

# NESTLÉ INDIA LIMITED

(CIN: L15202DL1959PLC003786)

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

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Phone: 011-23418891, Fax: 011-23415130

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE FIFTY NINTH ANNUAL GENERAL MEETING ('AGM') OF NESTLÉ INDIA LIMITED will be held at Air Force Auditorium, Subroto Park, New Delhi – 110 010 on Thursday, 10<sup>th</sup> May, 2018 at 10:00 a.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year 2017 including audited Balance Sheet as at 31<sup>st</sup> December, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of three Interim Dividends aggregating to ₹ 63 per equity share and to declare a Final Dividend on Equity Shares for the financial year ended 31<sup>st</sup> December, 2017.
3. To appoint a Director in place of Mr. Shobinder Duggal (DIN : 00039580), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To ratify the appointment of Statutory Auditors of the Company, to fix their remuneration and 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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. B S R & Co. LLP, Chartered Accountants (ICAI Registration No.: 101248W/W-100022), as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of sixtieth Annual General Meeting at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

### 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 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, 2018 be paid ₹192,000/- 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 and any other applicable provisions of the Companies Act, 2013 ("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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. (Mrs.) Swati Ajay Piramal (DIN:00067125), Independent Non-Executive Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024".
7. 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 Section 197 and any other applicable provisions of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force), a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, be paid to and distributed amongst the directors other than the managing director or whole-time directors of the Company or some or any of them in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five financial years commencing from 1<sup>st</sup> January, 2019, provided that none of the directors aforesaid shall receive individually a sum exceeding ₹ 25,00,000/- (Rupees twenty five lakhs) in a financial year.  
RESOLVED FURTHER that the above remuneration shall be in addition to fee payable to the director(s) for attending the meetings of the Board or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings."

By Order of the Board

B. Murlu  
Senior Vice President – Legal  
& Company Secretary

Date : 14<sup>th</sup> February, 2018

Place : Gurugram

#### IMPORTANT NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from 18<sup>th</sup> May, 2018 to 19<sup>th</sup> May, 2018, both days inclusive, for annual closing and determining the entitlement of the shareholders to the Final Dividend for 2017.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 5 to 7 of the accompanying Notice, is annexed hereto.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of AGM. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolutions/ authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

4. Final Dividend of ₹ 23.00 per equity share of face value of ₹ 10.00 each for the year ended 31<sup>st</sup> December, 2017 has been recommended by the Board of Directors and subject to the approval of the shareholders at the ensuing AGM, is proposed to be paid on and from 1<sup>st</sup> June, 2018. First, Second and Third interim dividends for the year 2017, at the rate of ₹ 15.00, ₹ 15.00 and ₹ 33.00 per equity share of face value of ₹ 10.00 each were paid on 2<sup>nd</sup> June, 2017, 16<sup>th</sup> August, 2017 and 22<sup>nd</sup> December, 2017, respectively.
5. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend(s). The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective depository participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend(s) are requested to write to the Company.
6. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ('IEPF Rules'), 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 ₹ 4,919,953/- and ₹ 6,778,026/- being the unpaid and unclaimed dividend amount pertaining to Final Dividend 2009 and Interim Dividend 2010; and Second Interim Dividend 2010 on 19<sup>th</sup> June, 2017 and 7<sup>th</sup> December, 2017, respectively, to the IEPF.

The Company has been sending reminders to those members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded as per the requirements, on the Company's website [www.nestle.in](http://www.nestle.in). Members, who have not encashed their dividend pertaining to Final Dividend 2010 and Interim Dividend 2011, are advised to write to the Company immediately claiming dividends declared by the Company.

7. 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, the Company had transferred 90,013 equity shares of ₹ 10 each to the IEPF Account on which the dividends remained unpaid or unclaimed for seven consecutive years with reference to the due date of 31<sup>st</sup> October, 2017 after following the prescribed procedure.

Further, all the shareholders who have not claimed/ encashed their dividends in the last seven consecutive years from 2011 are requested to claim the same by 10<sup>th</sup> May, 2018. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company has individually informed the shareholders concerned and also published notice in the newspapers as per the IEPF Rules. The details of such shareholders and shares due for transfer are uploaded on the "Investors Section" of the website of the Company viz. [www.nestle.in](http://www.nestle.in)

8. 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 not to 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.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
10. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.

11. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Notice of the AGM. Requisite declarations have been received from the Directors for seeking appointment/re-appointment.
12. Electronic copy of the Annual Report for 2017 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, physical copies of the Annual Report for 2017 are being sent in the permitted mode.

Electronic copy of the Notice of the 59<sup>th</sup> AGM of the Company, inter alia, indicating the process and manner of electronic voting (‘e-voting’) along with Attendance Slip, Proxy Form and Route Map is being sent to all the members whose email addresses are registered with the Company/Depository Participants(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, physical copies of the Notice of the 59<sup>th</sup> AGM of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being sent in the permitted mode.

13. Members may also note that the Notice of the 59<sup>th</sup> AGM, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for 2017 will also be available on the Company’s website [www.nestle.in](http://www.nestle.in) for their download. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office for inspection without any fee during normal business hours (9:00 am to 5:00 pm) on working days, except Saturday, upto and including the date of AGM of the Company. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company’s investor email address: [investor@in.nestle.com](mailto:investor@in.nestle.com).
14. **Voting through electronic means**

- I. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 (‘Amended Rules 2015’), Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 59<sup>th</sup> AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (‘remote e-voting’) will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 7<sup>th</sup> May, 2018 (9:00 am) and ends on 9<sup>th</sup> May, 2018 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 3<sup>rd</sup> May, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. A person who is not a member as on the cut-off date should treat this Notice of the AGM for information purpose only.
- VI. The details of the process and manner for remote e-voting are explained herein below:

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

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

**Details on Step 1 is mentioned below:**

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- a) 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).
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

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.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nestlescrutinizer@gmail.com or evoting@in.nestle.com with a copy marked to evoting@nsdl.co.in.
  2. 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 to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or contact Ms. Pallavi Mhatre, Assistant Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email address: pallavid@nsdl.co.in/evoting@nsdl.co.in or at telephone no. +91 22 2499 4545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the email address: investor@in.nestle.com or contact at telephone no. 011-23418891.
- VII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 3<sup>rd</sup> May, 2018.
  - VIII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of the AGM and holding shares as of the cut-off date i.e. 3<sup>rd</sup> May, 2018, may obtain the User ID and password by sending a request at evoting@nsdl.co.in or evoting@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.
  - IX. 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 voting at the AGM through ballot paper.
  - X. Mr. Abhinav Khosla, Chartered Accountant (Membership No. 087010), Partner of M/s. S.C. Vasudeva & Co., Chartered Accountants, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
  - XI. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  - XII. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 (forty eight) hours from the conclusion of the AGM, 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, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - XIII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.nestle.in and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the BSE Limited, Mumbai.
15. All documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on all working days, except Saturday, up to and including the date of the AGM of the Company.
  16. 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 meeting.
- I. EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")**

### Item No. 5

The Board, on the recommendation of the Audit Committee, has approved at their Meeting held on 14<sup>th</sup> February, 2018 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 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, 2018 at a remuneration of ₹ 192,000/- 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 AGM for ratification of remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> December, 2018.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the passing of the resolution as set out at Item No. 5 of the Notice of the AGM as an ordinary resolution.

#### **Item No. 6**

Dr. (Mrs.) Swati Ajay Piramal is an Independent Non-Executive Director of the Company and Chairperson of the Corporate Social Responsibility Committee of the Board of Directors of the Company. She joined the Board of Directors of the Company in August, 2010. Pursuant to the Act, Dr. Piramal, was appointed as an Independent Non-Executive Director to hold office for five consecutive years for a term upto 31<sup>st</sup> March, 2019, by the Members of the Company in the 55<sup>th</sup> AGM held on 12<sup>th</sup> May, 2014.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Dr. Piramal, being eligible for re-appointment as an Independent Director and offering herself for re-appointment, is proposed to be re-appointed as an Independent Director for another term of five consecutive years from 1<sup>st</sup> April, 2019 upto 31<sup>st</sup> March, 2024.

Dr. Piramal is the Vice Chairperson of Piramal Enterprises Limited and a Whole-time Director. She is one of India's leading scientists and industrialists, and is involved in public health and innovation. She earned her medical degree from Mumbai University and completed her Master's in Public Health from the Harvard School of Public Health. She has used her background in medicine, public health and business to change the trajectory of healthcare, education, and public policy in India. Dr. Piramal is a member of the Harvard Board of Overseers and Dean's Advisor to Harvard Business School & Public Health. In addition to her other commitments, Dr. Piramal is deeply committed to Corporate Social Responsibilities activities. She is involved in projects across healthcare, education, livelihood creation and youth empowerment. She aims to resolve issues that are critical roadblocks towards unlocking India's economic potential by finding innovative solutions. She also looks at avenues for promoting health in rural India with mobile health services, women's empowerment projects and supporting community education that create young leaders. She served as an adviser to the Indian Prime Minister in science, technology and economic policy (2006-2014). Dr. Piramal is a leader who makes a positive difference to the community and the world. Her contributions in innovations, new medicines and public health services have touched thousands of lives.

Dr. Piramal has been the recipient of one of France's highest honours - "Chevalier de l'Ordre National du Merite" (Knight of the Order of Merit) in 2006 for medicine and trade, the Rajiv Gandhi Award for Outstanding Women Achiever by the Rajiv Gandhi Foundation in 2007 and the Asian Women Achievement Award in UK in 2010. She was nominated one of the 25 Most Powerful Women in India, eight times in succession, from 2003 till 2011 and nominated to the Hall of Fame of Most Powerful Women in Business in 2011. She was awarded by the Hon'ble President of India, for contribution to better Corporate Governance, and is the recipient of the Global Empowerment Award - UK, from Her Royal Highness, the Duchess of Kent. On 4<sup>th</sup> April, 2012, Dr. Piramal received one of India's highest civilian honours' the prestigious Padma Shri at the hands of the Hon'ble President of India for her exceptional and distinguished contribution to the field of trade and industry. In September 2012, she received the Alumni Merit Award, the highest Award bestowed on alumni, from Harvard. In 2014, she received the Kelvinator Stree Shakti Award. In 2015, she featured in the LinkedIn Power Profile 2015 list for most viewed CEOs on LinkedIn, India. In 2016, she received IMC Ladies' Wing's prestigious "Woman of the Year" award for her significant and outstanding contribution to society in the Medical field. In 2018, she was awarded the "First Ladies Award" by the President of India being the first woman leader of ASSOCHAM - the apex chamber of commerce in 90 years of its history.

Dr. Piramal holds directorship and membership of the Committees of the Board of Directors of the under stated other companies in India:

- Piramal Enterprises Limited, Piramal Glass Private Limited, Allergan India Private Limited, PEL Management Services Private Limited, Akshar Fincom Private Limited, India Venture Advisors Private Limited, Piramal Management Services Private Limited, Sreekoil Realty Private Limited and Piramal Finance Limited

Dr. Piramal is also a Member of the following organization/trade bodies:

- Governing Body of Council of Scientific & Industrial Research, Prime Minister's Council on Trade and Industry, Board of Dean's Advisors of the Harvard School of Public Health, Dean's Advisors of the Harvard Business School, Assam Investment Advisory Board and Global Advisory Council.

Dr. Piramal does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

In the opinion of the Board, Dr. Piramal fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for her re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Dr. Piramal as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Piramal as an Independent Director.

Accordingly, the Board recommends Special Resolution in relation to eligibility and re-appointment of Dr. Piramal as an Independent Director for another term of five consecutive years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024, for the approval by the shareholders of the Company.

Except Dr. Swati A. Piramal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice of the AGM. Dr. Piramal is not related to any Director of the Company.

This Explanatory Statement together with the accompanying Notice of the AGM may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

## **Item No. 7**

The members of the Company at their 55<sup>th</sup> AGM held on 12<sup>th</sup> May, 2014 approved by way of a Special Resolution under Section 197 of the Act, the payment of remuneration by way of commission to the Non-Executive Directors of the Company, of a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of the Act for a period of five years commencing from 1<sup>st</sup> January 2014.

Pursuant to provisions of the Sections 149, 197 and any other relevant provisions of the Act, and taking into account the roles and responsibilities of the directors, it is proposed that the Directors other than Managing Director and the Whole-time Directors be paid for each of the five financial years of the Company commencing from 1<sup>st</sup> January, 2019, remuneration not exceeding one percent per annum of the net profits of the Company computed in accordance with the provisions of the Act. This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Act. None of the Directors shall receive individually a sum exceeding ₹ 25,00,000/- (Rupees twenty five lakhs) in a financial year. This remuneration shall be in addition to fee payable to the Directors for attending the meetings of the Board or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

Accordingly, a fresh approval of the Members is sought by way of a Special Resolution under the applicable provisions of the Act, for payment of remuneration by way of commission to the Directors of the Company other than the Managing Director and the Whole-time Directors, for a period of five years commencing from 1<sup>st</sup> January, 2019 as set out in the Resolution at Item No. 7 of the Notice of the AGM.

The Managing Director, Whole-time Directors and Key Managerial Personnel of the Company and their relatives are not concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice of the AGM.

Directors other than the Managing Director and the Whole-time Directors of the Company may be deemed to be concerned or interested in the resolution set out at Item No. 7 of the Notice to the extent of the remuneration that may be received by them.

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

### **Re-appointment of Mr. Shobinder Duggal as a Director (Item No. 3)**

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

Mr. Shobinder Duggal was appointed as a Whole-time Director of the Company designated as "Director-Finance & Control and Chief Financial Officer" for a period of five years effective from 10<sup>th</sup> May, 2014. As per the terms of his appointment, his re-appointment at the AGM as a director retiring by rotation would not constitute break in his appointment as a Whole-time Director, designated as "Director-Finance & Control and Chief Financial Officer".

Mr. Shobinder Duggal is an Economics (Hons.) Graduate from St. Stephens College, Delhi University and a Chartered Accountant. He has attended the Executive Development Program at IMD, Lausanne. He has over 32 years of work experience with Nestlé. Before his current position as Director – Finance & Control and Chief Financial Officer, he handled various responsibilities in the Company, including Vice President Corporate Control, Head of Internal Audit and some important assignments at the Nestlé Group Headquarters in Switzerland. He is also a Director in Nestlé Lanka PLC since January 2014.

He is the Chairman of the Risk Management Committee of the Company and member of the Stakeholders Relationship Committee of the Board of Directors of the Company.

Mr. Duggal is not a Director in any other Company in India. Except to the extent of his shareholding of 805 equity shares in the Company, lease rentals paid/payable by the Company at the market rates for his residential accommodation as per the agreement entered by the Company and recorded in the Register maintained in pursuance of Section 189 of the Act and Mr. Duggal being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the AGM. Mr. Duggal is not related to any Director of the Company.

Upon his re-appointment as a director, Mr. Duggal shall continue to hold office as a Whole-time Director designated as "Director-Finance & Control and Chief Financial Officer". Accordingly, the Board recommends his re-appointment.

**Re-appointment of Dr. (Mrs.) Swati A. Piramal as an Independent Non-Executive Director of the Company (Item No. 6)**

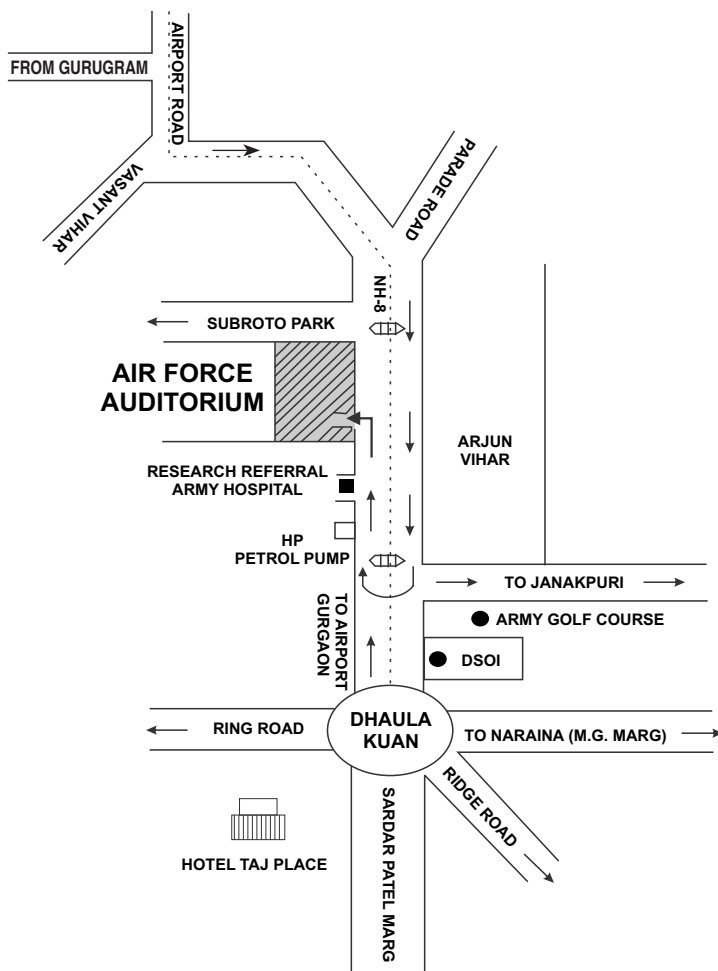
For the details of Dr. (Mrs.) Swati A. Piramal, please refer to the above Explanatory Statement in respect of the Special Business set out at Item No. 6 of the accompanying Notice of the AGM pursuant to Section 102 of the Act.

By Order of the Board

B. Murli  
Senior Vice President – Legal  
& Company Secretary

Date : 14<sup>th</sup> February, 2018  
Place : Gurugram

**ROUTE MAP**





# NESTLÉ INDIA LIMITED

(CIN : L15202DL1959PLC003786)

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

59th ANNUAL GENERAL MEETING

ATTENDANCE SLIP

# 2018

I/We hereby record my/ our presence at the 59<sup>th</sup> Annual General Meeting of the Company at **Air Force Auditorium, Subroto Park, New Delhi-110010** on **Thursday, 10<sup>th</sup> May, 2018 at 10:00 a.m.**

Member's Folio/DP ID-Client ID No.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

**Note:** Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

## ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

**NOTE :** Please read instructions given at Note No. 14 of the Notice of the 59<sup>th</sup> Annual General Meeting carefully before voting electronically.

# NESTLÉ INDIA LIMITED

(CIN : L15202DL1959PLC003786)

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

## PROXY FORM

Name of the Member(s):

Registered Address :

Folio No. /Client ID:

E-mail ID :

DP ID :

I/We being the member(s) of.....shares of the above named Company hereby appoint :

- Name : .....Address : .....  
E-mail Id : .....Signature: ..... or failing him;
- Name : .....Address : .....  
E-mail Id : .....Signature: ..... or failing him;
- Name : .....Address : .....  
E-mail Id : .....Signature: ..... ;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 59<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, 10<sup>th</sup> May, 2018 at 10:00 a.m. at Air Force Auditorium, Subroto Park, New Delhi-110 010 and at any adjournment thereof in respect of such resolutions as are indicated below:-

Resolution No.	Ordinary Business	Optional*	
		For	Against
1.	Adoption of Financial Statements for the year ended 31 <sup>st</sup> December, 2017.		
2.	Confirm payment of three interim dividends and declare final dividend for the year 2017.		
3.	Re-appointment of Mr. Shobinder Duggal (DIN : 00039580), who retires by rotation.		
4.	Ratification of appointment of M/s. B S R & Co. LLP, Chartered Accountants (ICAI Registration No.101248W/ W-100022) as Auditors and fixing their remuneration.		
<b>Special Business</b>			
5.	Ratification of Remuneration of M/s Ramanath Iyer & Co., Cost Auditors (Firm Registration No. 00019).		
6.	Special Resolution for the re-appointment of Dr. (Mrs.) Swati Ajay Piramal (DIN : 00067125) as an Independent Non-Executive Director for another term of five consecutive years w.e.f. 1 <sup>st</sup> April, 2019.		
7.	Special Resolution for payment of remuneration under Section 197 of the Companies Act, 2013 to the non-executive directors, for a period of five financial years commencing from 1 <sup>st</sup> January, 2019.		

Signed this .....day of.....2018.

Signature of Member(s) .....

Signature of Proxy holder(s) .....

Affix  
Revenue  
Stamp

**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 59<sup>th</sup> Annual General Meeting.
- It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.