

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:JK: 91:2025-26

10th December 2025

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 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"): Changes in the Directors and Senior Management of the Company

Dear Madam/ Sir,

In accordance with Regulation 30 and Para A of Part A of Schedule III of the Listing Regulations, this is to inform following changes in the Directors and Senior Management of the Company:

I. Changes in the Board of Directors:

- i. Ms. Svetlana Boldina, Executive Director – Finance & Control and Chief Financial Officer (DIN: 10044338) of the Company will be taking up a new assignment with a Nestlé Affiliate and accordingly she will relinquish her office with effect from 31st January 2026. Ms. Boldina's successor will be announced in due course.
- ii. After an illustrious career of over 32 years with Nestlé Group, Mr. Satish Srinivasan, Executive Director – Technical (DIN: 10173407), will take a well-deserved retirement on 31st May 2026.

Mr. Jagdeep Singh Marahar (DIN: 09121056), has been nominated to succeed Mr. Satish Srinivasan as Whole-time Director of the Company effective from 1st June 2026, subject to approvals. Further, as part of the transition plan, Mr. Marahar will be designated as Head – Technical (Senior Management Personnel) effective from 1st May 2026, subject to approvals.

II. Change in the Senior Management:

Further to our letter reference no. PKR:SG:JK: 73:2025-26 dated 10th November 2025, this is to inform you that Ms. Nitu Bhushan will assume the role of Head – Human Resources (Senior Management Personnel) effective from 2nd March 2026, subject to approvals.

The above proposals shall be placed before the Board of Directors at the ensuing meeting for consideration, on the recommendation of the Nomination and Remuneration Committee.

Details in accordance with the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are given in Annexure - I to this letter.

This is for your information and record. This intimation is also being uploaded on the Company's website at www.nestle.in.

Thanking you,

Yours truly,

NESTLÉ INDIA LIMITED

PRAMOD KUMAR RAI

COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl.: as above

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Annexure - I

Details as required in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024:

S. No.	Details of events that need to be provided	Information of such event(s)			
		Ms. Svetlana Boldina	Mr. Satish Srinivasan	Mr. Jagdeep Singh Marahar	Ms. Nitu Bhushan
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Cessation of Ms. Svetlana Boldina, as Whole-time Director, designated as Executive Director – Finance & Control and Chief Financial Officer.	Cessation of Mr. Satish Srinivasan, as Whole-time Director, designated as Executive Director – Technical.	Appointment of Mr. Jagdeep Singh Marahar, as Head – Technical (Senior Management Personnel) effective from 1 st May 2026 and as Whole-time Director, to be designated as Executive Director – Technical effective from 1 st June 2026, subject to approvals.	Appointment of Ms. Nitu Bhushan, as Head – Human Resources (Senior Management Personnel), subject to approvals.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	31 st January 2026	31 st May 2026	1 st May 2026 (Senior Management Personnel) 1 st June 2026 (Whole-time Director: For a term of five (5) consecutive years, subject to approvals.	2 nd March 2026
3.	Brief profile (in case of appointment)	Not Applicable	Not Applicable	Mr. Jagdeep Singh Marahar, aged 52, joined Nestlé India in the year 1997 and currently serves as Managing Director of Nestlé R&D Centre India Pvt Ltd, a subsidiary of Nestlé S.A., Switzerland. Prior to this role, he has held several key positions, including as Group Manager with PTC York, UK, Production Manager and Factory Manager at Nestlé Ponda Factory as well as Category Technical Expert - Confectionery. Mr. Marahar holds a Master's degree in Food Technology and a Bachelor's degree in Agriculture with Honours in Food Science, bringing over 29 years of experience to his role. During more than four years at the Nestlé R&D Centre, he effectively led the strategic realignment of the R&D India portfolio and operations in accordance with business priorities. Mr. Marahar is widely recognized for his leadership in operational strategy, innovation, research and development, quality management, and his people-focused approach, as well as for his problem-solving abilities and efficiency in execution. With his extensive expertise and significant contributions to the Nestlé Group, Mr. Marahar is well slated to lead the Technical function of the Company.	Ms. Nitu Bhushan, aged 47, brings extensive leadership expertise in Human Resources across multiple sectors and geographies. She currently serves as the Chief Human Resources Officer (CHRO) of Pernod Ricard India for South Asia, where she has played a pivotal role in strengthening the organization's capabilities, leadership pipeline, and culture during a period of significant growth. Ms. Bhushan holds a Master's degree in Personnel Management and a Bachelor's degree in Engineering (Electronics & Telecommunication). With over 22 years of experience, she has held key HR positions at leading organizations such as Accenture, Asian Paints, HSBC Bank, Mondelez International, and Abbott. Her focus areas include business partnering, talent acquisition, gender parity and organizational development.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	None	Not Applicable
5.	Other disclosure(s)	Not Applicable	Not Applicable	Mr. Jagdeep Singh Marahar has affirmed that he 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 such authority.	Not Applicable

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