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

Nestlé
Good Food, Good Life

PKR:SG: 35:2026-27 **30th July 2026**

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Detailed proceedings of the 67th Annual General Meeting ("67th AGM") of the Company held on Friday, 3rd July 2026

Dear Madam/ Sir,

Further to our letter nos. PKR:SG: 27:2026-27 and PKR:SG: 28:2026-27, both dated 3rd July 2026, please find enclosed herewith a copy of the detailed proceedings of the 67th AGM of the Company held on Friday, 3rd July 2026 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
Digitally signed by PRAMOD KUMAR RAI
Date: 2026.07.30 17:47:37 +05'30'
PRAMOD KUMAR RAI
COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl: *as above*

PROCEEDINGS OF THE 67TH (SIXTY SEVENTH) ANNUAL GENERAL MEETING ("AGM") OF NESTLÉ INDIA LIMITED ("THE COMPANY") HELD ON FRIDAY, 3RD JULY 2026 FROM 10:30 HOURS TO 13:29 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 Manish Tiwary	-	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 Suneeta Reddy	-	Independent Non-Executive Director
Mr Sidharth Kumar Birla	-	Independent Non-Executive Director
Mr Mandeep Singh Chhatwal	-	Non-Executive Director
Mr Edouard Mac Nab	-	Executive Director – Finance & Control and CFO
Mr Jagdeep Singh Marahar	-	Executive Director – Technical
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 speaker members)

Confirmation to Company Secretary before start of the AGM

Mr Utkarsh Gupta, Senior Manager, National Securities Depository Limited ("NSDL"), 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 participating in the 67th Annual General Meeting ("AGM") of the Company through VC/ OAVM facility hosted on the NSDL platform. She informed the members that, for the smooth conduct of the AGM, all participating members would remain in the mute mode and that members who had pre-registered themselves as speakers at the AGM would be unmuted upon the request of the Chairman. She further informed the members that the proceedings of the AGM were being recorded and would be made available on the Company's website in due course. She also stated that a n one-way webcast facility had been also made available for persons who were not members of the Company. Thereafter, she handed over the proceedings of the 67th AGM to Mr Manish Tiwary, Chairman and Managing Director of the Company.

Chairman

Mr Manish Tiwary, Chairman and Managing Director of the Company, took the chair. He thanked Ms Inba and welcomed the members to the 67th AGM.

Member's Attendance and Quorum

Nestlé S.A., holding 66,10,27,980 equity shares and represented by Mr Manish Tiwary; Maggi Enterprises Limited, holding 54,92,73,600 equity shares represented by Mr Pramod Kumar Rai and 299 other members holding 3,58,792 equity shares of the Company, participated in the 67th AGM through VC/ OAVM facility.

Based on the confirmation and advice provided by the Company Secretary of the Company that the requisite quorum was present in accordance with 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. 03/2025 dated 22nd September 2025, the Chairman declared that the meeting had been duly constituted and validly convened.

Introduction

The Chairman stated that it was a privilege for him to address the AGM for the first time in his capacity as the Chairman and Managing Director of the Company. He extended a warm welcome to the members participating in the meeting through VC/ OAVM facility.

He further informed the members that all the Executive Directors, including himself, and the Company Secretary were participating in the AGM from the Company's Corporate Office at Gurugram, while the Non-Executive Directors were participating from their respective residence or office.

Thereafter, the Chairman introduced the Directors and Key Managerial Personnel participating in the AGM through the VC/ OAVM facility, as under:

Mr PR Ramesh, Lead Independent Non-Executive Director, Chairman of the Audit Committee, and Member of the Nomination and Remuneration Committee and the Risk Management and Sustainability Initiatives Committee, participated in the AGM from Secunderabad.

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

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

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

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

Mr Mandeep Singh Chhatwal, Non-Executive Director, participated in the AGM from Vevey, Switzerland. The Chairman stated that Mr Chhatwal was attending his first AGM of the Company following his appointment effective from 1st January 2026.

Mr Edouard Mac Nab, Executive Director - Finance & Control and CFO, and Member of the Corporate Social Responsibility Committee and Stakeholders Relationship Committee, participated from Gurugram. The Chairman stated that Mr Edouard was attending his first AGM of the Company following his appointment effective from 1st March 2026.

Mr Jagdeep Singh Marahar, Executive Director - Technical, participated in the AGM from Gurugram. The Chairman stated that Mr Marahar was also attending his first AGM of the Company after his appointment effective from 1st June 2026.

Mr Pramod Kumar Rai, Company Secretary & Compliance Officer of the Company, who participated in the AGM 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, who were participating in the AGM through VC/ OAVM facility.

The Chairman announced that the Statutory Registers required to be made available during the AGM has been made available for inspection on the Company's/ NSDL's website.

The Annual Report of the Company for the financial year 2025-26, comprising the audited standalone and consolidated financial statements, including the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and Statement of Cash Flow for the financial year ended on that date, together with the Reports of the Board of Directors and the Auditors' thereon, had been circulated to all the members in the prescribed manner.

Thereafter, the Chairman delivered his speech, the key highlights of which were recorded as under:

Chairman's Speech

The Chairman commenced his address by sharing a personal reflection on the enduring trust that consumers had placed in the Company's brands across generations. Referring to his childhood experiences with Nestlé products, he emphasized that consumer trust remained the foundation of the Company's success. He also acknowledged the contribution of his predecessor, Mr Suresh Narayanan, and reaffirmed his commitment to building upon the strong foundation established under Mr Narayanan's leadership.

The Chairman informed the members that FY 2025-26 had been a challenging year for India's consumption economy, influenced by food inflation, evolving consumer behaviour, changing household consumption patterns, varying urban demand, dependence of rural demand on monsoons and farm incomes, and prevailing global uncertainties. Despite these challenges, he noted that an increasing number of consumers had chosen the Nestlé brands, enabling the Company to achieve its highest-ever domestic sales of ₹23,071.5 crore. This performance has been supported by double-digit volume-led growth, market share gains and a return on equity of 75.2%. He further noted that the Company had consistently outperformed industry volume growth throughout the year.

The Chairman highlighted that the Company's performance had been supported by the efforts of employees across its factories, field operations and offices, as well as by those across the broader value chain, whose commitment and disciplined execution had contributed significantly to the Company's achievements.

The Chairman further apprised the members of the four key priority that had guided the Company in determining where to focus, where to invest and where to simplify, namely:

1) Consumer Centricity;
2) Penetration-Led Volume Growth;
3) Reinvestment Behind Brands and Capacity;
4) Accelerating Technology-enabled Sales and Operations.

He stated that these priorities had guided the Company's strategic decision-making and resource allocation during the year.

Addressing the first priority, the Chairman emphasized that consumer centricity remained the Company's foremost priority. He stated that every decision of the Company must be guided by the consumer and must contribute towards improving consumer lives. He highlighted the importance of listening closely to consumers across markets, towns and villages, recognising that India is not a single homogeneous market but comprised diverse consumer groups shaped by income levels, geography, language, aspirations, habits and tastes. He further stated that when consumer insights had taken precedence over internal opinion, the Company had achieved stronger, more relevant and more sustainable growth.

Addressing the second priority of penetration-led volume growth, the Chairman informed the members that the Company had expanded its distribution footprint and added approximately 5.2 lakh outlets across urban, semi-urban and rural markets since April 2023. He highlighted the growing importance of rural India as a key driver of future consumption growth and noted that the Company's efforts had remained focused on strengthening accessibility, affordability, availability and execution excellence across markets. He illustrated this through the example of a rural retail outlet in West Bengal, which demonstrated the relevance and reach of the Company's portfolio in remote markets.

Addressing the third priority, namely, Reinvestment Behind Brands and Capacity, the Chairman informed the members that the Company had achieved its highest-ever operational cost savings during FY 2025–26 through productivity and technology-led initiatives. He stated that these savings enabled increased investments in brand building, advertising, digital engagement, distribution expansion and consumer-facing initiatives. He further highlighted that India had continued to be the largest market globally for MAGGI and had become the largest market globally for KITKAT during the year.

The Chairman also referred to the growth of the Ready-to-Drink coffee portfolio, Nestlé Professional, the Out-of-Home business and the Pet Foods business. He noted that the Company had continued to benefit from Nestlé Group's global research and development capabilities and innovation pipeline. He further informed the members that the Company had invested in capacity ahead of demand by expanding its foods and confectionery manufacturing capabilities, including through the establishment of a greenfield manufacturing facility in Odisha. He mentioned that, over the preceding two years, the Company had committed approximately ₹2,000 crore towards capital expenditure to support future growth.

Addressing the fourth and final priority, namely Accelerating Technology-enabled Sales and Operations, the Chairman stated that the Company had accelerated investments in technology and digital capabilities to enhance execution, supply chain efficiency and decision-making. He highlighted initiatives such as touchless demand forecasting and technology-enabled replenishment systems, which had enhanced operational effectiveness while enabling employees to focus on creating greater value for consumers and customers.

The Chairman also outlined the Company's long-term growth priorities, which included expanding its presence in Tier-II and Tier-III towns, strengthening market penetration across multiple price points, driving portfolio premiumisation and further integrating of data-driven technologies across business operations. He emphasized that, while significant growth opportunities existed, disciplined execution and sustained consumer focus would remain critical to delivering long-term growth.

The Chairman further highlighted the Company's contribution to India's economy and the broader ecosystem. He informed the members that approximately 92% of the Company's sourcing was undertaken within India and that its value chain supported around 80,000 farmers, 4,700 suppliers, more than 10,000 distributors and redistributors, and approximately 5.3 million retail outlets. He further stated that the Company had contributed approximately ₹47 billion to the Indian exchequer during FY 2025-26.

The Chairman also apprised the members of the Company's progress under its sustainability agenda and the "Good for Planet" roadmap. He highlighted the achievements made in the areas of climate action, regenerative sourcing, circular resource use and water stewardship. During the year, the Company achieved annualised energy savings of over 40,000 gigajoules, reduced carbon emissions by approximately 1,200 tonnes, saved more than 135,000 cubic metre of water and increased the use of alternative fuels and sustainable transportation solutions. He further informed the members that seven manufacturing facilities were operating under the Zero Liquid Discharge framework.

Before concluding his address, the Chairman reaffirmed the Company's commitment to responsible growth, disciplined capital allocation, operational excellence and long-term value creation. He emphasized that consumer trust remained fundamental to the Company's success and stated that the Company would continue to focus on expanding its reach, strengthening its brands and creating sustainable value for all stakeholders. He further noted that the Company's future growth strategy would continue to be guided by four key priorities, namely consumer centricity, penetration-led volume growth, reinvestment behind brands and capacity, and accelerating technology-enabled sales and operations. The Chairman expressed his gratitude to the members, Board of Directors, employees, government stakeholders and business partners for their continued trust, guidance and support.

The Chairman also informed the members that the Board of Directors, at its meeting held earlier that day, declared a Special Dividend 2026 of ₹2.00 per equity share of face value of ₹1.00 each out of the retained earnings of the Company, which would be paid along with the Final Dividend 2025-26, subject to the approval of the members.

He concluded his address by expressing on behalf of the Board of Directors, his sincere appreciation to the members for their continued support of and confidence in the Company over the years.

<u>Business Items</u>

The Chairman then proceeded with the business set out in the Notice convening the 67th AGM and informed the members that the Notice of the 67th AGM dated 21st April 2026, together with the Audited Financial Statements (standalone and consolidated) and Board's Report for the financial year 2025-26, had been duly circulated to the members at their registered email addresses. He further stated that a public notice in this regard had been published in the newspapers, as prescribed. With the consent of the members, the Notice and accompanying documents were taken as read.

The Chairman further informed the members that the Auditors' Report on the Audited Financial Statements (standalone and consolidated) of the Company did not have any qualification, observation or adverse comment on any financial transaction or matter, having an adverse effect on the functioning of the Company. Accordingly, in terms of the provisions of the Companies Act, 2013, the reading of the Auditors' Report was dispensed with.

The Chairman further stated that as per the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, the Company had provided the remote e-voting facility to the members entitled to vote on the items of business set out in the AGM Notice during the period from 30th June 2026 (9:00 hours) to 2nd July 2026 (17:00 hours). He also drew the attention of the members that at the end of discussion on the resolutions, members participating in the AGM but who had not cast their votes through remote e-voting facility, would be able to exercise their voting rights through the NSDL e-voting platform during the meeting.

The Chairman thereafter proceeded with the business set out in the Notice and informed the members that the Notice convening the 67th AGM contained three items of ordinary business listed as Agenda Items Nos. 1 to 3 and one special business listed as Agenda Item no. 4. He summarised the business to be transacted as follows:

Ordinary business : 1) adoption of the Audited Financial Statements (standalone and consolidated) of the Company for the financial year 2025-26, including the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and the Statement of Cash Flow for the year ended on that date, together with the Reports of the Board of Directors and Auditors thereon; 2) Confirmation of the Interim Dividend already declared and paid, and declaration of the final dividend on the equity shares of the Company for the financial year ended 31st March 2026; 3) Appointment of Mr Mandeep Singh Chhatwal (DIN: 11387157), who retired by rotation, and being eligible, had offered himself for re-appointment; and Special business, which in the opinion of the Board of Directors, was considered unavoidable was 4) ratification of the remuneration payable to M/s. Ramanath Iyer & Co., Cost Accountants (Firm Registration No.: 000019), appointed by the Board of Directors as the Cost Auditors of the Company for conducting the audit of the cost accounting records relating to products falling under the specified Customs Tariff Act Heading 0402, manufactured by the Company, for the financial year 2026-27.

Question and Answers Session

The Chairman thereafter commenced the Question-and-Answer Session and responded to the queries and comments received in advance from the members through the designated investor email address of the Company. The names of the listed members who had submitted their queries prior to the AGM were recorded as under:

1. Mr Nitin Nerlekar (DP - Client ID: IN300829-11351982);
2. Mr Manas Banerjee (DP - Client ID: IN301653-10357629);
3. Mr Subhash Kar (DP - Client ID: IN302269-12462717);
4. Mr Prakhar Mehrotra (DP - Client ID: IN301549-63346501);
5. Mr Kaushik Shahukar (DP - Client ID: IN301549-18690797);
6. Mr Mahendra Pal Bhutani (DP - Client ID: 12019101-02044054);
7. Mr Jasmeet Singh (DP - Client ID: IN300450-11424470).

Thereafter, the Chairman invited the members who had pre-registered with the Company as speakers to raise their queries and offer comments on the items of business set out in the Notice of the AGM and responded to the queries and comments. The names of the listed members, from amongst those who had pre-registered with the Company as speakers and participated in the AGM, were recorded hereunder:

1. Mr Yash Pal Chopra (DP - Client ID: IN300708-10592847), Delhi;
2. Mr Praful Chavda (DP - Client ID: 12051400-00191187), Hyderabad;
3. Mr Toni Bhatia (DP - Client ID: IN302365-10914464), Faridabad;
4. Mr Santosh Kumar Saraf (DP - Client ID: IN303069-10080328), Kolkata;
5. Mr Manjit Singh (DP - Client ID: IN300206-10907641), Delhi;
6. Mr Gagan Kumar (DP - Client ID: IN300206-11044542), Delhi;
7. Ms Celestine Elizabeth Mascarenhas (DP - Client ID: 12051400-00090218), Mumbai:
8. Ms Priya Darshan Mehrotra (DP - Client ID: IN301330-21408373),Sitapur;
9. Mr Hiranand Parsram Kotwani (DP - Client ID: 12033200-18811084), Mumbai;
10. Mr Santosh Chopra (DP - Client ID: 12081600-23665577), Delhi;
11. Mr Praveen Kumar (DP - Client ID: IN300118-10449827), Delhi;
12. Mr Ashok Kumar Jain (DP - Client ID: IN300118-10242590), Delhi;
13. Mr Rakesh Kumar (DP – Client ID: 12101600- 00000111), Delhi;
14. Mr Chetan Chadha (DP - Client ID: IN300118-10826627), Delhi;
15. Ms Poonam Bala (Folio No. 116065), Delhi;
16. Mr Subhash Chander Wadhwa (DP- Client ID: IN300118-11836699), Delhi;
17. Mr Sathish Jayantilal Shah (DP- Client ID: IN300636-40102132), Mumbai;
18. Mr Sachin Singhal (DP- Client ID: IN300966-10412027), Delhi;
19. Mr Narayan Kumar Dujari (DP- Client ID: IN301151-26876430), Kolkata;
20. Ms Prakashini Ganesh Shenoy (DP - Client ID: IN300239 -12451107), Mumbai;
21. Mr Parmod Kumar Jain (DP - Client ID: IN302994-10082531), Delhi;
22. Mr Raju (DP - Client ID: IN302994-10079634), Delhi;

23. Mr Yusuf Yunus Rangwala (DP - Client ID: 16010100-00232396), Mumbai;
24. Mr Jaydip Bakshi (DP - Client ID: IN301549-36203908), Kolkata; and
25. Mr Atanu Saha (DP - Client ID:IN300513-12863390), Kolkata.

The Chairman acknowledged and thanked the members for the questions and comments received through the designated investor email address of the Company, as well as those members who had participated in the AGM as pre-registered speakers. A summary of the questions and comments by the members, together with the responses provided by the Chairman, was recorded as under:

Members' comments and management response

The members extended their congratulations to and welcomed the Chairman and Managing Director on presiding over his first Annual General Meeting of the Company. The members appreciated the Company's financial performance, growth in market capitalization, export performance, shareholder-focused initiatives, including the sub-division of equity shares, issuance of bonus equity shares and declaration of Special Dividend. The members also commended the Company's continued focus on good corporate governance, compliance and Corporate Social Responsibility initiatives.

The members raised queries and offered comments on various matters, interalia, the performance of nutrition category; capital expenditure plans; status of the joint venture with Dr. Reddy's Laboratories Limited; royalty payments; volatility of commodity prices; introduction of new products from the global portfolio; health, nutrition and wellness offerings; contribution of premium nutrition, health, and wellness products; increase in other expenses; rural penetration; pet food business; CSR initiatives, water conservation and environmental sustainability; rural penetration of brands such as MAGGI and NESCAFÉ; future growth strategy and long-term business priorities; adoption of artificial intelligence and technology-enabled business processes; capacity expansion and the greenfield manufacturing facility; export opportunities; performance of the confectionery business including KITKAT; impact of GST reduction; expansion of retail formats, including Nespresso stores; product development and innovation; capital allocation and shareholder returns; Research and development investments; factory visits for shareholders; conduct of virtual or hybrid general meetings; and shareholder engagement initiatives.

The Chairman thanked the members for their suggestions, comments, support and confidence in the Company and in response to the queries raised by the members, informed and clarified as under:

With regard to the performance of nutrition category, the Chairman acknowledged the member's appreciation of the performance of the Company's leading brands and stated that each category operated within a distinct market context making direct comparisons across categories less meaningful. He informed the members that the Company continued to invest in science-led innovation, distribution expansion, penetration and premiumisation within its Milk & Nutrition business, including enhancements to brands such as NAN ExcellaPro and LACTOGEN and the nationwide rollout of CERELAC with no refined sugar. He further stated that the business shown sequential improvement during the year, delivering volume growth and market share gains in the second half of the year.

On the Company's capital expenditure plans, the Chairman informed the members that the Company would continue to invest in expanding its manufacturing capacity, particularly in the chocolate and foods categories, including through the establishment of a new greenfield manufacturing facility in Odisha.

Responding to the query on the joint venture with Dr. Reddy's Laboratories Limited, he informed the members that the performance of the joint venture was in line with expectations and continued to offer significant long-term strategic potential.

With respect to royalty payments, the Chairman clarified that the royalty continued to be computed as a fixed percentage of sales in accordance with the General Licence Agreements and as per the approvals granted by the Audit Committee, the Board of Directors and the shareholders, and that there had been no change in the underlying royalty rate.

Addressing queries relating to volatility in commodity prices and its impact on margins, the Chairman informed the members that such volatility remained an inherent feature of the operating environment and was managed through strategic sourcing, portfolio and capacity optimisation, productivity initiatives and selective pricing actions where necessary as a last resort. He further stated that investments in digital tools, analytics and planning capabilities had strengthened the Company's ability to respond effectively to cost fluctuations while balancing affordability, volume growth and investments behind brands. The Chairman highlighted that the Company achieved its highest operational savings during the year and continued to strengthen its forecasting and manufacturing planning systems.

In relation to the introduction of products from Nestlé's global portfolio, the Chairman informed the members that the Company actively evaluated opportunities to introduce products and brands from global markets where there was a strong market fit, while continuing to focus on developing and adapting offerings suited to Indian consumer preferences and aspirations.

Responding to queries on healthier food alternatives, the Chairman informed the members that the Company continued to improve the nutritional profile of its products by reducing ingredients such as added sugar, salt and saturated fat and by enhancing nutritional value where relevant. He stated that all product reformulations were science-led, compliant with regulations and aligned with consumer preferences.

The Chairman informed the members that premiumisation continued to form an integral part of the Company's growth strategy and that the Company remained focused on expanding its portfolio across nutrition, health and wellness segments through innovation and consumer-centric offerings.

With respect to the increase in Other Expenses during FY 2025-26, the Chairman clarified that the increase was broadly in line with the Company's growth and reflected investments in brand building, distribution expansion and operational capabilities. He further stated that higher advertising and sales promotion expenditure, distribution and logistics costs, and inflationary pressures were the principal contributors to the increase.

Addressing queries on rural expansion, the Chairman highlighted the Company's continued focus on strengthening distribution reach and accessibility across rural markets through a combination of distribution expansion initiatives and channel-specific strategies. Responding specifically to queries on rural penetration of MAGGI and NESCAFÉ, the Chairman informed that the Company continued to pursue a right-pack strategy to enhance accessibility and affordability and remained committed to increasing the reach and penetration of its brands in rural markets.

On the pet food business, the Chairman highlighted the Company's growing portfolio across cat and dog food categories and expressed confidence in the long-term growth opportunities of the segment. He informed the members that the Company's portfolio included brands such as Felix, Pro Plan, Supercoat and Friskies.

In response to queries relating to CSR and sustainability initiatives, the Chairman highlighted the Company's continued focus on education, healthcare, water conservation and environmental sustainability through its Corporate Social Responsibility and sustainability programmes.

Regarding the Company's future growth strategy, the Chairman informed the members that the Company remained focused on four key priorities, namely consumer centricity, penetration-led volume growth, reinvestment behind brands and capacity, and technology-enabled sales and operations.

With regard to Artificial Intelligence and Technology-Enabled business process, the Chairman informed the members that the Company continued to leverage technology, digital tools, analytics and artificial intelligence-enabled capabilities to strengthen planning, forecasting, operational efficiency and decision-making processes.

In relation to export opportunities in green tea, the Chairman informed the members that the Company's facility in Tamil Nadu was an export-oriented unit engaged in green tea operations and activities relating to green tea.

Addressing queries regarding the confectionery business, the Chairman informed the members that the Company continued to hold a leadership position in the wafer segment and highlighted that India had become the largest market globally for KITKAT, reflecting the sustained efforts of the Company's team.

In response to questions regarding reduction in GST and its impact on consumers, the Chairman informed the members that the Company had passed on the benefit of GST reductions across eligible products through either price reductions or increased grammage, as appropriate.

With regard to Nespresso Stores and retail formats, the Chairman informed the members that Nespresso stores are currently operating in New Delhi, Mumbai, Gurugram and Bangalore and planned to expand to additional locations. He also highlighted kiosks and other formats developed through its out-of-home business and the Company continued partnerships across general trade, modern trade, e-commerce and quick commerce channels.

Responding to queries on product development and innovation, the Chairman emphasized the Company's continued focus on innovation, supported by Nestlé's global capabilities and local consumer insights, to address evolving consumer needs and preferences.

Addressing questions on capital allocation and utilization of retained earnings, the Chairman informed the members that the Company followed a balanced approach by rewarding shareholders through dividends, special dividends and bonus equity shares, while simultaneously reinvesting in capacity expansion and growth initiatives. He further informed that the Company's dividend decisions took into account its capital expenditure requirements and financing strategy.

In respect of the research and development, the Chairman informed the members that the Nestlé Group invested approximately CHF 1.7 billion annually in global research and development, the benefits of which were available to the Company through the General Licence Agreements.

Responding to suggestions regarding factory visits for the members, the Chairman informed that the Company did not have a formal programme for members' visit to manufacturing facilities. However, request from the members visiting locations where the Company's factories were situated could be considered on a case-by-case basis.

With respect to the conduct of virtual or hybrid general meetings, the suggestions made by the members were acknowledged and noted.

Suggestions relating to product sampling, distribution of discount coupons and enhancement of shareholder engagement initiatives were acknowledged and noted by the Chairman.

The Chairman then enquired whether any questions remained unanswered in the Communication Box. Mr. Pramod Kumar Rai, Company Secretary and moderator of the Communication Box, confirmed that all questions received through the Communication Box had been addressed by the Chairman and that no additional queries had been received from members beyond those raised by the registered speakers or received in advance through email.

The Chairman thereafter 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

Thereafter, the Chairman took up the Item Nos. 1 to 4 of the business set out in the Notice of the 67th AGM. He reminded the members that those who had participated in the AGM and had 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. The Chairman informed the members that Mr Abhinav Khosla, Partner M/s SCV & Co. LLP, Chartered Accountants, had been appointed as the scrutinizer to scrutinize the votes cast through remote e-Voting and electronic voting during the 67th AGM in a fair and transparent manner. He further informed that the Scrutinizer would submit his report to the Chairman or the Company Secretary, duly authorised for the purpose, in the prescribed manner. The Chairman stated that voting results ('Results') in respect of all the resolutions proposed at the AGM would be declared not later than 6:00 p.m. on 4th July 2026 and would be forthwith intimated to BSE Limited, Mumbai and the National Stock Exchange of India Limited, Mumbai. He further informed that the Results along with the report of the Scrutinizer would be placed on the websites of the Company and NSDL and would also be available at the registered office of the Company.

The e-Voting platform provided by NSDL remained open for 30 minutes to enable the members who had participated in the AGM and had not already cast their votes through remote e-voting. 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, informed the members that the Scrutinizer had confirmed that the time provided for e-Voting had elapsed and that adequate time and opportunity had been provided to all the members participating in the AGM to cast their votes through e-Voting facility. Accordingly, the voting process in respect of the AGM was declared concluded.

Conclusion of the Meeting

Thereafter, Ms Inba Vessaoker, Moderator, invited the Chairman to conclude the proceedings of the AGM.

The Chairman thanked the members for their participation and for the valuable suggestions and comments during the meeting. There being no other business to transact, he declared the meeting concluded.

The Meeting concluded at 13.29 hours IST.

RESULTS OF THE REMOTE E-VOTING BETWEEN 30TH JUNE 2026 (9:00 A.M. IST) TO 2ND JULY 2026 (5:00 P.M. IST) TOGETHER WITH THE E-VOTING CONCLUDED DURING THE 67TH ANNUAL GENERAL MEETING HELD ON FRIDAY, 3RD JULY 2026, IN RESPECT OF THE ORDINARY AND SPECIAL BUSINESS TRANSACTED AT THE MEETING, WERE DECLARED AND RECORDED AS FOLLOWS:

Based on the Scrutinizer's Report in respect of the remote e-Voting conducted between 30th June 2026 (9:00 a.m. IST) and 2nd July 2026 (5:00 p.m. IST) and the e-Voting conducted by the members during the 67th Annual General Meeting held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on 3rd July 2026, the voting process was concluded at 1:29 p.m. IST on 3rd July 2026 and the voting results were declared and intimated to the Stock Exchanges by the Company on 3rd July 2026 at around 6:36 p.m. IST, a summary of the voting results are recorded hereunder:

All the Resolutions for the Ordinary and Special business as set out in Agenda Items No. 1 to 4 of the AGM Notice dated 21st April 2026 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) = [(2)/(1)] *100	(4)	(5)	(6) = [(4)/(2)]*100	(7)= [(5)/(2)]*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 2025-26 including the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon and b) the audited consolidated financial statements of the Company for the financial year 2025-26 including the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date, together with the Report of the Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/ resolution?								No
Promoter and Promoter Group	E-Voting	1210301580	1210301580	100.0000	1210301580	0.0000	100.0000	0.0000
	Poll#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total	1210301580	1210301580	100.0000	1210301580	0.0000	0.0000	0.0000
Public – Institutions	E-Voting	427702060	382938429	89.5339	381106145	1832284	99.5215	0.4785
	Poll#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total	427702060	382938429	89.5339	381106145	1832284	99.5215	0.4785
Public - Non Institutions	E-Voting	290310680	1311473	0.4517	1178591	132882	89.8677	10.1323
	Poll#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total	290310680	1311473	0.4517	1178591	132882	89.8677	10.1323
Total		1928314320	1594551482	82.6915	1592586316	1965166	99.8768	0.1232
Resolution required: (Ordinary)		Agenda Item 2: To confirm the payment of Interim Dividend already declared and paid, and to declare final dividend on the equity shares of the Company for the financial year ended 31st March 2026.						
Whether promoter/ promoter group are interested in the agenda/ resolution?								No
Promoter and Promoter Group	E-Voting	1210301580	1210301580	100.0000	1210301580	0.0000	100.0000	0.0000
	Poll#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total	1210301580	1210301580	100.0000	1210301580	0.0000	100.0000	0.0000
Public – Institutions	E-Voting	427702060	383267438	89.6108	383267438	0.0000	100.0000	0.0000
	Poll#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total	427702060	383267438	89.6108	383267438	0.0000	100.0000	0.0000
Public- Non Institutions	E-Voting	290310680	1311453	0.4517	1178871	132582	89.8904	10.1096
	Poll#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total	290310680	1311453	0.4517	1178871	132582	89.8904	10.1096
Total		1928314320	1594880471	82.7085	1594747889	132582	99.9917	0.0083

Resolution required: (Ordinary)	Agenda Item 3: To appoint a Director in place of Mr. Mandeep Singh Chhatwal (DIN: 11387157), 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	1210301580	1210301580	100.0000	1210301580	0.0000	100.0000	0.0000
	Poll#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total	1210301580	1210301580	100.0000	1210301580	0.0000	100.0000	0.0000
Public – Institutions	E-Voting	427702060	383267438	89.6108	381035002	2232436	99.4175	0.5825
	Poll#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total	427702060	383267438	89.6108	381035002	2232436	99.4175	0.5825
Public- Non Institutions	E-Voting	290310680	1311451	0.4517	1156186	155265	88.1608	11.8392
	Poll#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total	290310680	1311451	0.4517	1156186	155265	88.1608	11.8392
Total		1928314320	1594880469	82.7085	1592492768	2387701	99.8503	0.1497
Resolution required: (Ordinary)	Agenda Item 4: To approve ratification of remuneration payable to M/s. Ramanath Iyer & Co., Cost Accountants (Firm Registration No.: 000019), appointed by the Board of Directors as the Cost Auditors 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 2026-27.							
Whether promoter / promoter group are interested in the agenda / resolution?								No
Promoter and Promoter Group	E-Voting	1210301580	1210301580	100.0000	1210301580	0.0000	100.0000	0.0000
	Poll#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total	1210301580	1210301580	100.0000	1210301580	0.0000	100.0000	0.0000
Public – Institutions	E-Voting	427702060	383267438	89.6108	383267438	0.0000	100.0000	0.0000
	Poll#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total	427702060	383267438	89.6108	383267438	0.0000	100.0000	0.0000
Public- Non Institutions	E-Voting	290310680	1311471	0.4517	1170069	141402	89.2181	10.7819
	Poll#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot#		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Total	290310680	1311471	0.4517	1170069	141402	89.2181	10.7819
Total		1928314320	1594880489	82.7085	1594739087	141402	99.9911	0.0089

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

THE RESOLUTIONS RELATING TO THE ORDINARY AND SPECIAL BUSINESS AS SET OUT IN AGENDA ITEM NOS. 1 TO 4 IN THE NOTICE OF THE 67TH ANNUAL GENERAL MEETING, WERE DULY APPROVED BY THE MEMBERS WITH REQUISITE MAJORITY THROUGH REMOTE E-VOTING AND E-VOTING DURING THE MEETING, ARE RECORDED HEREUNDER AS PART OF THE PROCEEDINGS OF THE 67TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON 3RD JULY 2026 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 2025-26 including Balance Sheet as at 31st March 2026, 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 2025-26 including Balance Sheet as at 31st March 2026, 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 2025-26 including Balance Sheet as at 31st March 2026, Statement of the Profit and Loss and Cash Flow Statement for the financial year ended on that date, together with the Reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted.

b) RESOLVED that the audited consolidated financial statements of the Company for the financial year 2025-26 including Balance Sheet as at 31st March 2026, Statement of the Profit and Loss and Cash Flow Statement for the financial year ended on that date, together with the Reports of the Auditors thereon, be and are hereby approved and adopted.

Item no. 2: Ordinary Resolution for the confirmation of Interim Dividend already declared and paid, and to declare final dividend on the equity shares of the Company for the financial year ended 31st March 2026

RESOLVED that Members do hereby approve and declare Final Dividend of Rs. 5/- (Rupees five only) per equity share of Re. 1/- each, for the financial year 2025-26 on the entire issued, subscribed and paid-up equity share capital of the Company of 1,92,83,14,320 equity shares of the nominal value of Re.1/- each, as recommended by the Board of Directors and also confirmed the Interim Dividend already declared and paid during the financial year 2025-26.

Item no. 3: Ordinary Resolution for the appointment of a Director in place of Mr Mandeep Singh Chhatwal (DIN: 11387157), who retires by rotation and being eligible, offers himself for re-appointment.

RESOLVED that Mr Mandeep Singh Chhatwal (DIN: 11387157), 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 2026-27.

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 in accordance with the recommendation of the Audit Committee of the Board, the remuneration payable to M/s. Ramanath Iyer & Co., Cost Accountants (Firm Registration No.: 000019), appointed by the Board of Directors as the Cost Auditors 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 2026-27, be and is hereby approved at ₹2,64,000/- (Rupees two lakhs sixty four thousand only), plus reimbursement of out-of-pocket expenses actually incurred and applicable taxes, as may be levied from time to time.

Sd/-
Manish Tiwary
Chairman and Managing Director

Certified True Copy
Nestlé India Limited
PRAMOD KUMAR RAI
Digitally signed by PRAMOD KUMAR RAI
Date: 2026.07.30 17:46:56 +05'30'
Pramod Kumar Rai
Company Secretary

Date: 30th July 2026
Place: Gurugram