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**PROCEEDINGS OF THE FIFTY EIGHTH ANNUAL GENERAL MEETING OF NESTLÉ INDIA LIMITED
HELD ON THURSDAY, 11TH MAY, 2017 FROM 10:00 A.M. TO 11:55 A.M. AT THE AIR FORCE
AUDITORIUM, SUBROTO PARK, NEW DELHI – 110 010**

Sitting on the dais

| | |
|-----------------------------|---|
| Mr. Suresh Narayanan | Chairman and Managing Director |
| Mr. Shobinder Duggal | Director – Finance & Control and CFO |
| Mr. Martin Roemkens | Director – Technical |
| Mr. Rajya Vardhan Kanoria | Independent Non-Executive Director |
| Mr. Ashok Kumar Mahindra | Independent Non-Executive Director |
| Dr. Rakesh Mohan | Independent Non-Executive Director |
| Mr. Ravinder Narain | Independent Non-Executive Director |
| Dr. (Mrs.) Swati A. Piramal | Independent Non-Executive Director |
| Ms. Rama Bijapurkar | Independent Non-Executive Director |
| Mr. B. Murli | Senior Vice President – Legal & Company Secretary |

Safety Briefing

Ms. Simar Kahlon, Corporate Safety Manager, apprised the members regarding safety arrangements inside the auditorium, in case of any emergency.

Chairman

Mr. Suresh Narayanan, Chairman and Managing Director of the Company, took the Chair and welcomed the members to the 58th Annual General Meeting of the Company and thanked Ms. Simar Kahlon for the safety briefing.

Members Attendance and Quorum

M/s. Nestlé S.A., holding 33,051,399 equity shares represented by Mr. Shobinder Duggal, M/s. Maggi Enterprises Limited, holding 27,463,680 equity shares represented by Mr. Suresh Narayanan and 4,332 Members (including 301 represented through proxies) holding 1,202,150 equity shares (including 1,061,807 equity shares represented through proxies) recorded their attendance, while about 179 members attended the meeting in person or through their proxies including bodies corporate through their representatives.

The Chairman declared the meeting as validly convened on the basis of advice from the Company Secretary that the requirement of the quorum as per the Articles of Association of the Company and the Companies Act, 2013, was fulfilled.



Introduction

The Chairman stated that he is privileged to attend his second Annual General Meeting as Chairman and Managing Director of the Company and thereafter introduced other Board Members present on the dais starting with Dr. Rakesh Mohan, an Independent Non-Executive Director of the Company. Ms. Rama Bijapurkar, an Independent Non-Executive Director, who joined the Board on 1st May, 2017. Sharing her brief profile, he stated that Ms. Bijapurkar is a recognized thought leader on market strategy and India's consumer economy with over 30 years of experience in the market strategy consulting and market research area. She runs an independent market strategy consulting practice and she is a widely experienced and acclaimed independent director and visiting faculty at IIM Ahmedabad. He stated that it was indeed a privilege to have Ms. Bijapurkar on the Board. He then introduced Mr. Rajya Vardhan Kanoria, Independent Non-Executive Director, Chairman of the Nomination and Remuneration Committee and member of the Audit Committee and Stakeholders Relationship Committee; Mr. AK Mahindra, Independent Non-Executive Director, Chairman of the Audit Committee and member of the Nomination and Remuneration Committee; Mr. Shobinder Duggal, Director - Finance & Control and CFO, Chairman of the Risk Management Committee and member of the Stakeholder's Relationship Committee; Mr. B. Murli, Senior Vice President - Legal & Company Secretary; Mr. Ravinder Narain, Independent Non-Executive Director, Chairman of the Stakeholders Relationship Committee and a member of the Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee. He stated that Mr. Narain will retire on the day of 58th Annual General Meeting after serving as a Director of the Company for close to forty years; Dr. Swati Piramal, Independent Non-Executive Director and Chairperson of the Corporate Social Responsibility Committee. He then introduced Mr. Martin Roemkens, Director-Technical and member of the Risk Management Committee who joined the Board on 1st April, 2017. Sharing his brief profile, he stated that Mr. Roemkens has over 20 years of rich and exhaustive experience in Technical and Production functions and has held senior management positions during his career. He was last posted as Technical Manager in Nestlé's North East Africa Region which he led successfully for almost four years. He also served as the Factory Manager of the Moga Factory, one of the largest in the region, from 2009 to 2012. The Company would immensely benefit to have Mr. Roemkens on the Board.

The Chairman announced that the Statutory Registers, Proxy Register, Auditor's Report and Secretarial Audit Report and inspection documents were available for inspection during the Annual General Meeting.

The Chairman acknowledged attendance of the statutory auditors, M/s. A.F. Ferguson & Co., Chartered Accountants; the Cost Auditors, M/s. Ramanath Iyer & Co., Cost Accountants; and the Scrutinizers, M/s. S.C. Vasudeva & Co., Chartered Accountants. At the request, leave of absence was granted to the Secretarial Auditors, M/s. S.N. Ananthasubramanian & Co, Company Secretaries.

The Company's performance was covered in the Board's Report and Annual Report.

Chairman Speech

The Chairman delivered his speech, highlights of which are recorded hereafter.



The Chairman stated that the Company was able to overcome the turbulence and uncertainties which ensued in 2015, because of consumers' trust in the Company and its commitment towards Quality and Safety. He acknowledged that the Company overcame the adverse situation in 2015 due to good wishes, sympathies and trust reposed by the shareholders on the Company. Having presence of over one hundred and four years in India, 2016 remained special as a year of resurrection for the Company, mainly focusing on rebuilding and restoring stability in the organisation, post re-launch of MAGGI Noodles. He stated that the consumer trends were evolving, consumer habits and lifestyles were changing and in this dynamic environment the Company seized opportunities, stretched its boundaries of competence and launched over thirty new products and variants. This demonstrated the Company's strength. As the Company strengthened its businesses through innovation and renovation, its valued partners stood by it and supported the Company. The Company prioritised digital engagement, enhanced media responsiveness and proactively worked with all stakeholders. The Company places consumers at the heart of everything and introduced 24x7 consumer engagement services enabling direct consumer connect, which was evaluated to be one of the finest consumer engagement services for FMCG's in India by a leading independent agency. The Company collaborated with food authorities in the areas of 'Food Safety and Quality.' He further stated that the Company was proud of the fact that the Company's employees, partners and other stakeholders came together with determination, dignity and purpose to build back MAGGI Noodles during 2016.

The Chairman stated that it was a tribute to the millions of consumers who gave MAGGI Noodles their love, trust and confidence so that the Company regained market leadership in the MAGGI Noodles with close to sixty percent market share. All areas of the Company operations contributed to this performance and amongst them were its digital capabilities, distribution and supply chain efficiencies, continued focus on food quality and safety, fast, focused and flexible behaviour of the young and mature employees and commitment and resilience of its distributors, suppliers and other stakeholders. Sharing his vision, the Chairman stated that the Company was building for the next 100 years and more. Challenges of the future and the competitive intensity were redefining the Company's landscape and made its journey exciting, compelling and energizing. The Company was witnessing new opportunities and preparing to be 'Future Ready'. The rich heritage of Creating Shared Value sits firmly atop a strong compliance culture, coupled with providing safe and high quality products and commitment to sustainability. All actions of the Company were driven by commitment to its purpose of "Enhancing the Quality of Life and Contributing to a Healthier Future" with a focus on individuals and families, communities, as well as the planet.

Giving an overview of the societal activities, the Chairman stated that with the large proportion of the population suffering from the double burden of under and over nutrition, the Company recognised that the issues were complex and required joint action by all stakeholders to achieve sustainable positive results. With the understanding of food and nutrition, the Company had set in motion initiatives aiming to reduce sensitive nutrients and finding ways to improve nutritional profile of its products. The Company had recognised that providing correct and appropriate nutrition information was important and therefore engaged in collective activities with credible partners and like-minded stakeholders. Awareness was created on good nutrition through the 'Nestlé Healthy Kids Programme' which focused on providing nutrition education to adolescents. Under the Nestlé Healthy Kids programme, the Company engaged with over one lakh eighty four thousand students in partnership with Magic Bus India Foundation and regional universities. As an



extension to the Nestlé Healthy Kids program, the Company had partnered with 'Nanhi Kali' to extend its support to the education of underprivileged girl children in India and spread awareness on the importance of the cause for Educating The Girl Child, through various media engagements and by 'first-time-ever' initiative of any FMCG company in India, changed the packaging of its products for the cause. In 2015-16, Nestlé initiated a large scale nutrition programme called 'Jagriti' in association with NGO - Mamta. The project was aimed to enable community actions to enhance the uptake of public health services for improving nutrition, health and hygiene for close to two million people including pregnant women, lactating mothers, young couples and adolescents (10-18 years) in a span of three years.

Sharing Company's position on Nutrition, the Chairman stated that the Company believed that nutrition is a fundamental need for all and without good nutrition, the mind and body cannot function well. India has challenges of micro-nutrient deficiency and the Company continued to focus on fortifying its mass consumption products across nutrition, dairy and noodles portfolio with more vitamins and minerals to address this challenge. He further stated that the Company had been offering healthier and more nutritious choices to consumers and working towards reducing sugar, salt and fats, adopting new technologies to innovate better and to increase efficiency. Nestlé being the world's largest food and beverage company with almost 2,000 brands within its global portfolio, the Company has been making efforts to introduce more products to the Indian market. Along with this the Company would connect with consumers and seek to further increase its presence in India, while the Company was confident about the skills, knowledge and its ability to drive growth in a sustainable way.

Elaborating on the country's move towards "Goods and Services Tax" (GST), the Chairman stated that GST would be poised to be the biggest tax reform since independence and expected to contribute to ease of doing business in India. This would have significant impact on the Company and would require multiple changes in the existing systems and processes and that the Company is working towards being fully prepared to address them.

The Chairman further stated that with a strong sense of Purpose that drives and the strong Values that guides the Company, the Team Nestlé India will be moving at a pace that is 'Fast, Focused and Flexible and towards achieving goal of a double digit growth. The shareholders were part of this journey and had witnessed both opportunities and challenges that came in the Company's way, but the intrinsic strengths of the Company, the quality and safety standards, the experience of employees, the strength of the brands and access to technology and know-how from Nestlé Group, had enabled the Company to deliver on its commitments, to the shareholders and the community at large.

Concluding his speech, the Chairman sincerely thanked the shareholders for their support, co-operation, blessings and wishes and for the trust which he and his team had earned all these years. He also took the opportunity to honour very special contributions of Mr. Ravinder Narain, who joined the Company as a Director in March 1978 and retires on the day of AGM after close to forty years. It was a privilege to have him as a Director and the Company had immensely benefitted all along his association and his wisdom. All the Directors and shareholders gave standing ovation to Mr. Narain as a mark of respect and gratitude.

Finally, the Chairman thanked the shareholders once again for their continued support.



Business Items

The Chairman then took up the formal proceedings of the meeting. With the concurrence of the members, the Notice of the 58th Annual General Meeting together with the Financial Statements and Board's Report were taken as read.

The Chairman informed that the Auditors' Report on the Financial Statements of the Company for the year ended 31st December, 2016 did not have qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company. With the concurrence of the members the Auditors' Report was taken as read. The Chairman further informed that the Secretarial Audit Report for the year ended 31st December, 2016 also did not have qualifications, observations or comments.

He stated that as per the applicable provisions of the Companies Act, 2013 and Rules thereunder, the Company had provided remote e-voting facility to the members entitled to cast their vote on the AGM agenda items between 8th May, 2017 (9:00 am) to 10th May, 2017 (5:00 pm). He drew attention of the members that at the end of discussion on the resolutions basis which voting is to be held, members and proxies, who are present at the meeting but have not cast their votes by availing the remote e-voting facility can exercise their vote by use of Ballot Paper, which were being distributed to the members and proxies present at the meeting. He further stated that after discussion on the agenda items as set out in the Notice of the 58th Annual General Meeting, the Scrutinizer would conduct the Ballot Paper voting process.

The Chairman thereafter proceeded with the Agenda, summarizing that the Notice of the 58th Annual General Meeting, had eight business items. Four ordinary business related to adoption of Financial Statements for 2016, declaration of Dividend, reappointment of Mr. Shobinder Duggal as a Director and appointment of M/s. BSR & Co. LLP, Chartered Accountants, as Auditors; and four special businesses one for ratification of remuneration of M/s. Ramanath Iyer & Co., Cost Auditors, appointment of Mr. Martin Roemkens as a Director liable to retirement by rotation and as a Whole-time Director, designated as "Director- Technical", with effect from 1st April, 2017 and, lastly, appointment of Ms. Rama Bijapurkar as an Independent Non-Executive Director with effect from 1st May, 2017. Thereafter, he invited members who would like to ask questions or to make their comments, give suggestions and seek clarifications, if any, on the Agenda Items as set out in the Notice of the 58th Annual General Meeting.

Members' comments and Management response

Mr. Rakesh Kumar (Folio No. 1201410000010225), Mr. N.K. Bhatia (DP-ID/Client ID: IN300118 -10114525), Mr. Yash Pal Chopra (DP-ID/Client ID 1205920000000281), Mr. Prem Chachra (DP-ID/Client ID: 1201060000470795), Mr. Raj Bahadur Jain (DP-ID/Client ID: IN301477-20004746), Ms. Manjula Rani (DP-ID/Client ID: IN300118 - 10342345), Ms. Poonam Bala (Folio No.116065), Mr. Bhupindra Singh Reen (DP-ID/Client ID: IN301436-10073195), Mr. Bhavin A Shah (DP-ID/Client ID: IN300095 – 121014953), Mr. Ashok Kumar Gupta (DP-ID/Client ID: IN301143 – 10116836), Mr. Murli Dhar Talreja (DP-ID/Client ID: IN300118- 10042082), Mr. Sunil Kumar Agarwal (DP-ID/Client ID: IN301477-20111510), Mr. Prakash Ajit Kapadia (DP-ID/Client ID: IN300183-11187997), Mr. Rishabh Jasrasaria (DP-ID/Client ID: IN303028–56007351) participated.



The members congratulated the Chairman and Managing Director and the Board of Directors for the good performance of the Company. Many members appreciated the arrangements made for them at the venue of the Annual General Meeting. They acknowledged the long services of Mr. Ravinder Narain to the Company as a Director. They appreciated the high standards of food quality of the products sold by the Company and expressed their views of never compromising on the product quality and safety. They expressed their satisfaction on the contribution of the Company in the societal activities undertaken by the Company. They commented that the Company has been one of the leading contributors to the exchequer of India and the Company's commitment and support to 'Make in India' over many years which has been well captured in the Annual Report for 2016. They also appreciated the innovative partnerships not only for brand promotions but in the corporate social responsibility activities. Most of the members expressed happiness over the way the Company had bounced back after the MAGGI Noodles crisis and rewarded the shareholders with the healthy dividends. They gave suggestions for expansion into new products/ categories/ geographies, adopting innovative recipes, improving the exports performance, introducing organic foods and leveraging the Nestlé Group's over two thousand brands to further improve the Company's product portfolio and profitability in India. The members sought announcements for split of shares, issue of bonus shares, factory visit and sought clarifications around Company's efforts to deal with emerging competition by domestic players, how the Company will continue to drive volume growth across categories, implication of GST and benchmark used by the Company.

The Chairman thanked the members for their confidence, suggestions, comments and support to the Company and the Board of Directors of the Company. He stated that the comments from the members was an acknowledgement for the hard work and dedication of the entire Nestlé India employees and the Management Team. He further stated that Company was proud of the members for the level of their engagement with the Company and that all observations, suggestions and comments will be taken forward after due consideration.

Responding on the emerging competition by domestic players, the Chairman stated that competition is always healthy and it drives the Company to change, to innovate and to develop. At the same time, with the presence of the Company in India for over hundred years, state of the art manufacturing facilities, extensive supply chain and reach, strong brands, access to world class research and development facilities, capable employees and partners who are committed to provide value with high quality and safe food products, there is enough room.

Responding on the Company's efforts to drive volume growth, the Chairman stated that with strong consumer insights and global research and development network support, the Company will continue to introduce products based on consumer trends and preferences which meet the high standards of quality and safety. He further stated that during the year under review, most of the volume recovery was from MAGGI Noodles but other categories have also contributed. He stated that the Company had plans in the existing categories and would also be exploring new categories. The overall strategy of the Company would be to have a balanced volume, value and profitable growth.

Clarifying on the suggestions of some members to introduce organic foods, the Chairman stated that the Company continues to look at the right opportunity and reviews the existing product portfolio for such



possibilities, from time to time. He further stated that whenever such possibilities arise, the Company shall ensure that the claims would be authentic and substantiated.

Commenting on the dairy business of the Company, the Chairman stated that many new innovative products were launched during 2016, some of them had a very encouraging response while some of them did not respond that well, nevertheless, the Company will continue to introduce innovative products within the dairy category.

Responding to the members' suggestions on innovating the coffee recipes, the Chairman thanked the members for the innovative ideas shared at the meeting which will be passed on to the business for looking into the possibility and business feasibility. With regard to local sourcing of the coffee beans, the Chairman clarified that the Company sources majority coffee beans requirement from the farmers based in Karnataka and Kerala. Regarding GST, drawing attention to his opening remarks the Chairman stated that the Company was taking steps to be fully prepared for GST. On performance benchmark and other forward looking matters, the Chairman clarified that the Company does not make forward looking statements.

Responding to the request for considering splitting of face value of the equity share into a smaller denomination, the Chairman explained that while the Company would like to reassure the members, like in the previous years, that this matter would be considered whenever it is deemed appropriate. In the current scenario, it was not felt appropriate to review capital restructuring of the Company. He further stated that the share price of the Company bounced back to about Rs. 7,000/- from Rs. 5,000/- a year ago backed by the satisfactory performance of the Company.

Taking up specific suggestion of many shareholders for consideration of bonus issue, the Chairman explained that in deciding on any capital increase, the Company had to take into account the requirement of such funds, the cost of servicing the Capital i.e. maintaining dividend on the enlarged share capital vis-à-vis the interest payments on borrowings and an appropriate debt-equity ratio. The management believed that the current share capital of the Company was appropriate for the current size of Company's business. He added that the various options are evaluated from time to time and are constantly reviewed.

Regarding the request for factory visits, the Chairman stated that the Company had no scheme for arranging factory visits. However, in case any member happened to be near any of factory locations, the Company has arranged individual visits in the past. At the convenience of the Factory, the Company can make the arrangements provided members give advance intimation.

With regard to the members' acknowledgement of good administrative arrangements at the venue of the Meeting, the Chairman stated that the Company runs due to the people and it has been the privilege of the Company that it has employees associated with it from decades and doing good work.

The Chairman expressed his gratefulness for the involvement, passion, energy and all the suggestions the members had given. All queries relating to the Agenda items had been responded to the best of ability.

Finally, the Chairman thanked all the members/proxy holders for their presence and for the trust, passion, confidence and honest sharing of ideas and acknowledged appreciation of the members' sentiments and long cherished relationship with the Company.



Conduct of voting through Ballot Paper

The Chairman thereafter took up the Agenda Items contained in the Notice of the 58th Annual General Meeting and reiterated that as the Company had provided remote e-voting facility to the members to vote between 8th to 10th May, 2017 in proportion to their shareholding as on the cut-off date of 4th May, 2017, those members attending the AGM and eligible to vote were also given opportunity to vote in proportion to their shareholding, through Ballot Paper. Thereafter, he requested the Scrutinizer Mr. Abhinav Khosla, Partner M/s. S.C. Vasudeva & Co., Chartered Accountants along with Mr. Y.K. Singhal, who is a member but not in the employment of the Company and well versed with the voting system, whose support had been sought by Mr. Khosla, to scrutinize the process of voting through Ballot Paper and to report thereon to him as the Chairman or his authorised representative in the prescribed manner not later than 2:00 pm on 12th May, 2017. He further stated that the results of voting would be declared latest by around 6:00 pm on 12th May, 2017.

Sharing the procedure, he stated that the results declared for each resolution, would indicate separately the votes through Ballot Paper and Remote E-Voting and would be immediately intimated to the Bombay Stock Exchange. He further stated that the results would also be uploaded on the Company's website www.nestle.in with the report of Scrutinizer for the Ballot Paper Voting and Remote E-Voting; and would also be displayed at the Notice Boards of the Registered Office and Corporate Office of the Company.

Thereafter, the Chairman requested all the members/ proxy holders present, to participate in the voting through Ballot Paper. He declared the voting through Ballot Paper forthwith at the venue for the Annual General Meeting and that the voting would be open till the members/ proxy holders present have casted their votes.

Thanking the members for their participation, suggestions and comments, the Chairman announced that the proceedings of the meeting will close after all the members and proxy holders present at the meeting have casted their vote through Ballot Paper and when Scrutinizer announces closure of voting through Ballot Paper.

Mr. Abhinav Khosla, Scrutinizer, with the assistance of Mr. Y.K. Singhal conducted the Voting procedure through Ballot Paper which included showing two empty Ballot Boxes to the members, locking and sealing of the two empty Ballot Boxes in the presence of members and proxies. After ensuring that all the willing members and proxies had casted their vote through Ballot Paper, the Scrutinizer took custody of the two Ballot Boxes and announced closure of the voting through Ballot Paper at 11:55 hours.

Result of the Remote E-Voting between 8th May, 2017 (9:00 am) to 10th May, 2017 (5:00 pm) and Voting through Ballot Paper at the Annual General Meeting of the Company held on Thursday, 11th May, 2017 on the Ordinary and Special Businesses

On the basis of the Scrutinizer's Report for the Voting through Ballot Paper at 58th Annual General Meeting on 11th May, 2016 and for the Remote E-Voting between 8th May, 2017 (9:00 am) to 10th May, 2017 (5:00 pm), the Results were declared on 11th May, 2017 at around 11:30 pm and the summary of which is mentioned hereunder. All the Resolutions for the Ordinary and Special businesses as set out in Item No. 1 to 8 in the Notice of the 58th Annual General Meeting of the Company were duly passed by 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) | | 1. Adoption of Financial Statements for the year ended 31 st December, 2016. | | | | | | |
| Whether promoter / promoter group are interested in the agenda / resolution? | | No | | | | | | |
| Promoter and Promoter Group | E-Voting | 60,515,079 | 33,051,399 | 54.6200 | 33,051,399 | - | 100.0000 | 0.0000 |
| | Poll* | 60,515,079 | 27,463,680 | 45.3800 | 27,463,680 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 60,515,079 | 100.0000 | 60,515,079 | - | 100.0000 | 0.0000 |
| Public – Institutional holders | E-Voting | 19,292,179 | 15,124,199 | 78.4000 | 15,124,199 | - | 100.0000 | 0.0000 |
| | Poll* | - | - | 0.0000 | - | - | 0.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 15,124,199 | 78.4000 | 15,124,199 | - | 100.0000 | 0.0000 |
| Public-Others | E-Voting | 16,608,458 | 439,582 | 2.6500 | 439,580 | 2 | 100.0000 | 0.0000 |
| | Poll* | 16,608,458 | 3,575 | 0.0200 | 3,575 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 443,157 | 2.6700 | 443,155 | 2 | 99.9995 | 0.0005 |
| Total | | 96,415,716 | 76,082,435 | 43.8416 | 76,082,433 | 2 | 100.0000 | 0.0000 |
| Resolution required: (Ordinary) | | 2. Confirm payment of three interim dividends and declare final dividend for the year 2016. | | | | | | |
| Whether promoter / promoter group are interested in the agenda / resolution? | | No | | | | | | |
| Promoter and Promoter Group | E-Voting | 60,515,079 | 33,051,399 | 54.6200 | 33,051,399 | - | 100.0000 | 0.0000 |
| | Poll* | 60,515,079 | 27,463,680 | 45.3800 | 27,463,680 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 60,515,079 | 100.0000 | 60,515,079 | - | 100.0000 | 0.0000 |
| Public – Institutional holders | E-Voting | 19,292,179 | 15,176,497 | 78.6700 | 15,176,497 | - | 100.0000 | 0.0000 |
| | Poll* | - | - | 0.0000 | - | - | 0.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 15,176,497 | 78.6700 | 15,176,497 | - | 100.0000 | 0.0000 |
| Public-Others | E-Voting | 16,608,458 | 439,582 | 2.6500 | 439,582 | - | 100.0000 | 0.0000 |
| | Poll* | 16,608,458 | 3,575 | 0.0200 | 3,575 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 443,157 | 2.6700 | 443,157 | - | 100.0000 | 0.0000 |
| Total | | 96,415,716 | 76,134,733 | 43.8718 | 76,134,733 | - | 100.0000 | 0.0000 |
| Resolution required: (Ordinary) | | 3. To appoint a Director in place of Mr. Shobinder Duggal (DIN 00039580), who retires by Rotation. | | | | | | |
| Whether promoter / promoter group are interested in the agenda / resolution? | | No | | | | | | |
| Promoter and Promoter Group | E-Voting | 60,515,079 | 33,051,399 | 54.6200 | 33,051,399 | - | 100.0000 | 0.0000 |
| | Poll* | 60,515,079 | 27,463,680 | 45.3800 | 27,463,680 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 60,515,079 | 100.0000 | 60,515,079 | - | 100.0000 | 0.0000 |
| Public – Institutional holders | E-Voting | 19,292,179 | 15,175,594 | 78.6600 | 15,171,015 | 4,579 | 99.9700 | 0.0302 |
| | Poll* | - | - | 0.0000 | - | - | 0.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 15,175,594 | 78.6600 | 15,171,015 | 4,579 | 99.9698 | 0.0302 |
| Public-Others | E-Voting | 16,608,458 | 439,582 | 2.6500 | 439,240 | 342 | 99.9222 | 0.0778 |
| | Poll* | 16,608,458 | 3,575 | 0.0200 | 3,575 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 443,157 | 2.6700 | 442,815 | 342 | 99.9228 | 0.0772 |
| Total | | 96,415,716 | 76,133,830 | 43.8712 | 76,128,909 | 4,921 | 99.9935 | 0.0065 |
| Resolution required: (Ordinary) | | 4. Appointment of M/s. BSR & Co. LLP, Chartered Accountants (ICAI Registration No.101248W/ W-100022) as Auditors and fixing their remuneration. | | | | | | |
| Whether promoter / promoter group are interested in the agenda / resolution? | | No | | | | | | |
| Promoter and Promoter Group | E-Voting | 60,515,079 | 33,051,399 | 54.6200 | 33,051,399 | - | 100.0000 | 0.0000 |
| | Poll* | 60,515,079 | 27,463,680 | 45.3800 | 27,463,680 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 60,515,079 | 100.0000 | 60,515,079 | - | 100.0000 | 0.0000 |
| Public – Institutional holders | E-Voting | 19,292,179 | 15,138,720 | 78.4700 | 15,129,310 | 9,410 | 99.9378 | 0.0622 |
| | Poll* | - | - | 0.0000 | - | - | 0.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 15,138,720 | 78.4700 | 15,129,310 | 9,410 | 99.9378 | 0.0622 |
| Public-Others | E-Voting | 16,608,458 | 439,513 | 2.6500 | 439,498 | 15 | 100.0000 | 0.0000 |
| | Poll* | 16,608,458 | 3,575 | 0.0200 | 3,575 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 443,088 | 2.6700 | 443,073 | 15 | 99.9966 | 0.0000 |
| Total | | 96,415,716 | 76,096,887 | 43.8500 | 76,087,462 | 9,425 | 99.9876 | 0.0124 |



| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes - in favour (4) | No. of Votes - against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
|---|--------------------------------|--|----------------------------|--|---------------------------------|-------------------------------|---|---|
| Resolution required: (Ordinary) | | 5. Ratification of remuneration M/s. Ramanath Iyer & Co., Cost Accountants (Firm Registration No. 00019) | | | | | | |
| Whether promoter / promoter group are interested in the agenda / resolution? | | No | | | | | | |
| Promoter and Promoter Group | E-Voting | 60,515,079 | 33,051,399 | 54.6200 | 33,051,399 | - | 100.0000 | 0.0000 |
| | Poll* | 60,515,079 | 27,463,680 | 45.3800 | 27,463,680 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 60,515,079 | 100.0000 | 60,515,079 | - | 100.0000 | 0.0000 |
| Public – Institutional holders | E-Voting | 19,292,179 | 15,138,720 | 78.4700 | 15,138,720 | - | 100.0000 | 0.0000 |
| | Poll* | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 15,138,720 | 78.4700 | 15,138,720 | - | 100.0000 | 0.0000 |
| Public-Others | E-Voting | 16,608,458 | 439,311 | 2.6500 | 439,254 | 57 | 99.9870 | 0.0130 |
| | Poll* | 16,608,458 | 3,575 | 0.0200 | 3,575 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 442,886 | 2.6700 | 442,829 | 57 | 99.9871 | 0.0129 |
| Total | | 96,415,716 | 76,096,685 | 43.8498 | 76,096,628 | 57 | 99.9999 | 0.0001 |
| Resolution required: (Ordinary) | | 6. Appointment of Mr. Martin Roemkens (DIN: 07761271) as a Director. | | | | | | |
| Whether promoter / promoter group are interested in the agenda / resolution? | | No | | | | | | |
| Promoter and Promoter Group | E-Voting | 60,515,079 | 33,051,399 | 54.6200 | 33,051,399 | - | 100.0000 | 0.0000 |
| | Poll* | 60,515,079 | 27,463,680 | 45.3800 | 27,463,680 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 60,515,079 | 100.0000 | 60,515,079 | - | 100.0000 | 0.0000 |
| Public – Institutional holders | E-Voting | 19,292,179 | 15,175,594 | 78.6600 | 15,171,015 | 4,579 | 99.9698 | 0.0302 |
| | Poll* | - | - | 0.0000 | - | - | 0.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 15,175,594 | 78.6600 | 15,171,015 | 4,579 | 99.9698 | 0.0302 |
| Public-Others | E-Voting | 16,608,458 | 439,562 | 2.6500 | 439,541 | 21 | 100.0000 | 0.0000 |
| | Poll* | 16,608,458 | 3,575 | 0.0200 | 3,575 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 443,137 | 2.6700 | 443,116 | 21 | 99.9953 | 0.0047 |
| Total | | 96,415,716 | 76,133,810 | 43.8712 | 76,129,210 | 4,600 | 99.9940 | 0.0349 |
| Resolution required: (Ordinary) | | 7. Appointment and the terms and conditions of appointment of Mr. Martin Roemkens (DIN : 07761271) as a Whole-Time Director, designated as Director-Technical | | | | | | |
| Whether promoter / promoter group are interested in the agenda / resolution? | | No | | | | | | |
| Promoter and Promoter Group | E-Voting | 60,515,079 | 33,051,399 | 54.6200 | 33,051,399 | - | 100.0000 | 0.0000 |
| | Poll* | 60,515,079 | 27,463,680 | 45.3800 | 27,463,680 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 60,515,079 | 100.0000 | 60,515,079 | - | 100.0000 | 0.0000 |
| Public – Institutional holders | E-Voting | 19,292,179 | 15,175,594 | 78.6600 | 15,175,594 | - | 100.0000 | 0.0000 |
| | Poll* | - | - | 0.0000 | - | - | 0.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 15,175,594 | 78.6600 | 15,175,594 | - | 100.0000 | 0.0000 |
| Public-Others | E-Voting | 16,608,458 | 439,510 | 2.6500 | 439,483 | 27 | 99.9939 | 0.0061 |
| | Poll* | 16,608,458 | 3,575 | 0.0200 | 3,575 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 443,085 | 2.6700 | 443,058 | 27 | 99.9939 | 0.0061 |
| Total | | 96,415,716 | 76,133,758 | 43.8712 | 76,133,731 | 27 | 100.0000 | 0.0000 |
| Resolution required: (Ordinary) | | 8. Appointment of Ms. Rama Bijapurkar (DIN : 00001835) as an Independent Non- Executive Director. | | | | | | |
| Whether promoter / promoter group are interested in the agenda / resolution? | | No | | | | | | |
| Promoter and Promoter Group | E-Voting | 60,515,079 | 33,051,399 | 54.6200 | 33,051,399 | - | 100.0000 | 0.0000 |
| | Poll* | 60,515,079 | 27,463,680 | 45.3800 | 27,463,680 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 60,515,079 | 100.0000 | 60,515,079 | - | 100.0000 | 0.0000 |
| Public – Institutional holders | E-Voting | 19,292,179 | 15,150,916 | 78.5300 | 15,143,411 | 7,505 | 99.9505 | 0.0495 |
| | Poll* | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 15,150,916 | 78.5300 | 15,143,411 | 7,505 | 99.9505 | 0.0495 |
| Public-Others | E-Voting | 16,608,458 | 439,511 | 2.6500 | 439,012 | 499 | 99.8865 | 0.1135 |
| | Poll* | 16,608,458 | 3,575 | 0.0200 | 3,575 | - | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable)* | - | - | - | - | - | - | - |
| | Total | | 443,086 | 2.6700 | 442,587 | 499 | 99.8874 | 0.1126 |
| Total | | 96,415,716 | 76,109,081 | 43.8570 | 76,101,077 | 8,004 | 99.9895 | 0.0105 |

* Voting through Ballot Paper at the AGM Venue

Not applicable



The Resolutions for the ordinary and special businesses as set out in Item Nos. 1 to 8 in the Notice of the 58th Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of 58th Annual General Meeting of the Members held on 11th May, 2017.

Ordinary Business

Item No. 1: Ordinary Resolution for adoption of Financial Statements for the year ended 31st December, 2016

RESOLVED that the Audited Financial Statements of the Company for the year ended 31st December, 2016 including Balance Sheet as at 31st December, 2016, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of Board and Auditors thereon, be and are hereby approved and adopted.

Item No. 2: Ordinary Resolution for approval of final dividend for 2016 and confirm three interim dividends already paid during the year 2016

RESOLVED that members do hereby approve and declare Final Dividend of Rs. 23.00 per equity share for the year 2016 as recommended by the Board of Directors and confirm the three interim dividends aggregating to Rs. 40.00 per equity share, already paid for the year 2016, on the entire issued, subscribed and paid-up capital of the Company of 96,415,716 equity shares of the nominal value of Rs. 10/- each.

Item No. 3: Ordinary Resolution for re-appointment of Mr. Shobinder Duggal, who retires by rotation

RESOLVED that Mr. Shobinder Duggal (DIN 00039580), who retires in accordance with the provision of Article 119 of the Articles 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.

Item No. 4: Ordinary Resolution for appointment of M/s. BSR & Co. LLP , Chartered Accountants (ICAI Registration No.: 101248W/ W-100022), as Auditors and fixing their remuneration

RESOLVED that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Company's (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. BSR & Co. LLP, Chartered Accountants (ICAI Registration No.: 101248W/ W-100022), be and is hereby appointed as the Statutory Auditors of the Company in place of M/s. A.F. Ferguson & Co., Chartered Accountants (ICAI Registration No. 112066W), the retiring Statutory Auditors, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of sixty third Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting till the sixty third 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

Item No. 5: Ordinary Resolution for Ratification of Remuneration of Cost Auditors, M/s. Ramanath Iyer & Co., Cost Accountants

"RESOLVED that pursuant to 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 cost auditors by the Board of Directors of the Company to conduct the audit of the cost accounting records for the milk food products manufactured by the Company for the financial year ending 31st December, 2017 be paid Rs.192,000/- plus out of pocket expenses and applicable taxes."

Ordinary Resolution for appointment of Mr. Martin Roemkens as a Director

"RESOLVED that Mr. Martin Roemkens (DIN 07761271), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 1st April, 2017, in terms of Section 161(1) of the Companies Act, 2013 and Article 127 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and the period of his office shall be liable to determination by retirement of directors by rotation."

Item No. 6: Ordinary Resolution for appointment of Mr. Martin Roemkens as a Whole-Time Director designated as "Director-Technical"

RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the requisite approval of Central Government, the Company hereby accords its approval to the appointment of Mr. Martin Roemkens (DIN 07761271), as the Whole-Time Director, designated as "Director-Technical" for a period of five years with effect from 1st April, 2017 on the terms and conditions of appointment and remuneration as contained in the draft Agreement, material terms of which are set out in the explanatory statement attached to this notice and the Board of Directors be and is hereby authorised to alter and vary such terms of appointment and remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of Directors and Mr. Martin Roemkens.

Item No. 7: Ordinary Resolution for appointment of Ms. Rama Bijapurkar as an Independent Non-Executive Director

"RESOLVED that pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the 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 Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Rama Bijapurkar (DIN 00001835), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 1st May, 2017, in terms of Section 161(1) of the Companies Act, 2013 and Article 127 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term up to 30th April, 2022".



All the above resolutions from Item No. 1 to 8 of the Notice of the 58th Annual General Meeting of the Company, which were put to vote through remote e-voting and ballot paper, were passed with requisite majority.

Place: New Delhi
Date : 09/06/2017

Sd/-
Suresh Narayanan
Chairman and Managing Director



CERTIFIED TRUE COPY
NESTLE INDIA LIMITED

A handwritten signature in cursive script, appearing to read "B. Murli".

B. MURLI
SVP – LEGAL AND COMPANY SECRETARY