

# Nestlé India Limited

(CIN : L15202DL1959PLC003786)

Nestlé House

Jacaranda Marg

'M'Block, DLF City, Phase – II

Gurugram – 122002, Haryana

Phone: 0124 – 3940000;

E-mail: investor@in.nestle.com;

Website: www.nestle.in



**PKR:SG: 28:24**

**5<sup>th</sup> April 2024**

## **BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001

BSE Scrip Code: 500790

## **National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1,

G Block, Bandra-Kurla Complex,

Bandra (East), Mumbai - 400 051

NSE Symbol: NESTLEIND

**Subject: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Outcome of the Board Meeting:**

- a. **Approved appointment of Ms Suneeta Reddy (DIN: 00001873) as an Additional Director and Independent Non-Executive Director of the Company for a term of five consecutive years with effect from 5<sup>th</sup> April 2024, and recommended to the Members of the Company for their approval;**
- b. **Approved payment of general licence fees (royalty) by the Company to Société des Produits Nestlé S.A. (Licensor), and recommended to the Members of the Company for their approval**

Dear Madam/ Sir,

We wish to inform you the outcome of the Board Meeting of the Company held today:

1. Appointment of Ms Suneeta Reddy as an Additional Director and Independent Non-Executive Director of the Company

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, approved the appointment of Ms Suneeta Reddy (DIN: 00001873), as an Additional Director and Independent Non-Executive Director of the Company with effect from 5<sup>th</sup> April 2024 for a term of five (5) consecutive years i.e. upto 4<sup>th</sup> April 2029, and recommended the same to the Members of the Company for their approval by means of Postal Ballot.

Ms Reddy, aged 65 years, received her Bachelor of Arts degree in Public Relations, Economics and Marketing from Stella Maris College in Chennai. She holds a Diploma in Financial Management from the Institute of Financial Management and Research, Chennai and has completed the Owner/ President Management Program at Harvard Business School, Boston, USA. Ms Reddy is the Managing Director of Apollo Hospitals Enterprise Limited. A member of the founding family, Ms Reddy started working with Apollo Hospitals in 1989. Spearheading the finance and strategy functions, Ms Reddy was instrumental in bringing the first FDI into healthcare in India and subsequently in taking the organization to international equity markets through a successful GDR. It has been her deep domain knowledge and foresight that has guided Apollo's emergence as a formidable, financially sound hospital enterprise. In her extensive career, she has overseen several Greenfield and Brownfield projects.

Ms Reddy has over 40 years' experience in healthcare industry and her expertise in specific functional areas such as Strategy, Hospital Operations, Corporate Services viz., Finance & Accounts, Procurement, HR, Legal, MIS, Internal Audit and Enterprise Risk Management. For the last 5 years, Ms Reddy was featured among the top ten in Fortune India's list of Most Powerful Women, which recognises women in business who are making an impact by virtue of their business acumen, social and cultural influence. In 2023, Ms Reddy was conferred an Honorary Doctorate by the Xavier Institute of Management, XIM University Bhubaneswar. She also received the Best CEO award from Business Today that year. In 2024, she was recognized among 50 global women Changemakers by CNBC for being among women who are impacting society, challenging established business practices and driving industry-wide change.

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Ms Reddy is not related to any Director of the Company, and she is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other authority.

The above details are disclosed in accordance with the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023.

## 2. Payment of general licence fees (royalty) by the Company to Société des Produits Nestlé S.A. (Licensor)

The Board of Directors, on the recommendation of the Audit Committee, approved the payment of general licence fees (royalty) by the Company to Société des Produits Nestlé S.A. (Licensor), being a related party as per the Regulation 2(1)(zb) of the Listing Regulations, at the rate not exceeding 5.25%, net of taxes, of the net sales of the products sold by the Company as per the terms and conditions of the existing General Licence Agreements, payable in a staggered manner over the period of five years by making an increase of 0.15% per annum over the current license fees of 4.5% per annum effective from 1<sup>st</sup> July 2024, and recommended the same for approval of the Members of the Company by means of Postal Ballot.

The Postal Ballot process for seeking approval of the Members of the Company will be intimated in due course.

The Meeting of the Board of Directors commenced at 17:20 hours and concluded at 18:10 hours.

The above is for your information and records.

Thanking you,

Yours truly,

**NESTLÉ INDIA LIMITED**

**PRAMOD KUMAR RAI**

**COMPANY SECRETARY AND COMPLIANCE OFFICER**