

# NESTLÉ INDIA LIMITED

(CIN: L15202DL1959PLC003786)

Registered Office: 100 / 101, World Trade Centre, Barakhamba Lane, New Delhi - 110001

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## NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTY THIRD ANNUAL GENERAL MEETING ("AGM/ 63<sup>rd</sup> AGM") OF THE MEMBERS OF NESTLÉ INDIA LIMITED ("the Company") will be held on Tuesday, 12<sup>th</sup> April 2022 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 Annual Financial Statements of the Company for the financial year 2021 including Balance Sheet as at 31<sup>st</sup> December 2021, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To confirm payment of two Interim Dividends aggregating to ₹135/- per equity share for the financial year 2021 and to declare final dividend on equity shares for the financial year ended 31<sup>st</sup> December 2021.
3. To appoint a Director in place of Mr. Matthias Christoph Lohner (DIN: 08934420), who retires by rotation and being eligible, offers himself for re-appointment.
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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Registration No.: 301003E/ E300005), be and is hereby appointed as the Statutory Auditors of the Company, in place of the retiring Statutory Auditors, M/s. B S R & Co. LLP, Chartered Accountants (ICAI Registration No.: 101248W/ W-100022), to hold office for a term of five consecutive years from the conclusion of sixty third Annual General Meeting till the conclusion of sixty eighth Annual General Meeting of the Company to be held in the year 2027, at such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

### SPECIAL BUSINESS:

5. 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 2022 to be paid, ₹ 222,000/- plus out of pocket expenses and applicable taxes."
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulations 16(1)(b), 25(2A) and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Anjali Bansal (DIN: 00207746), who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, and in respect of whom the Company has received notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Non-Executive Director of the Company, with effect from 1<sup>st</sup> May 2022, to hold office for a term of five consecutive years i.e. upto 30<sup>th</sup> April 2027."

By Order of the Board

Date : 4<sup>th</sup> March 2022

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. 5 and 6 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on 17<sup>th</sup> February 2022 considered that the special business under Item No. 5 and 6, being considered unavoidable, be transacted at the 63<sup>rd</sup> AGM of the Company.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India ("MCA") issued General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021 and 21/2021 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May 2020, 13<sup>th</sup> January 2021, 8<sup>th</sup> December 2021 and 14<sup>th</sup> December 2021, respectively, ("MCA Circulars") allowing, *inter-alia*, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before 30<sup>th</sup> June 2022, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 63<sup>rd</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 63<sup>rd</sup> AGM shall be the Registered Office of the Company.
3. In terms of the MCA Circulars, physical attendance of members has been dispensed with and therefore, 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 63<sup>rd</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 63<sup>rd</sup> AGM through VC/ OAVM facility and e-Voting during the 63<sup>rd</sup> AGM.
4. In terms of the MCA Circulars, the Notice of the 63<sup>rd</sup> AGM and Annual Financial Statements for the financial year 2021, 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 National Securities Depositories Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Since the 63<sup>rd</sup> AGM will be held through VC/ OAVM facility, the Route Map is not annexed in this Notice.
5. 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, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 63<sup>rd</sup> AGM and facility for those members participating in the 63<sup>rd</sup> AGM to cast vote through e-Voting system during the 63<sup>rd</sup> AGM. For this purpose, NSDL will be providing facility for voting through remote e-Voting, for participation in the 63<sup>rd</sup> AGM through VC/ OAVM facility and e-Voting during the 63<sup>rd</sup> AGM.
6. Members may join the 63<sup>rd</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 63<sup>rd</sup> AGM and the Company may close the window for joining the VC/ OAVM facility 30 minutes after the scheduled time to start the 63<sup>rd</sup> AGM.
7. Members may note that the VC/ OAVM facility provided by NSDL, allows participation of at least one thousand members on a first-come-first-served basis. The large members (i.e. members 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 63<sup>rd</sup> AGM without any restriction on account of first-come-first-served basis.
8. Attendance of the members participating in the 63<sup>rd</sup> AGM through VC/ OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. General instructions for accessing and participating in the 63<sup>rd</sup> AGM through VC/ OAVM facility and voting through electronic means including remote e-Voting:-

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

- » The remote e-Voting period will commence from 9<sup>th</sup> April 2022 (9:00 A.M. IST) and end on 11<sup>th</sup> April 2022 (5:00 P.M. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 5<sup>th</sup> April 2022, may cast their vote electronically. The voting right 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. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- » A person who is not a member as on the cut-off date should treat this Notice of the 63<sup>rd</sup> AGM for information purpose only.
- » 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.


## Step 1: How to Log-in to NSDL e-Voting website?

### I Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode

In terms of SEBI circular dated 9<sup>th</sup> December 2020 on “e-Voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat account(s)/ websites of Depositories/ Depository Participant(s) (“DPs”) in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Members are advised to update their mobile number and e-mail address with their DPs in order to access e-voting facility.

Login method for Individual members holding securities in demat mode is given below:

Type of members	Login Method
Individual members holding securities in demat mode with NSDL.	<p><b>Users registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>Visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section,</li> <li>You will be prompted to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page.</li> <li>Click on the Company name or <b>e-Voting service provider</b> i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>Users not registered for NSDL IDeAS facility:</b> Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p><b>e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/ Member</b>’ section.</li> <li>A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>Click on the Company name or <b>e-Voting service provider</b> i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>e-Voting mobile application of NSDL</b></p> <p>Shareholders/ Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> 

Individual members holding securities in demat mode with CDSL	<p><b>Existing users who have opted for Easi/ Easiest</b></p> <p>a) Login through their user id and password. Option will be made available to reach e-Voting page without any further authentication.</p> <p>b) The URL for users to login to Easi/ Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>c) After successful login of Easi/ Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of <b>e-Voting service provider i.e., NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p><b>Users not registered for Easi/ Easiest</b> Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p><b>Visit the e-Voting website of CDSL</b></p> <p>a) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>b) After successful authentication, user will be provided links for the respective ESP i.e., <b>NSDL</b> where the e-Voting is in progress.</p>
Individual members (holding securities in demat mode) login through their depository participants	<p>a) Members can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility.</p> <p>b) Upon logging in, you will be able to see e-Voting option.</p> <p>c) Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>d) Click on the Company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 18001020990 and 1800224430
Individual members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

## **II Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode and members holding securities in physical form**

- 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.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/ OTP 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 IDEAS login.

Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

d) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
i. 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*****
ii. 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*****
iii. 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***

e) Password details for members other than Individual members 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'?
  - » If your email address is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email address. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .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'.
  - » If your email address is not registered, please follow steps mentioned below in process for those members whose email addresses are not registered.
- f) If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
  - i. Click on "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 form) 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 etc.
  - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- g) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- h) Now, you will have to click on "Login" button.
- i) After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically?

- a) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- b) Select "EVEN" of the Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "**VC/ OAVM**" link placed under "Join General Meeting".
- c) Now you are ready for e-Voting as the Voting page opens.



- d) 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 also "Confirm" when prompted.
- e) Upon confirmation, the message "Vote cast successfully" will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution(s), you will not be allowed to modify your vote.

#### **General 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) 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 and 1800224430 or send a request to 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 – 400013, at the designated email address: [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 +91-9920264780 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).

#### **Process for those Members whose email address are not registered with the depositories for procuring user id and password and registration of email address for e-voting for the resolutions set out in this notice:**

- a) In case shares are held in physical form please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to the Company's email address at [investor@in.nestle.com](mailto:investor@in.nestle.com).
- b) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to the Company's email address at [investor@in.nestle.com](mailto:investor@in.nestle.com).
- c) If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (I) i.e., Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode.
- d) Alternatively, shareholders/ members may send a request to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
- e) In terms of SEBI Circular dated 9<sup>th</sup> December 2020, on e-Voting facility provided by listed companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participant(s). Members are required to update their mobile number and email address correctly in their demat account in order to access e-Voting facility.

#### **B. Instructions for Members for participating in the 63<sup>rd</sup> AGM through VC/ OAVM are as under:**

- a) The members will be provided with a facility to attend the 63<sup>rd</sup> AGM through VC/ OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned above for "Access to NSDL e-Voting system". The link for VC/ OAVM will be available in "Shareholder/ Member login" where the EVEN ("E-voting Event Number") of the Company will be displayed. After successful login, the members will be able to see the link of ("VC/ OAVM") placed under the tab "Join General Meeting" against the name of the Company. On clicking this link, the members will be able to attend the 63<sup>rd</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/ Password may retrieve the same by following the remote e-Voting instructions mentioned above in the notice, to avoid last minute rush.
- b) Members may join the Meeting through Laptops, Smartphones and Tablets. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Smartphones or Tablets or through Laptops 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 glitches.

- c) Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 63<sup>rd</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 at investor@in.nestle.com at least 48 hours in advance before the start of the meeting i.e. by 10<sup>th</sup> April 2022 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 express their view/ ask questions during the 63<sup>rd</sup> AGM with regard to the financial statements or any other matter to be placed at the 63<sup>rd</sup> AGM, need to pre-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 at investor@in.nestle.com at least 48 hours in advance before the start of the meeting i.e. by 10<sup>th</sup> April 2022 by 10:00 A.M. (IST). Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the 63<sup>rd</sup> AGM, depending upon the availability of time.
- e) When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
- f) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the 63<sup>rd</sup> AGM.
- g) Institutional Investors who are members of the Company, are encouraged to attend and vote in the 63<sup>rd</sup> AGM through VC/ OAVM facility.

**C. Instructions for Members for e-Voting during the 63<sup>rd</sup> AGM are as under:**

- a) Members may follow the same procedure for e-Voting during the 63<sup>rd</sup> AGM as mentioned above for remote e-Voting.
- b) Only those members/ shareholders, who will be present in the 63<sup>rd</sup> AGM through VC/ OAVM facility and have not cast their vote on the Resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 63<sup>rd</sup> AGM.
- c) Members who have cast their vote by remote e-Voting prior to the 63<sup>rd</sup> AGM may also participate in the 63<sup>rd</sup> AGM through VC/ OAVM facility. However, they shall not be entitled to cast their vote again.
- d) The Helpline details of the person who may be contacted by the member needing assistance with the use of technology, before or during the 63<sup>rd</sup> AGM shall be the same persons mentioned for remote e-Voting and reproduced here for convenience:

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 – 400013, at the designated email address: evoting@nsdl.co.in or AmitV@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos.: +91-22-24994360 or +91-9920264780 or +91-22-24994545. Members may also write to the Company Secretary at the Company's email address at investor@in.nestle.com.

**Other Guidelines for Members**

- a) 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 5<sup>th</sup> April 2022.
- b) Any person, who acquires shares of the Company and becomes member of the Company after the Company sends the Notice of the 63<sup>rd</sup> AGM by email and holds shares as on the cut-off date i.e., 5<sup>th</sup> April 2022, may obtain the User ID and password by sending a request to the Company's email address at 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.
- c) 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 63<sup>rd</sup> AGM.
- d) During the 63<sup>rd</sup> AGM, the Chairman shall, after response to the questions raised by the members in advance or as a speaker at the 63<sup>rd</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 63<sup>rd</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 63<sup>rd</sup> AGM.

- 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) The Scrutinizer shall after the conclusion of e-Voting at the 63<sup>rd</sup> AGM, first download the votes cast at the 63<sup>rd</sup> 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, who shall then countersign and declare the result of the voting forthwith.
  - g) 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.
10. Electronic copy of the Annual Report for the financial year 2021 is being sent to all the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, hard copies of the Annual Report for the financial year 2021 are being sent in the permitted mode.
- Electronic copy of the Notice of the 63<sup>rd</sup> AGM of the Company, *inter-alia*, indicating the process and manner of electronic voting ("e-voting") is being sent to all the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, hard copies of the Notice of the 63<sup>rd</sup> AGM of the Company, *inter-alia*, indicating the process and manner of e-voting are being sent in the permitted mode.
- In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2021 and Notice of the 63<sup>rd</sup> AGM of the Company, may send request to the Company's email address at [investor@in.nestle.com](mailto:investor@in.nestle.com) mentioning Folio No./ DP ID and Client ID.
11. 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 63<sup>rd</sup> AGM and the Annual Report for the financial year 2021 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. Members holding shares in physical form may send scan copy of a signed request letter mentioning the folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at [investor@in.nestle.com](mailto:investor@in.nestle.com).
  - b. Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
12. The Board of Directors has recommended final dividend of ₹ 65/- per equity share of ₹ 10/- each for the financial year ended 31<sup>st</sup> December 2021 that is proposed to be paid on and from 6<sup>th</sup> May 2022, subject to the approval of the members at the 63<sup>rd</sup> AGM. The record date for determining the entitlement of the members to the final dividend for 2021 is 22<sup>nd</sup> April 2022. During the financial year 2021, two Interim Dividends of ₹ 25/- and ₹ 110/- per equity share were paid on and from 19<sup>th</sup> May 2021 and 16<sup>th</sup> November 2021, respectively.
13. Pursuant to the provisions of the Income Tax Act, 1961 ("the IT Act"), dividend income is taxable in the hands of the members and the Company is required to deduct tax at source ("TDS") from dividend paid to the members at rates prescribed in 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 Participant(s) 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 the 63<sup>rd</sup> AGM.
14. Dividend, 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 Participant(s).
15. 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 to the Company at [investor@in.nestle.com](mailto:investor@in.nestle.com) latest by 22<sup>nd</sup> April 2022:
- a. 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; and
- 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 License, Election Identity Card, Passport) in support of the address of the member, as registered with the Company.

For the members holding shares in demat mode, please update your Electronic Bank Mandate through your Depository Participant(s).

16. 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.
17. 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 unpaid/ unclaimed dividend amounts of : ₹ 4,365,900/- pertaining to Final Dividend 2013 & First Interim Dividend 2014; and ₹ 5,114,640/- pertaining to Second Interim Dividend 2014 during the financial year 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 2014 and Interim Dividend 2015 or any subsequent dividends declared by the Company, are advised to write to the Company immediately.

18. 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, 5,923 equity shares of ₹10/- each on which the dividend remained unpaid/ unclaimed for seven consecutive years, were transferred to the IEPF Account during the year 2021, after following the procedure prescribed.

Further, Members who have not claimed/ encashed their dividends in the last seven consecutive years from 2015 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 prescribed procedure under the IEPF Rules.

19. 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.
20. The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1<sup>st</sup> January 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. On or after 1<sup>st</sup> April 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://www.nestle.in/investors/investorservices/important-announcement-physical-shareholders>.
21. Members may note that, in terms of the Listing Regulations equity shares of the Company can only be transferred in dematerialised form.
22. Documents referred to in the accompanying Notice of the 63<sup>rd</sup> AGM and the Explanatory Statement shall be available at the Registered Office of the Company for inspection without any fee during normal business hours (9:00 A.M. to 5:00 P.M.) on all working days except Saturday, up to and including the date of the 63<sup>rd</sup> AGM of the Company.
23. The 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 shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the 63<sup>rd</sup> AGM. During the 63<sup>rd</sup> AGM, Members may access the scanned copy of these documents, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

24. Details as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) issued by The Institute of Company Secretaries of India, in respect of the appointment of Auditors and Directors seeking appointment/ re-appointment at the 63<sup>rd</sup> AGM, forms an integral part of the Notice of the 63<sup>rd</sup> AGM. Requisite declarations have been received from the Auditors and Directors seeking appointment/ re-appointment.

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

**Item No. 5**

On the recommendation of the Audit Committee, the Board of Directors at their Meeting held on 17<sup>th</sup> February 2022 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 2022 at a remuneration of ₹ 222,000/- 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. 5 of the Notice of the 63<sup>rd</sup> AGM for ratification of remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> December 2022.

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 of Directors recommends the Ordinary Resolution as set out at Item No. 5 of the Notice of the 63<sup>rd</sup> AGM for approval by the members.

**Item No. 6**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors on 17<sup>th</sup> February 2022 has recommended, appointment of Ms. Anjali Bansal (DIN: 00207746) ["Ms. Bansal"] as an Independent Non-Executive Director of the Company for a term of five consecutive years to hold office from 1<sup>st</sup> May 2022 to 30<sup>th</sup> April 2027, to the members for their approval by way of a special resolution, in terms of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing her candidature for the office of Director. The Company has also received from Ms. Bansal (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act; and (iii) a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations.

Ms. Bansal, aged 51 years, holds a Bachelors in Computer Engineering from Gujarat University and a Masters in International Finance and Business from Columbia University and the YPO Presidents Program at Harvard Business School.

Ms. Bansal is former Chairperson of Dena Bank, appointed to lead resolution of the stressed bank. She also chairs NITI Aayog Investment Council for Fintech and Women Entrepreneurship. She is the founder of Avaana Capital, a fund platform that invests in the scaling up of growth stage startups. She was previously global Partner and Managing Director with TPG Growth PE, Spencer Stuart India Founder CEO, and strategy consultant with McKinsey and Co. in New York and India. She has been listed as one of the "Most Powerful Women in Indian Business" by India's leading publication, Business Today and by Fortune India.

She is on the Advisory Council of Open Networks for Digital Commerce (ONDC), Experts Advisory Committee of Startup India Seed Fund Scheme announced by Honorable Prime Minister. She has vast experience in the area of banking, corporate governance, strategy, e-commerce, digital and new technologies, mergers and acquisitions, finance, audit, sustainability, innovation management, information technology and human resources.

Ms. Bansal holds Directorship of the understated Companies:

- Piramal Enterprises Limited, The Tata Power Company Limited, Siemens Limited, Voltas Limited, Kotak Mahindra Asset Management Company Limited, Bombay Chamber of Commerce and Industry, Unnati Employment Network, and ACT Capital Foundation for Social Impact.

Ms. Bansal also holds Chairpersonship/ Membership of the Committees of the understated Companies:

- Member of Risk Management Committee, and Nomination and Remuneration Committee of Piramal Enterprises Limited;
- Chairperson of Corporate Social Responsibility Committee, and Member of Audit Committee, and Stakeholder Relationship Committee of The Tata Power Company Limited; and