

POST OFFER ADVERTISEMENT UNDER REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

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.kwalitywallsindia.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 post offer advertisement ("Post Offer Advertisement") is being issued by Kotak Mahindra Capital Company Limited, the manager to the Open Offer ("Manager to the Offer" or "Manager"), in respect of the Open Offer, for and on behalf of the Acquirer and the PACs to the Public Shareholders of the Target Company, pursuant to and in accordance with Regulation 18(12) of the SEBI (SAST) Regulations.

This Post Offer Advertisement 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"); (c) Letter of Offer dated April 10, 2026, along with Form of Acceptance ("Letter of Offer" or "LOF"); and (d) Offer Opening Advertisement and Corrigendum to the DPS that was published on April 22, 2026 in the aforesaid newspapers in which the DPS was published ("Offer Opening Advertisement and Corrigendum"). This Post Offer Advertisement is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the LOF.

The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer:

- Name of the Target Company** : Kwality Wall's (India) Limited
- Name of the Acquirer and PACs** : The Magnum Ice Cream Company HoldCo 1 Netherlands B.V. (Acquirer)
Magnum ICC Finance B.V. (PAC 1)
The Magnum Ice Cream Company N.V. (PAC 2)
- Name of the Manager to the Offer** : Kotak Mahindra Capital Company Limited
- Name of the Registrar to the Offer** : KFin Technologies Limited
- Offer Details:**
 - Date of Opening of the Offer** : Thursday, April 23, 2026
 - Date of Closure of the Offer** : Thursday, May 7, 2026
 - Date of Payment of Consideration** : Thursday, May 14, 2026
- Details of Acquisition:**

Sl. No.	Particulars	Proposed in the LOF ⁽¹⁾		Actuals ⁽¹⁾	
7.1	Offer Price (per Equity Share)	INR 21.33		INR 21.33	
7.2	Aggregate number of Equity Shares tendered in the Offer	61,08,93,729 ⁽²⁾		1,42,126	
7.3	Aggregate number of Equity Shares accepted in the Offer	61,08,93,729 ⁽²⁾		1,42,126	
7.4	Size of the Offer (Number of Equity Shares multiplied by Offer Price)	INR 1303,03,63,239.57 ⁽²⁾		INR 30,31,547.58	
7.5	Shareholding of the Acquirer and PACs before agreements/ Public Announcement • Number • % of Voting Share Capital	Acquirer: Nil (0.00%) PAC 1: Nil (0.00%) PAC 2: Nil (0.00%)		Acquirer: Nil (0.00%) PAC 1: Nil (0.00%) PAC 2: Nil (0.00%)	
7.6	Equity Shares acquired by way of agreements by the Acquirer • Number • % of Voting Share Capital	145,44,12,858 (61.90%)		145,44,12,858 ⁽³⁾ (61.90%) ⁽³⁾	
7.7	Equity Shares acquired by way of Open Offer • Number • % of Voting Share Capital	Acquirer: 61,08,93,729 (26.00%) ⁽²⁾ PAC 1: Nil (0.00%) PAC 2: Nil (0.00%)		Acquirer: 1,42,126 (0.01%) PAC 1: Nil (0.00%) PAC 2: Nil (0.00%)	
7.8	Equity Shares acquired after Detailed Public Statement ⁽⁴⁾ • Number and price of Equity Shares acquired • % of Voting Share Capital	Acquirer: Nil (0.00%) PAC 1: Nil (0.00%) PAC 2: Nil (0.00%)		Acquirer: Nil (0.00%) PAC 1: Nil (0.00%) PAC 2: Nil (0.00%)	
7.9	Post Offer shareholding of the Acquirer • Number • % of Voting Share Capital	Acquirer: 2,06,53,06,587 (87.90%) ⁽²⁾ PAC 1: Nil (0.00%) PAC 2: Nil (0.00%)		Acquirer: 1,45,45,54,984 (61.91%) ⁽³⁾ PAC 1: Nil (0.00%) PAC 2: Nil (0.00%)	
7.10	Pre & Post Offer shareholding of the Public • Number • % of Voting Share Capital	Pre-Offer⁽⁵⁾	Post-Offer⁽²⁾	Pre-Offer⁽⁵⁾	Post-Offer
		89,51,78,404 (38.10%)	28,42,84,675 (12.10%)	89,51,78,404 (38.10%)	89,50,36,278 (38.09%)

Notes:

- All percentages have been calculated basis the Voting Share Capital.
- Assuming full acceptance in the Open Offer.
- In accordance with Regulation 22(2) of the SEBI (SAST) Regulations, the Acquirer consummated the Underlying Transaction on March 30, 2026, by acquiring 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, representing 61.90% of the Voting Share Capital, from the Sellers through off-market transfers.
- Excluding those Equity Shares specified in sl. nos. 7.6 and 7.7.
- The pre-Open Offer shareholding of the public is based on the shareholding as of April 8, 2026 i.e., the Identified Date, as disclosed in the LOF.
- Other information**
- The Acquirer, the PACs and their respective directors, in their capacity as directors, severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations of the Acquirer and the PACs laid down in the SEBI (SAST) Regulations in respect of the Open Offer.
- All references to "Indian Rupees" or "INR" are to Indian Rupees, the official currency of the Republic of India.
- A copy of this Post Offer Advertisement is expected to be available on the websites of SEBI (www.sebi.gov.in), BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and at the registered office of the Target Company.

Issued on behalf of the Acquirer and PACs by the Manager to the Offer



Kotak Mahindra Capital Company Limited
27BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Contact Person: Mr. Ganesh Rane
Tel. No.: +91 22 4336 0758
Fax No.: +91 22 6713 2447
Email: kwil.openoffer@kotak.com
SEBI Registration Number: INM000008704
Validity Period: Permanent Registration

Registrar to the Offer



KFin Technologies Limited
Selenium, Tower B, Plot No-31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India
Contact Person: Mr. M. Murali Krishna
Tel. No.: +91 40 6716 2222/ 18003094001
Fax No.: +91 40 6716 1563
Email: kwality.openoffer@kfintech.com
Website: www.kfintech.com
Investor Grievance E-mail: einward.ris@kfintech.com
SEBI Registration Number: INR000000221
Validity Period: Permanent Registration
CIN: L72400MH2017PLC444072

Place: Amsterdam, Netherlands
Date: May 14, 2026