

# Nestlé India Limited

(CIN : L15202DL1959PLC003786)

Nestlé House  
Jacaranda Marg  
'M'Block, DLF City, Phase – II  
Gurugram – 122002, Haryana  
Phone 0124 - 3940000  
E-mail: investor@IN.nestle.com  
Website www.nestle.in



BM: PKR: 15:21

12.04.2021

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

Scrip Code - 500790

**Subject : 1. Regulation 34 – Electronic copy of the Notice of the 62<sup>nd</sup> Annual General Meeting & Annual Report for the year 2020**  
**2. Intimation of cut-off date of 30<sup>th</sup> April 2021 to determine the eligibility of the members to cast their vote through remote e-Voting and e-Voting during 62<sup>nd</sup> Annual General Meeting**

Dear Sir/ Madam,

This is further to our letter no. BM:PKR:05:21 dated 16<sup>th</sup> February 2021 regarding, inter-alia, convening of the 62<sup>nd</sup> Annual General Meeting of the Company ("62<sup>nd</sup> AGM") on Friday, 7<sup>th</sup> May 2021 through Video Conferencing/Other Audio Visual Means (VC/OAVM) Facility.

Please find enclosed electronic copy of the Notice of the 62<sup>nd</sup> AGM and the Annual Report for the year 2020 including the Audited Financial Statements for the year ended 31<sup>st</sup> December 2020 ("Annual Report"), being sent by email to those Members whose email addresses are registered with the Company/Depository Participants(s). The requirements of sending physical copy of the Notice of the AGM and Annual Report to the Members have been dispensed with vide MCA Circulars and SEBI Circulars. The Notice of the 62<sup>nd</sup> AGM and the Annual Report are also being uploaded on the website of the Company at [www.nestle.in](http://www.nestle.in) and we request you to also upload these documents same on your website [www.bseindia.com](http://www.bseindia.com)

Members of the Company holding shares in physical form who have not registered their email addresses with the Company can obtain the Notice of the 62<sup>nd</sup> AGM, Annual Report and/or login details for joining the 62<sup>nd</sup> AGM through VC/OAVM facility including e-voting, by sending scanned copy of signed request letter mentioning name, folio number and complete address; self-attested scanned copy of the PAN Card and any document (such as AADHAR Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company, to the email address of the Company at [investor@in.nestle.com](mailto:investor@in.nestle.com). Members holding shares in demat form can update their email address with their Depository Participant.

Further, in terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 (as amended), the Company has fixed 30<sup>th</sup> April 2021 as the cut-off date to determine the eligibility of the members to cast their vote by electronic means and e-Voting during the 62<sup>nd</sup> AGM scheduled to be held on Friday, 7<sup>th</sup> May 2021 through VC/OAVM Facility.

Please take the same on record.

Thanking you,

Yours truly,

**NESTLÉ INDIA LIMITED**

**B. MURLU**  
**GENERAL COUNSEL & COMPANY SECRETARY**

# NESTLÉ INDIA LIMITED

(CIN: L15202DL1959PLC003786)

Registered Office: 100 / 101, World Trade Centre, Barakhamba Lane, New Delhi - 110 001

Email: investor@in.nestle.com, Website: www.nestle.in

Phone: 011-23418891, Fax: 011-23415130

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTY SECOND ANNUAL GENERAL MEETING ("AGM") OF NESTLÉ INDIA LIMITED will be held on Friday, 7<sup>th</sup> May 2021 at 10:00 a.m., Indian Standard Time ("IST"), through Video Conferencing/Other Audio Visual Means ("VC/OAVM") Facility to transact following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year 2020 including Balance Sheet as at 31<sup>st</sup> December 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To confirm payment of Interim Dividend of ₹ 135/- per equity share for the year 2020 and to declare Final Dividend on equity shares for the financial year ended 31<sup>st</sup> December 2020.
3. To appoint a Director in place of Mr David Steven McDaniel (DIN: 08662504), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Ramanath Iyer & Co., Cost Accountants (Firm Registration No. 00019), appointed as the Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost accounting records for the products falling under the specified Customs Tariff Act Heading 0402, manufactured by the Company for the financial year ending 31<sup>st</sup> December 2021 be paid, ₹ 2,07,000/- plus out of pocket expenses and applicable taxes."

By Order of the Board

Date : 16<sup>th</sup> February 2021

Place: Gurugram

B. Murli

General Counsel & Company Secretary

### IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item No. 4 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on 16<sup>th</sup> February 2021 considered that the special business under Item No. 4, being considered unavoidable, be transacted at the 62<sup>nd</sup> AGM of the Company.
2. **General instructions for accessing and participating in the 62<sup>nd</sup> AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:-**
  - a. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') issued General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020, respectively and by General Circular No. 02/2021 dated 13<sup>th</sup> January 2021, allowed companies whose AGMs were due to be held in the year 2020 or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 ("MCA Circulars"). The Securities and Exchange Board of India ('SEBI') also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 the validity of which has been extended till December 31, 2021 by SEBI, vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 ("SEBI Circulars"). In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 62<sup>nd</sup> AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 62<sup>nd</sup> AGM shall be the Registered Office of the Company.
  - b. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement

of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 62<sup>nd</sup> AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 62<sup>nd</sup> AGM through VC/OAVM Facility and e-Voting during the 62<sup>nd</sup> AGM.

- c. In line with the MCA Circulars and SEBI Circulars, the Notice of the 62<sup>nd</sup> AGM will be available on the website of the Company at [www.nestle.in](http://www.nestle.in), on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- d. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
- e. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 62<sup>nd</sup> AGM through VC/OAVM Facility and e-Voting during the 62<sup>nd</sup> AGM.
- f. Members may join the 62<sup>nd</sup> AGM through VC/OAVM Facility by following the procedure, as mentioned below, which shall be kept open for the Members from 9:30 a.m. IST i.e. 30 minutes before the time scheduled to start the 62<sup>nd</sup> AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 62<sup>nd</sup> AGM.
- g. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 62<sup>nd</sup> AGM without any restriction on account of first-come-first-served principle.
- h. Attendance of the Members participating in the 62<sup>nd</sup> AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 62<sup>nd</sup> AGM and facility for those Members participating in the 62<sup>nd</sup> AGM to cast vote through e-Voting system during the 62<sup>nd</sup> AGM.

### 3. Instructions for Members for Remote e-Voting are as under: -

- a. The remote e-Voting period will commence on 4<sup>th</sup> May 2021 (9:00 am IST) and end on 6<sup>th</sup> May 2021 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 30<sup>th</sup> April 2021, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- b. A person who is not a Member as on the cut-off date should treat this Notice of 62<sup>nd</sup> AGM for information purpose only.
- c. The details of the process and manner for remote e-Voting are explained herein below

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

- I. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- II. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- III. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing ID as login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2, i.e. Cast your vote electronically.

- IV. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

V. Your password details are given below:

- i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- iii. How to retrieve your 'initial password'?
  - a) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - b) If your email ID is not registered, please follow steps mentioned below in process for those members whose email ids are not registered.

VI. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password click on:

- i. "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- ii. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

VII. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

VIII. Now, you will have to click on "Login" button.

IX. After you click on the "Login" button, Home page of e-Voting will open.

[Details on Step 2 is given below:](#)

How to cast your vote electronically on NSDL e-Voting system?

- I. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- II. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- III. Select "EVEN" of the Company.
- IV. Now you are ready for e-Voting as the Voting page opens.
- V. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.

- VI. Upon confirmation, the message "Vote cast successfully" will be displayed.
- VII. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- VIII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- d. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 18001020990/1800224430 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr Amit Vishal, Senior Manager or Ms Pallavi Mhatre, Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [AmitV@nsdl.co.in](mailto:AmitV@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or at telephone nos. : +91-22-24994360 or +91-99202 64780 or +91-22-24994545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the Company's email address [investor@in.nestle.com](mailto:investor@in.nestle.com).

**4. Process for those Members whose email ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolutions set out in this Notice:**

- a. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 62<sup>nd</sup> AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address; and ii) self attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company [investor@in.nestle.com](mailto:investor@in.nestle.com).
- b. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self attested scanned copy of the PAN Card, to the email address of the Company [investor@in.nestle.com](mailto:investor@in.nestle.com).

**5. Instructions for Members for participating in the 62<sup>nd</sup> AGM through VC/OAVM are as under:**

Members will be able to attend the 62<sup>nd</sup> AGM through VC/OAVM Facility through the NSDL e-Voting system at <https://www.evoting.nsdl.com> under shareholders login by using the remote e-Voting credentials and selecting the EVEN for the Company's 62<sup>nd</sup> AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice of the 62<sup>nd</sup> AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.

- a. Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.
- b. Please note that Members connecting from mobile devices or tablets or through laptops etc. connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- c. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 62<sup>nd</sup> AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address [investor@in.nestle.com](mailto:investor@in.nestle.com) atleast 48 hours in advance before the start of the meeting i.e. by 5<sup>th</sup> May 2021 by 10:00 a.m. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
- d. Members, who would like to ask questions during the 62<sup>nd</sup> AGM with regard to the financial statements or any other matter to be placed at the 62<sup>nd</sup> AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address [investor@in.nestle.com](mailto:investor@in.nestle.com) atleast 48 hours in advance before the start of the 62<sup>nd</sup> AGM i.e. by 5<sup>th</sup> May 2021 by 10:00 a.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 62<sup>nd</sup> AGM, depending upon the availability of time.
- e. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the 62<sup>nd</sup> AGM through VC/OAVM Facility.

**6. Instructions for Members for e-Voting during the 62<sup>nd</sup> AGM are as under:**

- a. Members may follow the same procedure for e-Voting during the 62<sup>nd</sup> AGM as mentioned above for remote e-Voting.
- b. Only those Members, who will be present in the 62<sup>nd</sup> AGM through VC/OAVM Facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 62<sup>nd</sup> AGM.



- c. Members who have cast their vote by remote e-Voting prior to the 62<sup>nd</sup> AGM may also participate in the 62<sup>nd</sup> AGM through VC/OAVM Facility but shall not be entitled to cast their vote again.
- d. Member needing assistance with the use of technology, before or during the 62<sup>nd</sup> AGM may contact:
  - I. Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [AmitV@nsdl.co.in](mailto:AmitV@nsdl.co.in) or at telephone number : +91-22-24994360 or +91-99202 64780
  - II. Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or at telephone number +91 22 2499 4545.

## 7. Other Guidelines for Members

- a. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  - b. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut- off date of 30<sup>th</sup> April 2021.
  - c. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 62<sup>nd</sup> AGM by email and holds shares as on the cut-off date i.e. 30<sup>th</sup> April 2021, may obtain the User ID and password by sending a request to the Company's email address [investor@in.nestle.com](mailto:investor@in.nestle.com). However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - d. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
  - e. Mr Abhinav Khosla, Chartered Accountant (Membership No. 087010), Partner of M/s. SCV & Co. LLP, Chartered Accountants, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
  - f. During the 62<sup>nd</sup> AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 62<sup>nd</sup> AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 62<sup>nd</sup> AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 62<sup>nd</sup> AGM.
  - g. The Scrutinizer shall after the conclusion of e-Voting at the 62<sup>nd</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 62<sup>nd</sup> AGM, who shall then countersign and declare the result of the voting forthwith.
  - h. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.nestle.in](http://www.nestle.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
8. Pursuant to the MCA Circulars and SEBI Circulars, the Notice of the 62<sup>nd</sup> AGM and the Annual Report for the year 2020 including therein the Audited Financial Statements for year 2020, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 62<sup>nd</sup> AGM and the Annual Report for the year 2020 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address [investor@in.nestle.com](mailto:investor@in.nestle.com)
  - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

9. The Notice of the 62<sup>nd</sup> AGM and the Annual Report for the year 2020 including therein the Audited Financial Statements for the year 2020, will be available on the website of the Company at [www.nestle.in](http://www.nestle.in) and the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Notice of 62<sup>nd</sup> AGM will also be available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. The Register of Members and the Share Transfer books of the Company will remain closed from 1<sup>st</sup> May 2021 to 7<sup>th</sup> May 2021, both days inclusive, for annual closing and determining the entitlement of the Members to the Final Dividend for 2020.
11. The Board of Directors has recommended Final Dividend of ₹ 65/- per Equity Share of ₹ 10.00 each for the year ended 31<sup>st</sup> December 2020 that is proposed to be paid on and from 20<sup>th</sup> May 2021, subject to the approval of the shareholders at the 62<sup>nd</sup> AGM. During the year 2020, Interim Dividend of ₹ 135.00 per equity share was paid on 20<sup>th</sup> November 2020.
12. Pursuant to the amendments in the Income Tax Act, dividend income is taxable in the hands of the shareholders from 1<sup>st</sup> April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at [investor@in.nestle.com](mailto:investor@in.nestle.com). For details, Members may refer to the "Communication on TDS on Dividend Distribution" appended to this Notice of 62<sup>nd</sup> AGM.
13. The dividend/s, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participants.
14. Further, in order to receive dividend/s in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/documents by email to reach the Company's email address [investor@in.nestle.com](mailto:investor@in.nestle.com) by 30<sup>th</sup> April 2021:-
- a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
    - i) Name and Branch of Bank and Bank Account type;
    - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
    - iii) 11-digit IFSC Code;
  - b. self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
  - c. self attested scanned copy of the PAN Card; and
  - d. self attested scanned copy of any document (such as AADHAR Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member, as registered with the Company.

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant/s.

15. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, as soon as possible.
16. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. The Company had, accordingly, transferred ₹35,97,120/-, ₹25,89,376/-, ₹32,66,586/- and ₹30,07,512 /- being the unpaid and unclaimed dividend amounts pertaining to Second Interim Dividend 2012, Third Interim Dividend 2012, First Interim Dividend 2013 and Second Interim Dividend 2013, respectively, during the year 2020, to the IEPF.

The Company has been sending reminders to Members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/unclaimed dividend are also uploaded on the website of the Company at [www.nestle.in](http://www.nestle.in). Members who have not encashed Final dividend, 2013 and Interim dividend 2014 or any subsequent dividends declared by the Company, are advised to write to the Company immediately.

17. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, 4,982 Equity Shares of ₹10/- each on which the dividend remained unpaid or unclaimed for seven consecutive years, were transferred during the year 2020, to the IEPF Account, after following the prescribed procedure.

Further, Members who have not claimed / encashed their dividends in the last seven consecutive years from 2014 are advised to claim the same. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in accordance with the procedure prescribed under the IEPF Rules.

18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
20. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1<sup>st</sup> April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
21. All the documents referred to in the accompanying Notice of the 62<sup>nd</sup> AGM and the Explanatory Statement shall be available for inspection at the Registered Office of the Company.
22. During the 62<sup>nd</sup> AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
23. Details, as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Director seeking re-appointment at the 62<sup>nd</sup> AGM, forms integral part of the Notice of the 62<sup>nd</sup> AGM. Requisite declarations have been received from the Director for seeking re-appointment.

## **I. EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")**

### **Item No. 4**

On the recommendation of the Audit Committee, the Board of Directors at their Meeting held on 16<sup>th</sup> February 2021 approved the appointment of M/s. Ramanath Iyer & Co., Cost Accountants, New Delhi (Firm Registration No. 00019), as Cost Auditors to conduct the audit of the cost records of the Company pertaining to products (milk powder etc.), falling under the specified Customs Tariff Act Heading 0402, manufactured by the Company for the financial year ending 31<sup>st</sup> December 2021 at a remuneration of ₹ 207,000/- plus out of pocket expenses and applicable taxes.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice of 62<sup>nd</sup> AGM for ratification of remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> December 2021.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution. The Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice of 62<sup>nd</sup> AGM for approval by the Members.

## **II. DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS:**

### **Re-appointment of Mr David Steven McDaniel (DIN: 08662504) as a Director (Item No. 3)**

In terms of Section 152(6) of the Act, Mr David Steven McDaniel shall retire by rotation at the forthcoming AGM and being eligible offers himself for re-appointment.

Mr McDaniel was appointed as a Whole-time Director of the Company designated as "Executive Director – Finance & Control and CFO" for a period of five years with effect from 1<sup>st</sup> March 2020. As per the terms of his appointment, his re-appointment at the AGM as a director retiring by rotation would not constitute break in his appointment as a Whole-time Director, designated as "Executive Director – Finance & Control and CFO".

Mr McDaniel is also a member of Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee of the Company.



Mr McDaniel, aged 51 years, is a Chartered Management Accountant. He has over 30 years of rich and exhaustive experience in Finance and Control Division and held senior management positions in various markets during his career with Nestlé Group.

Before joining the Company, he was the Chief Financial Officer of Nestlé UK & Ireland since April 2016. Prior to this, Mr McDaniel has had relevant exposure in Asia, having worked as Division Director Finance & Control of Nestlé Korea and Head of Finance and Control–Nestlé Indochina. He has also worked in China in varied capacities within the Finance and Control function and at Nestlé S.A., Vevey, as the Head of Financial Services with the Global Business Services organization.

Mr McDaniel is not a Director or a Committee Member of any other Company in India and he does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

He is responsible for, amongst others, the management and conduct with respect to the Finance & Control areas of the Company.

Except Mr David Steven McDaniel, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of 62<sup>nd</sup> AGM. He has attended all the Board Meetings (4) and Committee Meetings (6) of the Company held during the year 2020 post his appointment.

Mr McDaniel is not related to any Director of the Company. Upon his re-appointment as a director, Mr McDaniel shall continue to hold office as a Whole-time Director designated as “Executive Director – Finance & Control and CFO”. Accordingly, the Board recommends his re-appointment.

**By Order of the Board**

**B. Murli**

**General Counsel & Company Secretary**

**Date :16<sup>th</sup> February 2021**

**Place:Gurugram**

## COMMUNICATION ON TAX DEDUCTION AT SOURCE (TDS) ON DIVIDEND DISTRIBUTION

As you may be aware w.e.f. 1<sup>st</sup> April 2020, Dividend Distribution Tax u/s 115-O of the Income-tax Act, 1961 ("the IT Act") payable by domestic companies on declaration of dividend has been abolished. Pursuant to this amendment, the Company would be under an obligation to deduct tax at source ("TDS") in accordance with the provisions of the IT Act, from dividend distributed on or after 1<sup>st</sup> April 2020.

Please take note of the below TDS provisions and information/document requirements for each shareholder:

### Section 1: For all Members - Details that should be completed and /or updated, as applicable

- a. All Members are requested to ensure that the below details are completed and/or updated, as applicable, in their respective demat account/s maintained with the Depository Participant/s; or in case of shares held in physical form, with the Company, by 30<sup>th</sup> April 2021. Please note that these details as available on Record Date in the Register of Members/ Register of Beneficial Ownership will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:
  - I. Valid Permanent Account Number (PAN).
  - II. Residential status as per the Act i.e. Resident or Non-Resident for FY 2021-22.
  - III. Category of the Member:
    - i. Mutual Fund
    - ii. Insurance Company
    - iii. Alternate Investment Fund (AIF) Category I and II
    - iv. AIF Category III
    - v. Government (Central/State Government)
    - vi. Foreign Portfolio Investor (FPI) /Foreign Institutional Investor (FII): Foreign Company
    - vii. FPI/FII: Others (being Individual, Firm, Trust, AJP, etc.)
    - viii. Individual
    - ix. Hindu Undivided Family (HUF)
    - x. Firm
    - xi. Limited Liability Partnership (LLP)
    - xii. Association of Persons (AOP), Body of individuals (BOI) or Artificial Juridical Person (AJP)
    - xiii. Trust
    - xiv. Domestic company
    - xv. Foreign company.
  - IV. Email Address.
  - V. Address.

### Section 2: TDS provisions and documents required, as applicable for relevant category of Members

Members are requested to take note of the TDS rates and document/s, if any, required to be submitted to the Company by 30<sup>th</sup> April 2021 for their respective category, in order to comply with the applicable TDS provisions.

#### I. For Resident Members:

- i. **Mutual Funds:** No TDS is required to be deducted as per section 196(iv) of the IT Act subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
- ii. **Insurance companies:** No TDS is required to be deducted as per section 194 of the IT Act subject to specified conditions. Self- attested copy of valid IRDA registration certificate needs to be submitted.