF;

- Disclosures regarding direct or indirect connection/ relation amongst the Acquirer, its directors and its ultimate holding company i.e., PAC 2, with the Target Company and its erstwhile promoters (i.e., the Sellers) and its directors, are set out in paragraph 4.1.13 of the LOF;

- Confirmation that none of the Acquirer's directors and their immediate relatives (as defined under SEBI (SAST) Regulations) hold any Equity Shares of the Target Company is set out in paragraph 4.1.14(a) of the LOF;

- Disclosure regarding direct or indirect connection/ relation amongst the Acquirer, its directors and its ultimate holding company i.e., PAC 2, with the public shareholders of the Target Company holding 1% or more of the paid-up equity share capital of the Target Company as on March 13, 2026, is set out in paragraph 4.1.14(b) of the LOF;

- Confirmations that there are no directions subsisting or proceedings pending, and no actions/ penalties have been taken/ levied by SEBI/ RBI/ Stock Exchanges against the Acquirer, its directors, its shareholder and its ultimate holding company i.e., PAC 2, under the SEBI Act and regulations made thereunder, are set out in paragraphs 4.1.15 and 4.1.16 of the LOF, respectively;

- Confirmation that neither the Acquirer nor its directors, its shareholder and its ultimate holding company i.e., PAC 2, have been declared as wilful defaulter and/ or fugitive economic offenders by any Indian or foreign statutory/ regulatory authority, is set out in paragraph 4.1.17 of the LOF; and

- Details of the net worth of the Acquirer, based on its unaudited standalone financial statements as of December 31, 2025, are set out in paragraph 4.1.20 of the LOF.

6.5. Additional disclosures relating to PAC 1 included in the LOF:

- Confirmation that neither PAC 1 nor its directors and its ultimate holding company i.e., PAC 2, have been prohibited by any foreign or Indian statutory/ regulatory authority from dealing in securities in terms of Section 11B of the SEBI Act or any other regulations made thereunder, is set out in paragraph 4.2.7 of the LOF;

- Confirmations that there are no directions subsisting or proceedings pending, and no actions/ penalties have been taken/ levied by SEBI/ RBI/ Stock Exchanges against PAC 1, its directors, its shareholder and its ultimate holding company i.e., PAC 2, under the SEBI Act and regulations made thereunder, are set out in paragraphs 4.2.11 and 4.2.12 of the LOF, respectively;

- Confirmation that neither PAC 1 nor its directors, its shareholder and its ultimate holding company i.e., PAC 2, have been declared as wilful defaulter and/ or fugitive economic offenders by any Indian or foreign statutory/ regulatory authority, is set out in paragraph 4.2.13 of the LOF; and

- Details of the net worth of PAC 1, based on its unaudited standalone financial statements as of December 31, 2025, are set out in paragraph 4.2.16 of the LOF.

6.6. Additional disclosures relating to PAC 2 included in the LOF:

- Clarification that the ice cream business presently carried on by The Magnum Ice Cream Company group previously formed part of the Unilever group, is set out in paragraph 4.3.2 of the LOF;

- Confirmation that neither PAC 2 nor its directors, have been prohibited by any foreign or Indian statutory/ regulatory authority from dealing in securities in terms of Section 11B of the SEBI Act or any other regulations made thereunder, is set out in paragraph 4.3.8 of the LOF;

- Confirmations that there are no directions subsisting or proceedings pending, and no actions/ penalties have been taken/ levied by SEBI/ RBI/ Stock Exchanges against PAC 2 and its directors under the SEBI Act and regulations made thereunder, are set out in paragraphs 4.3.12 and 4.3.13 of the LOF, respectively;

- Confirmation that neither PAC 2 nor its directors, are set out as wilful defaulter and/ or fugitive economic offenders by any Indian or foreign statutory/ regulatory authority, is set out in paragraph 4.3.14 of the LOF; and

- Details of the net worth of PAC 2 (representing total shareholders' equity) of PAC 2, based on its audited consolidated financial statements as of December 31, 2025, are set out in paragraph 4.3.18 of the LOF.

6.7. Additional disclosures relating to the Sellers included in the LOF:

- Confirmations that there are no directions subsisting or proceedings pending, and no actions/ penalties have been taken/ levied by SEBI/ RBI/ Stock Exchanges against the Sellers under the SEBI Act and regulations made thereunder, are set out in paragraphs 5.3 and 5.4 of the LOF, respectively;

- Confirmation that there have been no instances of delay/ non-compliance by the Sellers of Chapter V of the SEBI (SAST) Regulations during the period between December 12, 2025 till February 16, 2026 (i.e., the date of the PA), is set out in paragraph 5.6 of the LOF;

- Confirmation that Sellers have not been declared as wilful defaulter and/ or fugitive economic offenders by any Indian or foreign statutory/ regulatory authority, is set out in paragraph 5.7 of the LOF;

- Confirmation that there has been no occasion which attracted the requirement to comply with Regulation 10(7) of SEBI (SAST) Regulations by the Sellers in relation to the Target Company for the period between December 12, 2025 (i.e., date of allotment of Equity Shares of the Target Company to the Sellers) and February 16, 2026 (i.e., date of the PA), is set out in paragraph 5.8 of the LOF; and

- Disclosure regarding direct or indirect connection/ relation amongst the Sellers and the public shareholders of the Target Company holding 1% or more of the paid-up equity share capital of the Target Company as on March 25, 2026, is included in paragraph 5.9 of the LOF; and

- Confirmation that the Sellers had not pledged Equity Shares of the Target Company held by them prior to the consummation of the Underlying Transaction, is set out in paragraph 5.10 of the LOF.

6.8. Additional disclosures relating to the Target Company included in the LOF:

- Updated details of the CIN of the Target Company are included in the cover page and paragraph 6.2 of the LOF (along with the change in status on the MCA portal from 'Unlisted' to 'Listed');

- Closing market prices of the Equity Shares of the Target Company on certain relevant dates are set out in paragraph 6.10 of the LOF;

- Confirmations that there are no directions subsisting or proceedings pending, and no actions/ penalties have been taken/ levied by SEBI/ RBI/ Stock Exchanges against the Target Company and its directors

- under the SEBI Act and regulations made thereunder, are set out in paragraphs 6.11 and 6.12 of the LOF, respectively;

- Confirmation that Target Company nor its directors and key managerial personnel (as defined under the Companies Act, 2013) have been declared as wilful defaulter and/ or fugitive economic offenders by any Indian or foreign statutory/ regulatory authority, is set out in paragraph 6.13 of the LOF;

- Confirmation that the Target Company is not classified as a promoter or member of the promoter group of any other listed company in India is set out in paragraph 6.14 of the LOF;

- Updated disclosure regarding the directors on the Board of the Target Company are included in paragraph 6.15 of the LOF;

- Details of Equity Shares of the Target Company held by the directors of the Target Company and their immediate relatives (as defined under the SEBI (SAST) Regulations) is set out in paragraph 6.17 of the LOF;

- Disclosure regarding direct or indirect connection/ relation amongst the directors of the Target Company and the public shareholders of the Target Company holding 1% or more of the paid-up equity share capital of the Target Company as on March 13, 2026, is set out in paragraph 6.18 of the LOF; and

- Updates in relation to the pre-Open Offer shareholding pattern as on the Identified Date i.e., April 8, 2026, and the post-Open Offer shareholding pattern, assuming full acceptance, *inter alia* indicating Seller wise shareholding and completion of the Underlying Transaction, are included in paragraph 6.22 of the LOF.

6.9. Other disclosures included in the LOF:

- Risk factor with respect to the contingent liabilities of PAC 2 has been included in paragraph C of the risk factor section of the LOF;

- Clarifications regarding commencement of the Open Offer and timing of the issuance of the PA are set out in paragraphs 3.1.8 and 3.2.2 of the LOF, respectively;

- Clarification regarding there being no revision in the SPA Consideration is included in paragraph 3.1.14(c) of the LOF;

- Confirmations regarding disclosure of all material terms and conditions agreed under the SPA, and none of the terms thereof being in contravention to the provisions of the SEBI (SAST) Regulations, the SEBI (ICDR) Regulations and the SEBI (LODR) Regulations, are set out in paragraph 3.1.15 of the LOF;

- Clarification regarding the status of the Ice Cream IP Sub-License and UJPH License is set out in paragraph 3.1.18 of the LOF;

- Disclosure that the Acquirer and PACs will not sell the Equity Shares of the Target Company during the Offer Period in terms of Regulation 25(4) of the SEBI (SAST) Regulations is set out in paragraph 3.2.18 of the LOF;

- Confirmation that there have been no instances of delay/ non-compliance by the Acquirer and PACs of Chapter V of the SEBI (SAST) Regulations during the period between January 10, 2025 (i.e., the date of incorporation of the Target Company) till February 16, 2026 (i.e., the date of the PA), is set out in paragraph 3.2.19 of the LOF;

- Disclosures in relation to any direct or indirect connection/ relationship amongst: (i) public shareholders of the Acquirer and PAC 1 with PAC 2; (ii) public shareholders of the Acquirer and PAC 1 with the Target Company, and its promoters and directors; and (iii) public shareholders of PAC 2 with the Target Company, and its promoters and directors, are set out in paragraph 3.2.20 of the LOF;

- Confirmation that there are no directions subsisting or proceedings pending against the Manager to the Offer under the SEBI Act and regulations made thereunder, is set out in paragraph 3.2.22 of the LOF;

- Confirmation that no actions/ penalties have been taken/ levied by SEBI/ RBI/ Stock Exchanges against the Manager to the Offer under the SEBI Act and regulations made thereunder since April 1, 2025, is set out in paragraph 3.2.22 of the LOF;

- Confirmation that the Manager to the Offer and Target Company have not received any complaints in relation to the Open Offer as of the date of LOF, is set out in paragraph 3.2.23 of the LOF;

- Disclosure regarding expertise of the Acquirer and PACs with respect to the business being carried out by the Target Company is set out in paragraph 3.3.1 of the LOF;

- UDIN's of the (i) certificates issued by S.V. Shah & Associates, Chartered Accountants, in relation to Offer Price, and financial arrangements; and (ii) independent auditor's report on special purpose audited financial statements of the Target Company, have been included in the LOF;

- Clarification that fulfillment of payment obligations under the Open Offer through borrowed funds is permissible and is in compliance with the requirements under the SEBI (SAST) Regulations, is set out in paragraph 7.2.2 of the LOF;

- Disclosure regarding the source of funds for the additional cash deposit in the Escrow Account on March 27, 2026 is set out in paragraph 7.2.6 of the LOF;

- The procedure for acceptance and settlement of the offer as set out in paragraph 9 of the LOF has been updated to retain only the on market closing process;

- The note on taxation as set out in paragraph 10 of the LOF has been updated to reflect changes in applicable law, and to retain the on market closing process; and

- Updated list of documents available for inspection, along with the details related to availability of electronic inspection of documents, is set out in paragraph 11 of the LOF.

7. Status of Statutory Approvals

As set out in paragraph 6.1 above, the Underlying Transaction has been consummated on March 30, 2026. As on the date of this Offer Opening Advertisement and Corrigendum, there are no statutory or other approval(s) required from any foreign or Indian regulatory authority(ies) to acquire the Equity Shares that are validly tendered pursuant to this Offer. Please refer to paragraph 8.4 (Statutory and Other Approvals) of the LOF for further details.

8. Revised Schedule of Activities:

Sr. No.	Activity	Original schedule disclosed in the DLOF (day and date) ⁽¹⁾	Revised schedule (day and date) ⁽²⁾
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1. Date of the PA
Monday, February 16, 2026
Monday, February 16, 2026

2. Date of publication of the DPS in newspapers
Friday, February 20, 2026
Friday, February 20, 2026

3. Date of filing of the DLOF with SEBI
Friday, February 27, 2026
Friday, February 27, 2026

4. Last date for public announcement for competing offer(s)⁽³⁾
Monday, March 16, 2026
Monday, March 16, 2026

5. Last date for receipt of SEBI's observations on the DLOF (in the event SEBI has not