

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: 73:24

24th July 2024

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001

BSE Scrip Code: 500790

National Stock Exchange of India Limited

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 (“Listing Regulations”) - Update on joint venture between the Company and Dr. Reddy’s Laboratories Limited

Dear Madam/ Sir,

This is further to our letter no. PKR:SG: 52:24 dated 25th April 2024, regarding execution of a definitive agreement between Nestlé India Limited (“the Company”) and Dr. Reddy’s Laboratories Limited (“DRL”) to form a joint venture in which the Company and DRL will hold equity shares in the ratio of 49:51, respectively. This is to inform you that the Company has acquired 49,000 equity shares of Rs. 10/- each of “Dr. Reddy’s and Nestlé Health Science Limited” (formerly, Dr. Reddy’s Nutraceuticals Limited) (“JV Company”) from DRL.

After such acquisition, the Company is holding 49% of the share capital (49,000 equity shares of Rs. 10/- each) and DRL is holding 51% of the share capital (51,000 equity shares of Rs. 10/- each) of the JV Company.

The details required under the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is attached herewith as Annexure-I.

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

Annexure-I
Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023

Sr. No.	Particular	Description
a)	Name of the target entity, details in brief such as size, turnover etc.	Dr. Reddy's and Nestlé Health Science Limited (formerly, 'Dr. Reddy's Nutraceuticals Limited) ("JV Company") having CIN: U46497TS2024PLC183328, is a newly incorporated company on 14 th March 2024 with a paid-up share capital of Rs.10,00,000/-. Therefore, the turnover or revenue or income and net worth details are not applicable.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction related to acquisition of shares in the JV Company is not a related party transaction. The promoter/ promoter group/ group companies of the Company do not have any interest in the acquisition of the equity shares of the JV Company.
c)	Industry to which the entity being acquired belongs	Nutritional health solutions.
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The partnership under the JV Company will bring together the well-known global range of nutritional health solutions as well as vitamins, minerals and health supplements of Nestlé Health Science with the nutraceuticals portfolios, strong and established commercial strengths of Dr. Reddy's Laboratories Limited ("DRL") in India. This joint venture will help the Company and DRL combine their strengths and grow their complementary nutraceuticals portfolios in India and other agreed territories in the metabolic, hospitals nutrition, healthy ageing, general wellness, women's health and child nutrition categories to take nutraceutical products to consumers across India.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	24 th July 2024
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
h)	Cost of acquisition and/or the price at which the shares are acquired	The Company acquired 49,000 equity shares of Rs. 10/- each of the JV Company from DRL for a consideration of Rs. 4,90,000/-

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i)	Percentage of shareholding / control acquired and / or number of shares acquired	After acquisition, the Company is holding 49% of the share capital (49,000 equity shares of Rs. 10/- each) and DRL is holding 51% of the share capital (51,000 equity shares of Rs. 10/- each) of the JV Company.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>The JV Company limited by shares incorporated on 14th March 2024 having registered office at 8-2-337, Banjara Hills, Road No. 3, Hyderabad, Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034, and currently having a paid-up share capital of Rs. 10,00,000/-.</p> <p>The JV Company will, <i>inter alia</i>, deal with global range of nutritional health solutions as well as vitamins, minerals and health supplements.</p> <p>The history of last 3 years turnover or revenue or income and net worth details are NOT APPLICABLE, as the JV Company is a newly incorporated company.</p>

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