

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

**PKR:SG:JK: 36:2025-26****24th July 2025****BSE Limited (BSE)**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

BSE Scrip Code: 500790**National Stock Exchange of India Limited (NSE)**

Exchange Plaza, Plot No. C-1,

G Block, Bandra Kurla Complex,

Bandra (East), Mumbai - 400 051

NSE Symbol: NESTLEIND

**Subject: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
Detailed proceedings of the 66th Annual General Meeting (“66th AGM”) of the Company held on
Thursday, 26th June 2025**

Dear Madam/ Sir,

Further to our letter no. PKR:SG:JK: 22:2025-26 and PKR:SG:JK: 24:2025-26, both dated 26th June 2025, please find enclosed herewith a copy of the detailed proceedings of the 66th AGM of the Company held on Thursday, 26th June 2025 through video conferencing/ other audio-visual means. The same is also being uploaded on the Company's website at www.nestle.in.

This is for your information and record.

Thanking you,

Yours truly,

NESTLÉ INDIA LIMITED**PRAMOD KUMAR RAI****COMPANY SECRETARY AND COMPLIANCE OFFICER**

Encl: as above

PROCEEDINGS OF THE 66TH (SIXTY SIXTH) ANNUAL GENERAL MEETING ("AGM") OF NESTLÉ INDIA LIMITED ("THE COMPANY") HELD ON THURSDAY, 26TH JUNE 2025 FROM 10:30 HOURS TO 13:20 HOURS THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS ("VC/ OAVM") FACILITY AT THE REGISTERED OFFICE - 100/ 101, WORLD TRADE CENTRE, BARAKHAMBA LANE, NEW DELHI – 110 001 (DEEMED VENUE OF THE MEETING)

Directors and Key Managerial Personnel present through VC/ OAVM facility

Mr Suresh Narayanan	- Chairman and Managing Director
Mr PR Ramesh	- Independent Non-Executive Director
Ms Anjali Bansal	- Independent Non-Executive Director
Ms Alpana Parida	- Independent Non-Executive Director
Ms Svetlana Boldina	- Executive Director – Finance & Control and CFO
Mr Satish Srinivasan	- Executive Director – Technical
Ms Suneeta Reddy	- Independent Non-Executive Director
Mr Sidharth Kumar Birla	- Independent Non-Executive Director
Mr Pramod Kumar Rai	- Company Secretary & Compliance Officer

Moderator for the AGM present through VC/ OAVM facility

Ms Inba Vessaoker (VC Now)	- Moderator (for announcements and coordination with pre-registered member speakers)
----------------------------	--

Confirmation to Company Secretary before start of the AGM

Mr Utkarsh Gupta, Deputy Manager, National Securities Depository Limited, confirmed to the Company Secretary that members who have logged in, constitute the requisite quorum and that partners/ authorised representatives of the Statutory Auditors, Secretarial Auditors and Cost Auditors had also logged in for participation in the AGM.

Announcement before the start of the AGM

Ms Inba Vessaoker, the Moderator for the AGM, welcomed the members who were participating in the 66th Annual General Meeting ("AGM") of the Company through VC/ OAVM facility and apprised them that for the smooth conduct of the AGM, all members were in mute mode and members who had pre-registered themselves as speaker at the AGM would be unmuted on the request of the Chairman. Further, she stated that the proceedings of AGM would be recorded and made available on the Company's website in due course. She further stated that one-way webcast facility was also made available for those who are not members of the Company. She then handed over the proceedings of the 66th AGM to Mr Suresh Narayanan, Chairman and Managing Director of the Company.

Chairman

Mr Suresh Narayanan, Chairman and Managing Director of the Company, took the chair. He thanked Ms Inba and welcomed the members to the 66th AGM.

Member's Attendance and Quorum

Nestlé S.A., holding 330,513,990 equity shares represented by Mr Suresh Narayanan, Maggi Enterprises Limited, holding 274,636,800 equity shares represented by Mr Pramod Kumar Rai and 277 Members holding 1,820,194 equity shares of the Company participated in the AGM through VC/ OAVM facility.

The Chairman declared the meeting as validly convened on the basis of advice received from the Company Secretary that the requirement of the quorum as per the Articles of Association of the Company and applicable provisions of the Companies Act, 2013 read with Rules framed thereunder and MCA General Circular No. 09/2024 dated 19th September 2024 was fulfilled.

Introduction

The Chairman stated that he was privileged to attend his tenth (10th) AGM and the last one before he retires as Chairman and Managing Director of the Company. He welcomed the Members participating in the meeting through VC/ OAVM facility.

He further stated that all Executive Directors, including himself, and the Company Secretary were participating from the Company's Corporate Office in Gurugram. All Independent Non-Executive Directors, except Mr PR Ramesh, who was also at the Company's Corporate Office in Gurugram, were participating from their respective residence or office.

Thereafter, the Chairman introduced Board Members and Key Managerial Personnel who participated in the AGM through VC/ OAVM facility:

Mr PR Ramesh, Lead Independent Director, Chairman of the Audit Committee, and a member of the Nomination and Remuneration Committee and Risk Management and Sustainability Initiatives Committee, participated from Gurugram.

Ms Anjali Bansal, Independent Non-Executive Director, Chairperson of the Nomination and Remuneration Committee, and a member of the Corporate Social Responsibility Committee, Audit Committee and Risk Management and Sustainability Initiatives Committee, participated from Mumbai.

Ms Alpana Parida, Independent Non-Executive Director, Chairperson of the Stakeholders Relationship Committee, and a member of the Audit Committee and Nomination and Remuneration Committee, participated from Mumbai.

Ms Svetlana Boldina, Executive Director - Finance & Control and CFO, a member of the Corporate Social Responsibility Committee and Stakeholders Relationship Committee.

Mr Satish Srinivasan, Executive Director - Technical and a permanent invitee to the Corporate Social Responsibility Committee and Risk Management and Sustainability Initiatives Committee, participated from Gurugram.

Ms Suneeta Reddy, Independent Non-Executive Director, Chairperson of the Corporate Social Responsibility Committee and a member of the Risk Management and Sustainability Initiatives Committee, participated from Chennai.

Mr Sidharth Birla, Independent Non-Executive Director, Chairman of the Risk Management and Sustainability Initiatives Committee and a member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, participated from Delhi.

Finally, the Chairman introduced Mr Pramod Kumar Rai, Company Secretary & Compliance Officer of the Company, who participated from Gurugram.

The Chairman also acknowledged the participation of the partners and authorized representatives of the Statutory Auditors, M/s S.R. Batliboi & Co. LLP, Chartered

Accountants; the Secretarial Auditors, M/s S.N. Ananthasubramanian & Co., Company Secretaries; and the Cost Auditors, M/s Ramanath Iyer & Co., Cost Accountants.

The Chairman announced that the Statutory Registers required to be available during the AGM were available for inspection on the NSDL's website.

The Annual Report, which includes the audited standalone and consolidated financial statements of the Company for the financial year 2024-25, comprising the Balance Sheet as at 31st March 2025, 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, was sent to all the shareholders in the prescribed manner.

Before starting his speech, the Chairman announced that the Board of Directors, at its meeting held before the AGM, declared a proposal to issue bonus equity shares in the ratio of 1:1, which is subject to the approval of the members in the Extraordinary General Meeting scheduled on 24th July 2025. He mentioned that this will benefit over 1,60,000 small shareholders holding less than 5 shares including 45,000 who only hold one share. The bonus issue recognizes the steadfast support and loyalty of the shareholders throughout the Company's growth and transformation journey. He also mentioned that this decision is likely to improve the liquidity of the shares and broaden the shareholder base.

Thereafter, the Chairman delivered his speech, the highlights of which are recorded hereafter:

Chairman's Speech

The Chairman expressed a deep sense of pride and gratitude as he reflected on his decade-long journey with the Company. He recounted the considerable challenge posed during his initial 100 days as Chairman by the MAGGI noodles crisis. Despite the brand's fall from market leadership to near extinction, MAGGI successfully regained 60% of its market share within a few months, attributed to transparency, brand integrity, and the unified efforts of employees, consumers, and partners. 'Aapki MAGGI' subsequently re-established itself as a beloved household name. The Chairman further emphasized that adversity often serves as a catalyst for organizational growth and transformation, noting that it is through navigating storms that we discovered our true strength.

The Chairman continued his speech by quoting Nobel laureate Rabindranath Tagore from the Gitanjali: "Let me not pray to be sheltered from dangers, but to be fearless when facing them."

He referred to the unique culture of resilience, dignity, and empathy as "Nestleeyat" or the "Nestlé Way" which enables everyone associated with Nestlé to live and thrive with Company's core values. He also highlighted the guiding principles - Purpose, People, Partnership, Planet, and Performance - which have served as the foundation for Nestlé India's sustained progress.

The Chairman identified six key themes that defined the Company's promise, progress, and strategic direction over the decade from 2015 to 2025:

- 1) Performance, innovation, and value creation
- 2) Speed, technology, and digital transformation
- 3) People at the heart of our business
- 4) Partnerships growing together to go far
- 5) Purpose – Business as a force for good
- 6) Culture and values.

Addressing the first theme, he highlighted Performance, Innovation, and Value Creation achieved over the past decade. The Company's revenue recorded a compound annual growth rate (CAGR) of 10.3%, with profits from operations improving by 510 basis points and profit after tax rising by 490%. Sales grew by over 150%, market capitalization expanded 3.9 times, and Total Shareholder Return (TSR) maintained a CAGR of 17%. During this period, shareholder grew substantially from 80,000 to over 550,000. Once regarded as an urban-centric organisation, the Company has effectively implemented a penetration-led volume growth strategy, significantly broadening its reach into households and enhancing overall consumption.

The rate of innovation increased fourfold compared to 2015. Over 150 products were launched, accounting for 7% of total sales. Retail presence expanded by 1.3 million since 2016, driven by a strong push in rural markets. By 2025, Nestlé was present in approximately 209,050 villages and established 28,240 RUrban touchpoints, with its brands reaching nearly two thirds of Indian households.

The Chairman reported, that during the decade, NESCAFÉ strengthened its leadership, adding over 43 million households to the coffee category. The confectionery business tripled, with KITKAT moving from the 10th to the 2nd largest global market for the brand in India over the past decade. MUNCH and MILKYBAR also doubled their business. The Prepared Dishes and Cooking Aids category, led by MAGGI, doubled in size, making India its largest global market. The Company entered into new categories such as Breakfast Cereals and Petcare and opened the first NESPRESSO boutique in India. In addition, a strategic partnership with Dr. Reddy's Laboratories Limited marked the Company's presence in healthcare nutrition.

The Out-of-Home business, which initially focused on coffee vending, has evolved into a robust portfolio featuring premium products. It is now the second-largest business in Asia, Oceania, and Africa, operating 960 Retail One kiosks and providing employment opportunities to over 245 women and individuals with disabilities.

The Company increased its production capacity by expanding existing plants, constructing a new factory in Sanand, and a new greenfield facility in Odisha. Capital expenditure rose from 1.8% of sales in 2015 to 10% in 2025. These actions reflect Nestlé India's commitment to Indian consumers and its support for the 'Make in India' initiative.

Nutritional improvements were also made, reducing added sugar by 6%, salt by 10%, and total fat by 2.5%. Iron and millets were added to MAGGI and all key products. CERELAC reduced added sugar by up to 30% and introduced a no-refined-sugar range.

Addressing the second theme, 'Speed, Technology, and Digital Transformation', the Chairman highlighted that from 2019 onwards, the Company accelerated its digital transformation journey, by deploying technologies across marketing, sales, distribution, and manufacturing. All employees are now digitally connected, with AI-enabled analytics guided geo-targeting and market expansion. Sales automation empowered frontline staff with real-time insights. Warehouses and distribution centers became fully digitized, and manufacturing units adopted environment-friendly, smart technologies.

Addressing the third theme, "Keeping People at the Heart of Business", the Chairman emphasized that people remained central to Company's success. He highlighted the Company's multigenerational workforce, which spans from Baby Boomers to Gen Z. During his tenure at Nestlé India, the Chairman personally presented long-service awards to over 6,000 employees, recognising tenures ranging from 10 to 35 years. The Company employs 41 persons with disabilities and fostered a strong culture of inclusivity. Furthermore, women's representation on the management committee rose from 10% to 21%, while the Board achieved gender parity, with women making up 50% of its members. The Company also holds one of the highest numbers of women in the field sales roles within the FMCG industry. At the Sanand factory, women constitute around 45% of the workforce, actively engaged in end-to-end operations, from planning to production and quality control.

He then shared the story of Sunil Kumar Singh, a pantry staff member in the Company, whose daughter joined Nestlé Business Services as an associate after completing her education which symbolizes Company's progressive policies on inclusivity bringing about mindset shifts and nurturing future-ready women leaders as successors for senior leadership roles.

The Chairman addressed the fourth theme, "Partnerships", stating that Nestlé India has been part of the larger story of India since its first sales agents began work in 1912. Over the past decade, the Company has collaborated with 80,000 dairy farmers, 5,000 coffee growers, and 2,500 spice farmers. About 40% of distributors have maintained partnership with the Company for more than a decade, while 4,600 suppliers have supported in maintaining consistent quality. Additionally, sustainability partners have played a crucial role in supporting the Company's commitment to responsible business practices.

Addressing the fifth theme, "Purpose – Business as a Force for Good", the Chairman informed the members that the Company positively impacted the lives of 16 million beneficiaries through initiatives spanning rural development, education, nutrition awareness, water, sanitation, and livelihood enhancement. The Company emphasized that the shareholders invest not only in equity but also in aspirations and significant milestones, including education, housing, weddings, and retirement. Illustrating this point, the Chairman shared a noteworthy example: a management student whose education was made possible by his father's decision to sell long-held Company's shares, underscoring the Company's tangible impact on individuals' lives.

Addressing the sixth theme, "Culture and Values", the Chairman stated that the Company's culture was rooted on respect, decency, humility, and diligence. The organisation considers its culture as an enduring legacy a leader leaves behind, guiding the organization through good times and adversity alike.

As the Chairman prepared to retire, he expressed confidence in the Company's future, describing it as focused, determined, future-ready, inclusive, and compassionate.

Before concluding his speech, the Chairman expressed appreciation to the partners for their collaboration, acknowledged esteemed Board of Directors for their guidance and trust in the future of the Company, and recognised the employees for their integrity, determination, and commitment. He also extended gratitude to consumers for their enduring support of the Nestlé's brands. The Chairman specially thanked Ms. Rita Srivastava, his executive assistant of 20 years, and to Mr Sunil Singh for his dedicated daily service, commitment and warmth. He formally announced the transition of leadership to Mr Manish Tiwary, reaffirming his confidence in the Company's ongoing growth and resilience.

He concluded his speech by reaffirming his enduring belief in the idea of "Nestleeyat". He also presented a self-composed Hindi poem to the shareholders, reflecting on his 10 year tenure at Nestlé India. The poem highlighted the challenges encountered, lessons learnt, successes achieved and expressed sincere gratitude to all stakeholders.

Business Items

The Chairman proceeded with the formal business of the AGM and stated that the Notice of the 66th AGM dated 24th April 2025 together with the Audited Financial Statements (standalone and consolidated) and Board's Report for the financial year 2024-25, were duly sent to the members at their registered email addresses and a public notice in this regard published in newspapers as stipulated and these documents were considered as read.

The Chairman informed that the Auditors' Report on the Financial Statements (standalone and consolidated) of the Company did not have any qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company. In view of the same, as per the provisions of the Companies Act, 2013, reading of the Auditors' Report was not required.

The Chairman further stated that as per the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, the Company had provided remote e-voting facility to the Members entitled to cast their vote on the AGM Agenda items from 23rd June 2025 (9:00 hours) to 25th June 2025 (17:00 hours) and drew attention of the members that at the end of discussion on the resolutions, members participating in the AGM but who did not cast their votes through remote e-voting facility, can exercise their vote using e-voting platform of NSDL, which would remain open until the conclusion of the Meeting.

The Chairman thereafter proceeded with the Agenda, summarizing that the Notice of 66th AGM contained three ordinary business items listed as agenda items 1 to 3 and four special business items listed as agenda item 4 to 7. Three ordinary business items related to: 1) adoption of the standalone and consolidated Audited Financial Statements of the Company for the financial year 2024-25 including the Balance Sheet as at 31st March 2025, 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) confirmation of payment of two interim dividends, and declaration of final dividend for the financial year 2024-25; 3) appointment of a Director in place of Mr Satish Srinivasan having (DIN: 10173407) who retires by rotation and being eligible, offers himself for re-appointment; and four special business items, which in the opinion of the Board of

Directors, were considered unavoidable: 4) ratification of remuneration of M/s Ramanath Iyer & Co., Cost Auditors, (Firm Registration No. 000019), appointed as the Cost Auditors by the Board of Directors of the Company for the financial year 2025-26; 5) re-appointment of Mr PR Ramesh having (DIN: 01915274), as Independent Director effective from 1st July 2025 for a term of 5 consecutive years; 6) appointment of Mr. Manish Tiwary having (DIN: 02572830) as a 'non-retiring Director' and 'Managing Director' effective from 1st August 2025 for a term of 5 consecutive years; and 7) appointment of M/s. S. N. Ananthasubramanian & Co., as the Secretarial Auditor of the Company for a term of five consecutive years, covering the period from the financial year ending 31st March 2026 till the financial year ending 31st March 2030.

Before taking up the question-and-answer session (Q&A Session), the Chairman explained that considering participation of members in the AGM through VC/ OAVM facility, three options were provided to the members to ask questions or give their comments during their participation in the AGM. First, members could pre-register as a speaker at least 48 hours in advance of the meeting at the designated investor e-mail address of the Company, second, members could submit their questions 48 hours in advance of the meeting at the designated investor e-mail address of the Company and third, members had a facility during the meeting to post messages on the communication box available on the screen to all members participating in the AGM.

Thereafter, the Chairman invited members who had pre-registered with the Company as a speaker to ask questions or give their comments on the agenda items as set out in the Notice of the AGM and answered the speakers in the same sequence after the speaker had asked the questions during the Q&A Session and then who had sent their questions or comments by email in advance to the designated investor email address of the Company; and thereafter to some of those Members, who posted their questions on the Communication Box during the AGM. The list of pre-registered speakers who participated in the AGM are recorded hereunder:

1. Mr Ankur Chanda (DP - Client ID: IN302365-10914729) speaker from Haryana;
2. Ms Arti Brar (DP - Client ID: IN302365-10914729) speaker from Delhi;
3. Ms Vinita Kaul (DP - Client ID: IN302365-10914729) speaker from Haryana;
4. Mr Ayush Gupta (DP - Client ID: IN302365-10914729) speaker from Delhi;
5. Mr Parmod Kumar Jain (DP - Client ID: IN302365-10914729) speaker from Delhi;
6. Mr Manas Banerjee (DP - Client ID: IN302365-10914729) speaker from Kolkata;
7. Mr Raju (DP - Client ID: IN302365-10914729) speaker from Delhi;
8. Mr Manoj Kumar Gupta (DP - Client ID: IN302365-10914729) speaker from Kolkata;
9. Mr Manjit Singh (DP - Client ID: IN302365-10914729) speaker from Delhi;
10. Mr Sarvjeet Singh (DP - Client ID: IN302365-10914729) speaker from Delhi;
11. Mr Hiranand Parsram Kotwani (DP - Client ID: IN302365-10914729) speaker from Mumbai;
12. Mr Kaushik Narendra Shahukar (DP - Client ID: IN302365-10914729) speaker from Mumbai;
13. Mr Jaydip Bakshi (DP - Client ID: IN302365-10914729) speaker from Kolkata;
14. Mr Dharav Jamadar (DP - Client ID: IN302365-10914729) speaker from Surat;
15. Mr Gagan Kumar (DP - Client ID: IN302365-10914729) speaker from Delhi;
16. Mr Yash Pal Chopra (DP - Client ID: IN302365-10914729) speaker from Delhi;

17. Mr Yusuf Yunus Rangwala (DP - Client ID: IN302365-10914729) speaker from Mumbai;
18. Ms Priya Darshan Mehrotra (DP - Client ID: IN302365-10914729) speaker from Uttar Pradesh;
19. Mr Ashish Shankar Bansal (DP - Client ID: IN302365-10914729) speaker from Mumbai;
20. Mr Rakesh Kumar (DP - Client ID: IN302365-10914729) speaker from Delhi;
21. Mr Rama Jain (DP - Client ID: IN302365-10914729) speaker from Delhi;
22. Mr Gaurav Kumar Singh (DP - Client ID: IN302365-10914729) speaker from Delhi;
23. Mr Praful Chavda (DP - Client ID: IN302365-10914729) speaker from Hyderabad;
24. Mr Vinod Motilal Agarwal (DP - Client ID: IN302365-10914729) speaker from Mumbai;
25. Ms Prakashini Ganesh Shenoy (DP - Client ID: IN302365-10914729) speaker from Mumbai;
26. Mr Himanshu A Trivedi (DP - Client ID: IN302365-10914729) speaker from Gujrat;
27. Mr Santosh Chopra (DP - Client ID: IN302365-10914729) speaker from Delhi;
28. Ms Poonam Bala (DP - Client ID: IN302365-10914729) speaker from Delhi; and
29. Mr Atanu Saha (DP - Client ID: IN302365-10914729) speaker from Kolkata.

The Chairman acknowledged and thanked the Members for their questions and comments. He also thanked Members who posted their questions on the Communication Box, which were read by Mr Pramod Kumar Rai, Company Secretary and who moderated the Communication Box. The Chairman also responded to the questions received in advance from some of the above esteemed members. Summary of questions and comments by the Members and responses thereon by the Chairman and other Company Officials are recorded hereunder:

Members' comments and management response

The members congratulated the Chairman and Managing Director and the Board of Directors for successfully steering Nestlé India through challenging times, including the MAGGI crisis of 2015. They appreciated the leadership's foresight and resilience of the Chairman and Managing Director, the presence of women directors reflecting commitment to empowerment and gender diversity across the Board and the organization, leadership, the recent joint venture with Dr Reddy's, announcement of launch of NESPRESSO in India, the continued growth of the Company, rewards to shareholders through dividends, split and proposed bonus, employment generation, capital investments particularly the new factory in Odisha and the rise in market capitalization. Members expressed their deep personal and emotional investment in the Company's legacy, satisfaction on the contribution of the Company in the societal activities and welcomed the incoming Managing Director, Mr Manish Tiwary effective 1st August 2025, and wished him success in taking the Company to greater heights and continuing the Company's legacy and culture.

Some of the questions and comments of the Members were with regard to MAGGI Noodles case, sugar content in Cereals, the future performance of the Milk and Nutrition category, concerns over declining consumption due to high raw material prices, buy-back of securities of the Company, monitoring of shelf life of the products, consumer demand trends and sustainable food options, digital manufacturing operations, innovation in products, introducing new products, start of Odisha factory, extension of production lines at Sanand factory, attrition rate, spent on CSR,

domestic market sale and update on the new Joint Venture with Dr Reddy's Laboratories Limited, transfer of shares to IEPF etc. There were suggestions to continue to convene virtual AGMs for enabling wider participation and continued encouragement for initiatives that reward long-term shareholders.

The Chairman thanked the members for their suggestions, comments, support and confidence in the Company. He stated that the comments from the members were an acknowledgement of the hard work and dedication of employees and the management team of the Company. He further stated that the Company was proud of the members for the level of their engagement with the Company and that all observations, suggestions, experiences, ideas and comments will be taken in consideration. Some of the suggestions noted were requirement of enhanced marketing of the Nestlé products, introducing single store where all Nestlé products can be sold under one roof, measures for combatting climate change, factory visits for the members, offering discount coupons and samples of products, supply chain enhancement, increase in gender diversity etc.

The Chairman promptly addressed each speaker member's queries as they were raised. Additionally, he provided consolidated responses to questions that were commonly raised by multiple speakers at the end of the Q&A session. Summary of some of the responses are recorded hereunder:

In response to a query regarding Company's performance, the Chairman stated that the Company has been recovering from the challenges faced over the past twelve months, a trend also observed across the consumer goods sector. He also mentioned that food inflation appears stable and that the outlook is showing signs of improvement.

Responding to the query regarding the Maggi noodles case, the Chairman stated that, following comprehensive testing by regulatory authorities and exhaustive legal proceedings, the Company was exonerated from all allegations, supported by tremendous trust of consumers. Operations resumed in November 2015 and sooner the Company re-established itself as a market leader within the category. Acknowledging that rumours and baseless claims may occasionally surface, the Chairman assured the members of the Company's continued commitment to science, transparency, and the highest level of consumer safety.

Responding to the query regarding sugar content in Cereals, the Chairman affirmed that the Company consistently adheres to the principles of truth, science, and trust. He emphasized the Company's unwavering commitment to regulatory compliance and consumer trust under all circumstances. This steadfast dedication continues to drive the Company's performance and its enduring relationship with consumers. The Chairman also shared that the Honorable Health Minister had unequivocally stated in Parliament that Nestlé Cerelac fully complies with all applicable local regulations.

Responding to the query regarding to performance of the milks and nutrition category, and the effect of consumer demand on prices, the impact on prices due to consumer demand, the Chairman stated that food inflation in the country has increased pricing pressures across multiple brands, resulting in reduced consumption across categories. As a result, consumption in this category has been affected. To address this, the Company has implemented a series of cost-saving and operational efficiency initiatives. The Company has initiated cost-saving and operational efficiency measures in response. Price adjustments have been made selectively and with consideration for sustaining category growth. The Chairman also mentioned that inflationary pressures

may soften in the coming months. He further stated that recent changes in this category's performance are partly due to the divestment of the healthcare business to Dr. Reddy's and Nestle Health Science Limited. Additionally, high global commodity prices, notably for coffee and cocoa, continue to affect margins and growth strategies. Despite these short-term challenges, the Company continues to drive penetration-led growth while managing profitability. He also highlighted that Nestlé consistently delivers around 2% in annual cost savings, which supports margin stability. The Company expects to recover its growth momentum in future quarters.

Responding to some members on any plans to buy back equity shares of the Company, the Chairman stated that the Company has been consistently investing its financial resources to support long-term growth initiatives. These efforts include establishing a new manufacturing unit in Odisha along with ongoing expansion and modernization of existing manufacturing facilities and distribution centers throughout the country. He further highlighted that while the resources are being used judiciously, the Company maintains a record of paying healthy dividends to shareholders. He added that the Company regularly reviews its capital allocation strategy to balance future growth opportunities with shareholder value.

In response to a question about handling products approaching their expiry date, the Chairman stated that the Company maintains stock rotation procedures at retail outlets. He explained that there is possibility of misuse, but all efforts are made to monitor and address such situations in a responsible manner. The Chairman further explained that all products of the Company meet the highest quality standards and that the consumers choose Nestlé for its commitment to food safety. He thanked the shareholders for the suggestion and assured that the Company would continue to uphold its standards.

In response to the query regarding consumer demand for healthier and sustainable food options, the Chairman stated that the Company had consistently worked to improve the nutritional profile of its products by reducing fat, sugar, and salt, increasing fiber, and incorporating ancient grains like millets, oats, and jowar, even in popular products like MAGGI. He emphasized that product development focused on balancing health, affordability, and taste, as nutritious products must also appeal to consumer preferences. The Company also introduced micronutrients to support fortification efforts. In 2024, Nestlé delivered nearly 9.6 billion servings across categories including instant noodles, infant nutrition, and breakfast cereals. Plant-based protein snacks were introduced under the Nestlé Professional range, with plans to expand into retail. Additional innovations included unsweetened yogurt variants and ready-to-drink coffee with added protein. The Chairman expressed confidence that, backed by Nestlé's strong global R&D investment, the Company would continue enhancing nutrition while maintaining taste and accessibility.

Responding to the query on implementation of digital manufacturing operations, the Chairman stated that the Company had entered a new era of digital manufacturing, moving away from manual, paper-based processes to real-time digital monitoring across most factories. This shift enabled better prediction, efficiency, and data-driven decision-making. He shared that newer factories like Sanand were more advanced in digital adoption due to a younger, digitally trained workforce, while older factories were gradually transitioning, with ongoing training efforts for employees.

Addressing the query regarding product innovation, the Chairman stated that between 2020 and 2025, the Company committed approximately ₹6,500 crore in capital expenditure, out of which around ₹5,600 crore had already been spent. He highlighted the upcoming world-class factory in Odisha, with an investment of ₹950 crore, as a key step in expanding operations in Eastern India. On inventory buildup, he explained that inventories had nearly doubled due to higher stock coverage of green coffee, as global coffee prices surged to multi-decade highs. This led to increased working capital usage and derivative positions, which were expected to normalize as operations progressed.

Responding to a query regarding transfer of shares to IEPF during the year, the Chairman stated that as per the IEPF rules, a total of 1,76,030 equity shares of face value Re. 1 each, in respect of which dividend has not been paid or claimed for seven consecutive years, were transferred to the demat account of IEPF authority.

In response to the question regarding the increasing share of e-commerce, the Chairman stated that retail outlets remain a core priority for the Company. He emphasized that the Company consistently values small retailers equally alongside larger customers, upholding its longstanding tradition. The Chairman expressed optimism about business recovery as food inflation subsides and reiterated his confidence in Nestlé's growth, attributing this to the continued support of dedicated partners.

Responding to the query regarding status of the Odisha factory, the Chairman responded that the project was proceeding according to the schedule. With regard to the request for a factory visit, he clarified that while the Company does not typically arrange shareholder tours, a visit may be facilitated at mutual convenience should a shareholder happened to be in the vicinity of the facility.

Addressing the query regarding capacity expansion at the Sanand factory, the Chairman stated that an investment of ₹1,100 crore had been made to increase production capacities. This initiative aims to meet future demand for leading brands such as KitKat and Nescafé. The Chairman highlighted the importance of proactive investments to ensure timely fulfilment of market requirements, expressing confidence in the Company's strategic direction and executional capabilities.

In response to the query regarding attrition rate, the Chairman stated that the Company maintained a relatively low attrition rate of 10% or less, which reflected the strength of its corporate culture and the opportunities it provided to employees. He expressed pride in this achievement and expected that this trend would continue in the future.

Responding to the query regarding product innovations and renovations, the Chairman stated that over the past decade, the Company had launched 150 new products and maintains a robust pipeline. He expressed confidence in the continuation of product introductions, highlighting that Nestlé's global leadership in the food industry presents significant opportunities to further strengthen its domestic market presence.

Responding to the query regarding to CSR expenditure of the Company, the Chairman clarified that the Company's CSR funds were directed towards focused programs such as water, sanitation, nutrition, nutrition education, adolescent education, and village development, including agricultural initiatives. While there were no projects exclusively dedicated to senior citizens, their involvement often occurred naturally through the Company's rural and farm-based activities.

Lastly, on the invitation of the Chairman, Mr Pramod Kumar Rai, Company Secretary read the queries received from the members on the communication box, which were not covered by the speakers or those received by an email from the members.

Responding to the query related on the joint venture between the Company and Dr. Reddy's Laboratories Limited, the Chairman explained that health and wellness is an area of focus for the Company. To expand its health science portfolio, the Company entered into a joint venture with Dr. Reddy's Laboratories Limited (DRL), holding a 49% stake, while DRL holds 51%. The joint venture focuses on areas such as metabolic care, hospital nutrition, and women's health, by leveraging Nestlé's global expertise alongside DRL's local market presence. The Company has a call option to increase its stake in the joint venture to 60% after six years. The joint venture commenced with considerable momentum, and shareholders will be regularly updated on its development.

Finally, the Chairman thanked all members for their attendance and participation, for their trust, passion, confidence and honest sharing of ideas and acknowledged appreciation of the members' sentiments and long cherished relationship with the Company. The Chairman stated that while efforts were made to address all questions and queries raised, any unanswered question/ queries could be submitted by email to the Company Secretary at the specified investor contact address.

Conduct of voting through e-Voting during the AGM

The Chairman thereafter took up the Agenda Items Nos. 1 to 7 as set out in the Notice of the 66th AGM and stated that as he explained earlier, members who participated in the AGM but who did not cast their votes by availing the remote e-voting facility, can exercise their vote in proportion to their shareholding through electronic voting platform provided by NSDL, the icon of which was available on their screen and that the members will be directed to the e-Voting portal of NSDL. Mr Abhinav Khosla, Partner M/s SCV & Co. LLP, Chartered Accountants, will scrutinize the votes cast through remote e-Voting and votes cast during the 66th AGM on e-Voting platform provided by NSDL. Mr Khosla will submit the report thereon to the Chairman or the Company Secretary, duly authorised, in the prescribed manner. The Chairman stated that voting results ('Results') on all the seven resolutions placed before the AGM would be declared not later than around 6:00 p.m. on 27th June 2025 and shall be immediately intimated to BSE Limited, Mumbai and National Stock Exchange of India Limited, Mumbai. The Results along with the report of the Scrutinizer shall be uploaded on the website of the Company and NSDL and shall be available at the registered office of the Company. The e-Voting platform provided by NSDL remained open for another 30 minutes. The proceedings of the e-Voting was closed after the members who participated in the AGM, were given an opportunity to cast their votes through e-Voting, which lapsed 30 minutes after the announcement made by the Chairman.

Thereafter, Ms Inba Vessaoker, Moderator, announced to the members that the Scrutinizer's had advised that the time for e-voting had elapsed, and they were of the opinion that all Members who participated in the AGM were given adequate time and opportunity to vote at the AGM and that the voting process of AGM had concluded.

Thereafter, she invited the Chairman to close the proceedings.

The Chairman thanked the Members for their participation, suggestions and comments and closed the Meeting.

RESULTS OF THE REMOTE E-VOTING BETWEEN 23RD JUNE 2025 (9:00 A.M. IST) TO 25TH JUNE 2025 (5:00 P.M. IST) AND E-VOTING DURING THE 66TH ANNUAL GENERAL MEETING HELD ON THURSDAY, 26TH JUNE 2025 ON THE ORDINARY AND SPECIAL BUSINESS ARE RECORDED HEREUNDER:

Based on the Scrutinizer's Report for the electronic voting by members who participated in the AGM through VC/OAVM facility on 26th June 2025 and voting by members through Remote e-Voting between 23rd June 2025 (9:00 A.M. IST) to 25th June 2025 (5:00 P.M. IST), the Results were declared on 26th June 2025 at around 8:57 P.M. IST, the summary of which are recorded as hereunder:

All the Resolutions for the Ordinary and Special businesses as set out in Agenda Items No. 1 to 7 of the AGM Notice dated 24th April 2025 were duly passed with the requisite majority.

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = $\frac{(2)}{(1)} \times 100$	(4)	(5)	(6) = $\frac{(4)}{(2)} \times 100$	(7) = $\frac{(5)}{(2)} \times 100$
Resolution required: (Ordinary)	Agenda Item 1: To receive, consider and adopt: a) the audited standalone financial statements of the Company for the financial year 2024-25 including Balance Sheet as at 31 st March 2025, 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; and b) the audited consolidated financial statements of the Company for the financial year 2024-25 including Balance Sheet as at 31 st March 2025, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the Report of the Auditors' thereon.							
Whether promoter/ promoter group are interested in the agenda/ resolution?								No
Promoter and Promoter Group	E-Voting		605150790	100.0000	605150790	0	100.0000	0.0000
	Poll#	605150790	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	605150790	605150790	100.0000	605150790	0	100.0000	0.0000
Public – Institutions	E-Voting		183114135	87.6564	182676502	437633	99.7610	0.2390
	Poll#	208899801	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	208899801	183114135	87.6564	182676502	437633	99.7610	0.2390
Public - Non Institutions	E-Voting		531712	0.3542	531116	596	99.8879	0.1121
	Poll#	150106569	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	150106569	531712	0.3542	531116	596	99.8879	0.1121
Total		964157160	788796637	81.8120	788358408	438229	99.9444	0.0556
Resolution required: (Ordinary)	Agenda Item 2: To confirm payment of two Interim Dividends and declare final dividend on equity shares for the financial year ended 31 st March 2025							
Whether promoter/ promoter group are interested in the agenda/ resolution?								No
Promoter and Promoter Group	E-Voting		605150790	100.0000	605150790	0	100.0000	0.0000
	Poll#	605150790	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	605150790	605150790	100.0000	605150790	0	100.0000	0.0000
Public – Institutions	E-Voting		183224701	87.7094	183224701	0	100.0000	0.0000
	Poll#	208899801	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	208899801	183224701	87.7094	183224701	0	100.0000	0.0000
Public-Non Institutions	E-Voting		538825	0.359	538246	579	99.8925	0.1075
	Poll#	150106569	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	150106569	538825	0.3590	538246	579	99.8925	0.1075
Total		964157160	788914316	81.8242	788913737	579	99.9999	0.0001

Resolution required: (Ordinary)		Agenda Item 3: To appoint a Director in place of Mr. Satish Srinivasan (DIN: 10173407), who retires by rotation and being eligible, offers himself for re-appointment						
Whether promoter/ promoter group are interested in the agenda/ resolution?							No	
Promoter and Promoter Group	E-Voting	605150790	605150790	100.000	605150790	0	100.0000	0.0000
	Poll#		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	605150790	605150790	100.0000	605150790	0	100.0000	0.0000
Public – Institutions	E-Voting	208899801	183218344	87.7063	182633131	585213	99.6806	0.3194
	Poll#		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	208899801	183218344	87.7063	182633131	585213	99.6806	0.3194
Public-Non Institutions	E-Voting	150106569	533845	0.3556	526632	7213	98.6489	1.3511
	Poll#		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	150106569	533845	0.3556	526632	7213	98.6489	1.3511
Total		964157160	788902979	81.8231	788310553	592426	99.9249	0.0751
Resolution required: (Ordinary)		Agenda Item 4: To ratify remuneration of M/s. Ramanath Iyer & Co., Cost Accountants (Firm Registration No.: 000019), 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 2025-26						
Whether promoter / promoter group are interested in the agenda / resolution?							No	
Promoter and Promoter Group	E-Voting	605150790	605150790	100.0000	605150790	0	100.0000	0.0000
	Poll#		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	605150790	605150790	100.0000	605150790	0	100.0000	0.0000
Public – Institutions	E-Voting	208899801	183158700	87.6778	183158700	0	100.0000	0.0000
	Poll#		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	208899801	183158700	87.6778	183158700	0	100.0000	0.0000
Public-Non Institutions	E-Voting	150106569	538683	0.3589	530712	7971	98.5203	1.4797
	Poll#		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	150106569	538683	0.3589	530712	7971	98.5203	1.4797
Total		964157160	788848173	81.8174	788840202	7971	99.9990	0.0010
Resolution required: (Special)		Agenda Item 5: To approve re-appointment of Mr. PR Ramesh (DIN: 01915274), Independent Non-Executive Director of the Company for a second term of five consecutive years i.e. from 1 st July 2025 to 30 th June 2030						
Whether promoter / promoter group are interested in the agenda / resolution?							No	
Promoter and Promoter Group	E-Voting	605150790	605150790	100.0000	605150790	0	100.0000	0.0000
	Poll#		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	605150790	605150790	100.0000	605150790	0	100.0000	0.0000
Public – Institutions	E-Voting	208899801	183203444	87.6992	171290253	11913191	93.4973	6.5027
	Poll#		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	208899801	183203444	87.6992	171290253	11913191	93.4973	6.5027
Public-Non Institutions	E-Voting	150106569	532250	0.3546	518952	13298	97.5016	2.4984
	Poll#		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	150106569	532250	0.3546	518952	13298	97.5016	2.4984
Total		964157160	788886484	81.8214	776959995	11926489	98.4882	1.5118
Resolution required: (Ordinary)		Agenda Item 6: To approve appointment of Mr. Manish Tiwary (DIN: 02572830), as a "non-retiring Director" and "Managing Director" of the Company for a term of five consecutive years i.e. from 1 st August 2025 to 31 st July 2030						
Whether promoter / promoter group are interested in the agenda / resolution?							No	
Promoter and Promoter Group	E-Voting	605150790	605150790	100.0000	605150790	0	100.0000	0.0000
	Poll#		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	605150790	605150790	100.0000	605150790	0	100.0000	0.0000
Public – Institutions	E-Voting	208899801	183218344	87.7063	179531784	3686560	97.9879	2.0121
	Poll#		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	208899801	183218344	87.7063	179531784	3686560	97.9879	2.0121

Institutions	Poll#		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	208899801	183218344	87.7063	179531784	3686560	97.9879	2.0121
Public-Non-Institutions	E-Voting		538367	0.3587	531431	6936	98.7117	1.2883
	Poll#	150106569	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	150106569	538367	0.3587	531431	6936	98.7117	1.2883
Total		964157160	788907501	81.8235	785214005	3693496	99.5318	0.4682
Resolution required: (Ordinary)		Agenda Item 7: To appoint M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries (Firm Registration No. P1991MH040400), as the Secretarial Auditors of the Company, for a term of five consecutive years, to hold office from the conclusion of 66 th Annual General Meeting till the conclusion of 71 st Annual General Meeting to be held in the year 2030, covering the period from the financial year ending 31 st March 2026 till the financial year ending 31 st March 2030						
Whether promoter / promoter group are interested in the agenda / resolution?							No	
Promoter and Promoter Group	E-Voting		605150790	100.0000	605150790	0	0.0000	0.0000
	Poll#	605150790	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	605150790	605150790	100.0000	605150790	0	0.0000	0.0000
Public – Institutions	E-Voting		183214034	87.7043	183023584	190450	99.8961	0.1039
	Poll#	208899801	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	208899801	183214034	87.7043	183023584	190450	99.8961	0.1039
Public-Non-Institutions	E-Voting		542431	0.3614	535918	6513	98.7993	1.2007
	Poll#	150106569	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot#		0	0.0000	0	0	0.0000	0.0000
	Total	150106569	542431	0.3614	535918	6513	98.7993	1.2007
Total		964157160	788907255	81.8235	788710292	196963	99.9750	0.0250

Not applicable as the meeting was held through video conferencing/ other audio-visual means

THE RESOLUTIONS FOR THE ORDINARY AND SPECIAL BUSINESS AS SET OUT IN AGENDA ITEM NOS. 1 TO 7 IN THE NOTICE OF THE 66TH ANNUAL GENERAL MEETING, WHICH WERE DULY APPROVED BY THE MEMBERS WITH REQUISITE MAJORITY, ARE RECORDED HEREUNDER AS PART OF THE PROCEEDINGS OF 66TH ANNUAL GENERAL MEETING OF THE MEMBERS HELD ON 26TH JUNE 2025 THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS ('VC/ OAVM') FACILITY.

Ordinary Business:

Item no. 1: Ordinary Resolution to receive, consider and adopt a) the audited standalone financial statements of the Company for the financial year 2024-25 including Balance Sheet as at 31st March 2025, 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; and b) the audited consolidated financial statements of the Company for the financial year 2024-25 including Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the Report of the Auditors' thereon.

- a) RESOLVED that the audited standalone financial statements of the Company for the financial year 2024-25 including Balance Sheet as at 31st March 2025, 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; and
- b) RESOLVED that the audited consolidated financial statements of the Company for the financial year 2024-25 including Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the Report of the Auditors' thereon.

Item no. 2: Ordinary Resolution for the confirmation of two Interim Dividends and declare final dividend on equity shares for the financial year ended 31st March 2025.

RESOLVED that Members do hereby approve and declare Final Dividend of Rs. 10/- (Rupee ten only) per equity share of Re. 1/- (Rupee one only) each for the financial year 2024-25 on the entire issued, subscribed and paid-up equity share capital of the Company of 964,157,160 equity shares of the nominal value of Re. 1/- each, as recommended by the Board of Directors and also confirmed two interim dividends already paid during financial year 2024-25.

Item no. 3: Ordinary Resolution for the appointment of a Director in place of Mr Satish Srinivasan (DIN: 10173407), who retires by rotation and being eligible, offers himself for re-appointment.

RESOLVED that Mr Satish Srinivasan (DIN: 10173407), who retires in accordance with the provision of Article 119 of the Article of Association of the Company and the Companies Act, 2013 and has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company.

Special Business, which in the opinion of the Board, considered unavoidable

Item no. 4: Ordinary resolution for the ratification of remuneration of M/s Ramanath Iyer & Co., Cost Accountants (Firm Registration No.: 000019), who have been appointed as 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 2025-26.

RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Audit Committee, M/s. Ramanath Iyer & Co., Cost Accountants (Firm Registration No.: 000019), appointed as the Cost Auditor 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 2025-26, be paid a remuneration of 2,40,000/- (Rupees two lakhs forty thousand only) plus out of pocket expenses and applicable taxes.

Item no. 5: Special resolution for the re-appointment of Mr PR Ramesh (DIN: 01915274), Independent Non-Executive Director, not liable to retire by rotation, with effect from 1st July 2025, to hold office for a second term of five consecutive years i.e. from 1st July 2025 to 30th June 2030.

RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulations 16(1)(b), 17, 25(2A) and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr Prathivadibhayankara Rajagopalan Ramesh (DIN: 01915274), Independent Non-Executive Director, who has submitted a declaration that he meets the criteria of independence as prescribed under the Act and Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member of the Company proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, with effect from 1st July 2025, to hold office for a second term of five consecutive years i.e. from 1st July 2025 to 30th June 2030.

Item no. 6: Ordinary resolution for the appointment Mr Manish Tiwary (DIN: 02572830), as a "non-retiring Director" and "Managing Director" of the Company for a term of five consecutive years i.e. from 1st August 2025 to 31st July 2030.

RESOLVED that pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the rules, circulars, orders and notifications issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of

the members be and is hereby accorded for the appointment of Mr Manish Tiwary (DIN: 02572830), as a “non-retiring Director” and “Managing Director” of the Company for a term of five consecutive years effective from 1st August 2025 to 31st July 2030, on the terms and conditions of appointment and remuneration as contained in the draft agreement, material terms of which are set out in the Explanatory Statement to this Notice of the 66th Annual General Meeting and the Board of Directors be and is hereby authorized to alter and vary such terms and conditions of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Act, as may be agreed to by the Board of Directors and Mr Manish Tiwary.

Item no. 7: Ordinary resolution for appointment of M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries (Firm Registration No. P1991MH040400), as the Secretarial Auditors of the Company, for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of 71st Annual General Meeting to be held in the year 2030, covering the period from the financial year ending 31st March 2026 till the financial year ending 31st March 2030.

RESOLVED that pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relevant circulars issued by SEBI (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws, if any, approval of the members of the Company be and is hereby accorded for the appointment of M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries (Firm Registration No. P1991MH040400), as the Secretarial Auditors of the Company, for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of 71st Annual General Meeting to be held in the year 2030, covering the period from the financial year ending 31st March 2026 till the financial year ending 31st March 2030, at such remuneration as may be determined by the Board of Directors of the Company (including its Committees thereof), from time to time, in consultation with the Secretarial Auditors.

Date: 24th July 2025
Place : Gurugram

Sd/-
SURESH NARAYANAN
CHAIRMAN AND MANAGING DIRECTOR

CERTIFIED TRUE COPY
NESTLE INDIA LIMITED

PRAMOD KUMAR RAI
COMPANY SECRETARY