

## 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: 56:24**

**17<sup>th</sup> May 2024**

### **BSE Limited (BSE)**

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

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 : Regulations 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”): Intimation of Postal Ballot Voting Results**

Dear Madam/ Sir,

Further to our communications PKR:SG: 28:24 and PKR:SG: 44:24 dated 5<sup>th</sup> April 2024 and 16<sup>th</sup> April 2024 respectively, please find enclosed the Results of remote e-Voting on the resolutions as set out in the Postal Ballot Notice dated 5<sup>th</sup> April 2024 along with the Scrutinizer’s Report thereon.

The same is also being uploaded on the website of the Company i.e. www.nestle.in and the website of National Securities Depository Limited (e-Voting agency) i.e. www.evoting.nsdl.com.

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

**General information about company**

Scrip code	500790
NSE Symbol	NESTLEIND
MSEI Symbol	NOTLISTED
ISIN	INE239A01024
Name of the company	NESTLE INDIA LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	17-05-2024
Start time of the meeting	
End time of the meeting	

**Scrutinizer Details**

Name of the Scrutinizer	Abhinav Khosla
Firms Name	SCV & Co. LLP
Qualification	CA
Membership Number	087010
Date of Board Meeting in which appointed	05-04-2024
Date of Issuance of Report to the company	17-05-2024

### Voting results

Record date	12-04-2024
Total number of shareholders on record date	441609
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Ms. Suneeta Reddy (DIN: 00001873) as an Independent Non-Executive Director of the Company, not liable to retire by rotation, with effect from 5th April 2024, to hold office for a term of five consecutive years i.e. upto 4th April 2029				
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)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	605150790	605150790	100	605150790	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		605150790	605150790	100	605150790	0	100
Public- Institutions	E-Voting	202451081	167618335	82.7945	156408270	11210065	93.3121	6.6879
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		202451081	167618335	82.7945	156408270	11210065	93.3121
Public- Non Institutions	E-Voting	156555289	41168359	26.2964	40930646	237713	99.4226	0.5774
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		156555289	41168359	26.2964	40930646	237713	99.4226
Total		964157160	813937484	84.4196	802489706	11447778	98.5935	1.4065
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Payment of general licence fees (royalty) by the Company to Societe des Produits Nestle S.A. (the Licensor) being a related party as per Regulation 2(1)(zb) of the Listing Regulations, at the rate not exceeding 5.25%, net of taxes, of the net sales of the products sold by the Company as per the terms and conditions of the existing General Licence Agreements, payable in a staggered manner over the period of five years by making an increase of 0.15% per annum over the current general licence fees (royalty) of 4.5% per annum effective from 1st July 2024				
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)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	605150790	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		605150790	0	0	0	0	0
Public-Institutions	E-Voting	202451081	165150219	81.5754	48142725	117007494	29.1509	70.8491
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		202451081	165150219	81.5754	48142725	117007494	29.1509
Public-Non Institutions	E-Voting	156555289	41168677	26.2966	40208509	960168	97.6677	2.3323
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		156555289	41168677	26.2966	40208509	960168	97.6677
Total		964157160	206318896	21.3989	88351234	117967662	42.8227	57.1773
Whether resolution is Pass or Not.							No	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	360



**Scrutinizer's Report**

To,  
The Chairman  
Nestlé India Limited  
CIN: L15202DL1959PLC003786  
100 / 101, World Trade Centre,  
Barakhamba Lane, New Delhi-110001

**Sub: Scrutinizer's Report on the Postal Ballot conducted through remote e-voting facility pursuant to the provisions of Section 110 and 108 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, in respect of passing of Resolutions as set out in the Postal Ballot Notice dated 5<sup>th</sup> April, 2024**

Dear Sir,

I, Abhinav Khosla, Partner of SCV & Co. LLP, a Chartered Accountant Firm, having its registered office at B-41, Panchsheel Enclave, New Delhi 110017, have been appointed as the Scrutinizer by Nestlé India Limited ("the Company") in its Board Meeting held on 5<sup>th</sup> April, 2024 for scrutinizing the postal ballot conducted through remote e-voting facility in a fair and transparent manner and ascertaining the requisite majority on the Resolutions as set out in the Postal Ballot Notice ("the Notice") dated 5<sup>th</sup> April, 2024 for the Equity Shareholders pursuant to the provisions of Section 110 and 108 of the Companies Act, 2013 ("the Act"), read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended from time to time, Secretarial Standards -2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI), General Circular Nos. 14/2020, 17/2020 and 09/2023 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April, 2020 and 25<sup>th</sup> September, 2023, respectively, issued by the Ministry of Corporate Affairs, Government of India ("MCA") (hereinafter collectively referred to as "MCA Circulars").

**Responsibility of the Management**

The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules made thereunder including MCA Circulars issued by MCA relating to conducting Postal Ballot through remote e-voting facility on the resolutions as set out in the Notice. As per the MCA Circulars, the Company is advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot through remote e-voting facility in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

The Management of the Company is also responsible for ensuring compliance in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time relating to voting done by means of postal ballot through remote e-voting facility on the resolutions as set out in the Notice.

In accordance with the MCA Circulars, the Company has sent the Notice only through electronic mode. Accordingly, the communication of the 'Assent' and 'Dissent' of the members took place through the remote e-voting facility only.

### **Responsibility as a Scrutinizer**

My responsibility as a Scrutinizer for the postal ballot conducted through remote e-voting facility is to ensure that the voting process is conducted in a fair and transparent manner and is restricted/ limited to issuance of the Scrutinizers' Report on the votes cast as "Assent" or "Dissent" / "For" or "Against" for the Resolutions stated in the Notice and ascertaining the requisite majority thereon, based on the reports generated from the electronic voting facility provided by National Securities Depository Limited ("NSDL"), the authorized agency, engaged by the Company, to provide remote e-voting facility.

The Notice along with Explanatory Statement under Section 102 of the Act, was sent by the Company only through electronic mode to those members whose email addresses were registered with the Company/ Depository Participant(s) as on Friday, 12<sup>th</sup> April, 2024 ("cut-off date"). Further, the Company has also given an additional opportunity to its members to update their credentials with the Company by issuing a public notice on Wednesday, 17<sup>th</sup> April, 2024. Further, the Company vide the Postal Ballot Notice dated 5<sup>th</sup> April, 2024 had also requested its members to register their email addresses with the Registrar and Share Transfer Agent of the Company. The members holding shares as on the cut-off date were entitled to vote on the proposed resolutions as set out in the Notice and as mentioned below:

**Item 1: Special Resolution for appointment of Ms. Suneeta Reddy (DIN: 00001873) as an Independent Non-Executive Director of the Company, not liable to retire by rotation, with effect from 5<sup>th</sup> April, 2024, to hold office for a term of five consecutive years i.e. upto 4<sup>th</sup> April, 2029.**

**Item 2: Ordinary Resolution for the payment of general licence fees (royalty) by the Company to Société des Produits Nestlé S.A. (the Licensor) being a related party as per Regulation 2(1)(zb) of the Listing Regulations, at the rate not exceeding 5.25%, net of taxes, of the net sales of the products sold by the Company as per the terms and conditions of the existing General Licence Agreements, payable in a staggered manner over the period of five years by making an increase of 0.15% per annum over the current general licence fees (royalty) of 4.5% per annum effective from 1<sup>st</sup> July, 2024.**

I submit my report as under:

- i. The Company completed the dispatch of Notice (for the process of remote e-voting) on 16<sup>th</sup> April, 2024, only through electronic mode to members whose e-mail addresses were registered with the Company/ Depository Participant(s) and whose name(s) appeared in the Register of Members/ Register of Beneficial Owners as on the cut-off date. For this purpose, we have relied upon the email exchanged by NSDL with the Company to confirm that the email communication has been sent to all the members as mentioned above.
- ii. An advertisement regarding Notice/ remote e-voting was published in the newspapers i.e., English Daily “Financial Express” (Delhi and Mumbai Edition) and Hindi Daily “Jansatta” (Delhi Edition) on 17<sup>th</sup> April, 2024.
- iii. The members have cast their votes through remote e-voting facility on the designated website URL: <https://www.evoting.nsdl.com/>
- iv. The item no. 2 as per the Postal Ballot Notice dated 5<sup>th</sup> April, 2024 for payment of general licence fees (royalty) by Nestlé India Limited to Société des Produits Nestlé S.A. (“the Licensor”), being a related party, is a material related party transaction and as per the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, no related party of the Company shall vote on such a resolution, hence the Related Parties have abstained from voting for the said resolution. For this purpose, we have relied upon the list of the related party information provided by the Company, updated up to 12<sup>th</sup> April, 2024 and have not audited the same for invalidating the votes of “Related Party” on item no.2 of the Postal Ballot Notice dated 5<sup>th</sup> April, 2024.
- v. The remote e-voting for postal ballot process commenced on Thursday, 18<sup>th</sup> April, 2024 at 9:00 A.M. (IST) and ended on Friday, 17<sup>th</sup> May, 2024 at 5:00 P.M. (IST).
- vi. All the votes received up to 5:00 P.M. on 17<sup>th</sup> May, 2024, being the last date and time fixed by the Company for remote e-voting, were considered for my scrutiny. The remote e-voting facility was disabled by NSDL immediately thereafter.
- vii. The results of remote e-voting were unblocked by myself. The votes were then unblocked by myself at 5:01 P.M. on 17<sup>th</sup> May, 2024, in the presence of two witnesses, CS Aditi Mittal, R/o D-805, AIIMS Golf Avenue-1, Sector-75, Noida, Uttar Pradesh- 201301 and CS Ritik Gupta, R/o H-75, Gali No. 5, Shakarpur, Laxmi Nagar, New Delhi 110092, who are not in the employment of the Company, by accessing the data downloaded by myself from the website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) of NSDL. They both have signed as witnesses below in confirmation of the votes being unblocked in their presence.

  
Name: Aditi Mittal

  
Name: Ritik Gupta

- viii. The votes cast through remote e-voting facility on the Postal Ballot, as downloaded from the NSDL website were duly scrutinized.
- ix. The particulars of postal ballot received from members in e-voting report generated from NSDL have been entered in a separate Register maintained for the purpose.
- x. I further report that Rule 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied with and the records maintained by myself including the data as obtained from NSDL, the Service Provider for the e-voting facility extended by it and recording the consent or otherwise received from the Members, by e-voting which includes all the particulars of the Members such as the name, folio number/DP ID and Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, and other related data/papers are in my safe custody which will be handed over to the Company Secretary of the Company.
- xi. The report on results of the remote e-voting facility for postal ballot is as under:

**Item 1: Special Resolution for appointment of Ms. Suneeta Reddy (DIN: 00001873) as an Independent Non-Executive Director of the Company, not liable to retire by rotation, with effect from 5<sup>th</sup> April, 2024, to hold office for a term of five consecutive years i.e. upto 4<sup>th</sup> April, 2029**

**a) Voted ‘in favour’ of the Resolution:**

Number of Members voted	Number of valid Votes cast by them (Shares)	% of total number of valid Votes cast
3583	802489706	98.59

**b) Voted ‘against’ the Resolution:**

Number of Members voted	Number of valid Votes cast by them (Shares)	% of total number of valid Votes cast
319	11447778	1.41

**c) Invalid Votes:**

Number of Members voted	Number of votes cast by them (Shares)
NIL	NIL

**Item 2: Ordinary Resolution for the payment of general licence fees (royalty) by the Company to Société des Produits Nestlé S.A. (the Licensor) being a related party as per Regulation 2(1)(zb) of the Listing Regulations, at the rate not exceeding 5.25%, net of taxes, of the net sales of the products sold by the Company as per the terms and conditions of the existing General Licence Agreements, payable in a staggered manner over the period of five years by making an increase of 0.15% per annum over the current general licence fees (royalty) of 4.5% per annum effective from 1<sup>st</sup> July, 2024**

**a) Voted ‘in favour’ of the Resolution:**

<b>Number of Members voted</b>	<b>Number of valid Votes cast by them (Shares)</b>	<b>% of total number of valid Votes cast</b>
2666	88351234	42.82

**b) Voted ‘against’ the Resolution:**

<b>Number of Members voted</b>	<b>Number of valid Votes cast by them (Shares)</b>	<b>% of total number of valid Votes cast</b>
1212	117967662	57.18

**c) Invalid Votes:**

<b>Number of Members voted</b>	<b>Number of votes cast by them (Shares)</b>
1	360

Based on the aforesaid result, I report that the Special Resolution, as set out in Item 1 of the Notice dated 5<sup>th</sup> April, 2024, has been passed with the requisite majority. The Special Resolution is deemed to be passed on the last date for e-voting i.e., Friday 17<sup>th</sup> May, 2024, after the conclusion of voting period i.e., 5:00 P.M.

Further, the Ordinary Resolution, as set out in Item 2 of the Notice dated 5<sup>th</sup> April 2024, has not been passed due to lack of requisite majority of votes in favour of the resolution.

You may accordingly declare the result of remote e-voting facility for postal ballot.

Thanking you,

Yours faithfully,

ABHINAV KHOSLA Digitally signed by  
ABHINAV KHOSLA  
Date: 2024.05.17  
18:11:17 +05'30'

**Abhinav Khosla**  
**Partner**  
**SCV & Co. LLP**  
**Chartered Accountants**  
**(ICAI Registration No.**  
**000235N/N500089)**  
**(Membership No.: 087010)**  
**UDIN: 24087010BKBOEB8700**

Place: Gurugram  
Dated: 17.05.2024

**Countersign**  
For **Nestlé India Limited**

PRAMOD KUMAR RAI Digitally signed by  
PRAMOD KUMAR RAI  
Date: 2024.05.17  
19:48:15 +05'30'

**Pramod Kumar Rai**  
**Company Secretary and Compliance Officer**  
**(Authorised by the Chairman)**

Place: Gurugram  
Date: \_\_\_\_\_