

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: 53:2026-27

15th October 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: Outcome of the Board Meeting: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Unaudited Financial Results (standalone and consolidated) for the second quarter and half year ended 30th September 2026

Dear Madam/ Sir,

This is to inform you that the Board of Directors of the Company, at its meeting held today, *inter-alia*, considered and approved the Unaudited Financial Results (standalone and consolidated) for the second quarter and half year ended 30th September 2026 ("UFRs"). Enclosed are the UFRs along with the Limited Review Report thereon, issued by M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors, and the Press Release relating to the UFRs. The UFRs shall be published in the newspapers as required under the Listing Regulations. The above documents are also being uploaded on the Company's website at www.nestle.in.

The meeting of the Board of Directors commenced at 10:30 hours and the above agenda items concluded at 12:05 hours.

This is for your information and record.

Thanking you,

Yours truly,

NESTLÉ INDIA LIMITED

PRAMOD KUMAR RAI
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PRAMOD KUMAR RAI
Date: 2026.10.15
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PRAMOD KUMAR RAI

COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl.: as above



NESTLÉ INDIA LIMITED

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

Un-audited Standalone Financial Results for The Quarter and Six Months Ended 30th September 2026

(₹ in million)

Three months ended			Particulars	Six months ended		Year ended
30.09.2026	30.06.2026	30.09.2025		30.09.2026	30.09.2025	31.03.2026
(Un-audited)	(Un-audited)	(Un-audited)		(Un-audited)	(Un-audited)	(Audited)
			A Income			
65,147.4	60,730.5	54,110.2	Domestic sales	125,877.9	102,710.3	221,187.0
2,674.3	2,902.2	2,192.1	Export sales	5,576.5	4,331.6	9,527.6
67,821.7	63,632.7	56,302.3	Sale of Products	131,454.4	107,041.9	230,714.6
61.7	149.1	133.8	Other operating revenue	210.8	355.8	831.4
67,883.4	63,781.8	56,436.1	Revenue from Operations	131,665.2	107,397.7	231,546.0
202.6	224.7	55.4	Other income	427.3	97.0	403.5
68,086.0	64,006.5	56,491.5	Total Income	132,092.5	107,494.7	231,949.5
			B Expenses			
25,663.2	26,866.3	23,899.0	i Cost of materials consumed	52,529.5	45,427.6	98,140.4
2,631.1	2,022.7	1,608.3	ii Purchases of stock-in-trade	4,653.8	3,387.2	6,954.8
949.3	(1,619.2)	138.2	iii Changes in inventories of finished goods, work-in-progress and stock-in-trade	(669.9)	(334.7)	(1,682.3)
5,687.3	5,705.7	5,375.9	iv Employee benefits expense	11,393.0	10,541.6	21,658.1
402.7	421.8	464.1	v Finance costs	824.5	933.0	1,583.1
1,924.2	1,878.0	1,633.5	vi Depreciation and amortisation	3,802.2	3,202.9	6,992.3
16,797.7	15,425.0	13,087.3	vii Other expenses	32,222.7	25,047.2	53,414.4
54,055.5	50,700.3	46,206.3	Total Expenses	104,755.8	88,204.8	187,060.8
14,030.5	13,306.2	10,285.2	C Profit Before Exceptional Items and Tax (A-B)	27,336.7	19,289.9	44,888.7
36.9	62.3	-	D Exceptional items [charge / (credit)] (refer Note 4)	99.2	-	(1,207.8)
13,993.6	13,243.9	10,285.2	E Profit Before Tax (C-D)	27,237.5	19,289.9	46,096.5
			F Tax Expense:			
3,766.8	3,560.9	2,651.9	Current tax	7,327.7	4,996.7	10,312.8
(40.9)	(68.2)	101.3	Deferred tax	(109.1)	168.9	337.7
10,267.7	9,751.2	7,532.0	G Profit for the Period (E-F)	20,018.9	14,124.3	35,446.0
			H Other Comprehensive Income			
-	-	-	a. (i) Items that will not be reclassified to profit or loss			
-	-	-	- Re-measurement of post-employment defined benefit plans	-	-	(482.1)
-	-	-	(ii) Income taxes relating to items that will not be reclassified to profit or loss	-	-	121.3
(11.8)	33.4	(6.1)	b. (i) Items that will be reclassified to profit or loss			
3.0	(8.4)	1.6	- Changes in fair value of cash flow hedges	21.6	(18.6)	(32.6)
			(ii) Income taxes relating to items that will be reclassified to profit or loss	(5.4)	4.7	8.2
(8.8)	25.0	(4.5)	Total Other Comprehensive Income (a+b)	16.2	(13.9)	(385.2)
10,258.9	9,776.2	7,527.5	I Total Comprehensive Income (G+H)	20,035.1	14,110.4	35,060.8
1,928.3	1,928.3	1,928.3	J Paid-up equity share capital (Face value – ₹1 Per share)	1,928.3	1,928.3	1,928.3
57,700.9	60,940.3	43,711.9	K Other equity	57,700.9	43,711.9	51,164.1
5.32	5.06	3.90	L Earnings Per Share (EPS) (not annualized for quarters)			
			Basic / Diluted EPS (₹)	10.38	7.32	18.38
			Additional Information:			
16,154.8	15,381.3	12,327.4	Earnings before interest, tax, depreciation and amortization [EBITDA] [C - A(ii) + B(v) + B(vi)]	31,536.1	23,328.8	53,060.6

Standalone Balance Sheet as at 30th September 2026

(₹ in million)

Particulars		As at 30.09.2026 (Un-audited)	As at 31.03.2026 (Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, plant and equipment	57,680.6	57,475.3
	(b) Capital work-in-progress	5,525.7	5,069.8
	(c) Right-of-use assets	5,583.8	5,428.9
	(d) Financial assets		
	(i) Investments	7,070.0	7,056.0
	(ii) Loans	84.4	90.7
	(iii) Other financial assets	681.8	599.8
	(e) Other non-current assets	13,246.4	11,946.5
	NON-CURRENT ASSETS	89,872.7	87,667.0
2	CURRENT ASSETS		
	(a) Inventories	28,186.2	25,692.2
	(b) Financial assets		
	(i) Investments	700.0	-
	(ii) Trade receivables	3,943.2	3,294.7
	(iii) Cash and cash equivalents	17,053.5	13,205.7
	(iv) Bank balances other than cash and cash equivalents	211.3	203.0
	(v) Loans	118.0	110.0
	(vi) Other financial assets	224.6	322.4
	(c) Other current assets	3,528.6	3,076.7
	CURRENT ASSETS	53,965.4	45,904.7
	TOTAL - ASSETS	143,838.1	133,571.7
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	1,928.3	1,928.3
	(b) Other equity	57,700.9	51,164.1
	EQUITY	59,629.2	53,092.4
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Borrowings	211.9	202.9
	(ii) Lease liabilities	3,523.5	3,375.3
	(b) Provisions	29,101.5	28,236.1
	(c) Deferred tax liabilities (net)	761.7	865.4
	(d) Other non-current liabilities	381.1	187.3
	NON-CURRENT LIABILITIES	33,979.7	32,867.0
2	CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Borrowings	41.5	41.5
	(ii) Lease liabilities	865.2	821.9
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	2,021.5	3,280.4
	Total outstanding dues of creditors other than micro enterprises and small enterprises	28,409.4	26,386.1
	(iv) Payables for capital expenditure		
	Total outstanding dues of micro enterprises and small enterprises	367.6	226.1
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,017.6	1,707.0
	(v) Other financial liabilities	10,030.8	9,787.0
	(b) Other current liabilities	1,376.4	1,636.2
	(c) Provisions	3,290.0	3,077.9
	(d) Current tax liabilities (net)	1,809.2	648.2
	CURRENT LIABILITIES	50,229.2	47,612.3
	TOTAL - EQUITY AND LIABILITIES	143,838.1	133,571.7

Standalone Statement of Cash Flows for The Six Months Ended 30th September 2026

(₹ in million)

	Particulars	Six Months ended 30.09.2026 (Un-audited)	Six Months ended 30.09.2025 (Un-audited)
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	PROFIT BEFORE TAX	27,237.5	19,289.9
	Adjustments for:		
	Depreciation and amortisation expense	3,802.2	3,202.9
	Loss / (gain) on property, plant and equipment sold/scrapped/written off (net)	(35.7)	(32.3)
	Interest income	(380.9)	(56.8)
	Interest on bank overdrafts and others	3.1	181.6
	Interest on lease liabilities	166.1	150.6
	Allowance for impairment on financial assets	(5.4)	40.3
	Unrealised exchange differences	(66.9)	23.7
	CASH GENERATED FROM OPERATIONS BEFORE WORKING CAPITAL AND OTHER CHANGES	30,720.0	22,799.9
	Adjustments for:		
	Decrease/(increase) in trade receivables	(669.4)	400.4
	Decrease/(increase) in inventories	(2,494.0)	3,603.3
	Decrease/(increase) in other financial assets & other assets	(801.9)	253.9
	Increase/(decrease) in trade payables	802.6	(781.8)
	Increase/(decrease) in other financial liabilities & other liabilities	246.9	436.1
	Increase/(decrease) in provision for contingencies	204.4	178.3
	Increase/(decrease) in provision for employee benefits	524.3	344.2
	CASH GENERATED FROM OPERATIONS	28,532.9	27,234.3
	Income taxes paid (net of refunds)	(5,948.6)	(4,044.4)
	NET CASH GENERATED / (USED IN) FROM OPERATING ACTIVITIES	22,584.3	23,189.9
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment including capital work-in-progress	(4,686.8)	(3,878.1)
	Proceeds from sale of property, plant and equipment	48.4	34.3
	Purchase of non-current investments	(76.1)	-
	Amount received from insurance pension plan - separations	470.6	550.3
	Decrease/(increase) in loans to employees	(1.7)	(22.5)
	Interest received on bank deposits, investments, tax free bonds etc.	369.7	56.1
	NET CASH GENERATED / (USED IN) IN INVESTING ACTIVITIES	(3,875.9)	(3,259.9)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Payment of deferred VAT liabilities under state government schemes	-	(14.8)
	Proceeds / (re - payment) of short term borrowing and overdraft from banks	-	(6,814.8)
	Interest on bank overdraft and others	(2.0)	(192.5)
	Interest on lease liabilities	(166.1)	(150.6)
	Principal payment of lease liabilities	(494.3)	(422.5)
	Dividends paid	(13,498.2)	(9,641.6)
	NET CASH GENERATED / (USED IN) IN FINANCING ACTIVITIES	(14,160.6)	(17,236.8)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	4,547.8	2,693.2
	Cash and cash equivalents	13,205.7	761.8
	Current investments	-	-
	TOTAL CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD (AS PER IND AS 7)	13,205.7	761.8
	Cash and cash equivalents	17,053.5	3,455.0
	Current investments	700.0	-
	TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (AS PER IND AS 7)	17,753.5	3,455.0
	NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	4,547.8	2,693.2

Notes:

- Financial results have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ind-AS and Schedule III (Division II) to the Companies Act, 2013.
- For better understanding of the financial performance, the Company has chosen to present earnings before interest, tax, depreciation and amortisation [EBITDA] as an additional information. EBITDA is derived from profit before exceptional items & tax [C], less other income [A(ii)], adding back finance costs [B(v)] and depreciation (including impairment on property, plant, and equipment) and amortisation [B(vi)].
- Comparisons are with reference to quarter ended 30th September 2025 unless otherwise specified :
 - Total sales and domestic sales for the quarter ended 30th September 2026 increased by 20.5% and 20.4%, respectively.
 - Cost of materials consumed [B(i)+B(ii)+B(iii)] as a % to sales has decreased from 45.5% to 43.1% for the quarter ended 30th September 2026.
- Details of the Exceptional items for the respective periods presented are as below :

	(₹ in million)					
Particulars	Quarter ended 30 th September 2026	Quarter ended 30 th June 2026	Quarter ended 30 th September 2025	Six months ended 30 th September 2026	Six months ended 30 th September 2025	Year ended 31 st March 2026
Past service cost charge of employees' post-employment defined benefit	-	-	-	-	-	414.4 charge
Restructuring cost charge comprising of provisions for severance compensation for employees	36.9 charge	62.3 charge	-	99.2 charge	-	401.0 charge
Writeback of income tax matters related provisions made in earlier periods.	-	-	-	-	-	2,023.2 (credit)
Total [charge / (credit)]	36.9	62.3	-	99.2	-	(1,207.8)

- The Company has entered into a Share Subscription and Shareholders' Agreement dated 27th August 2026 to acquire a 26% equity stake in Radiance KA Sunshine Seven Private Limited ("Radiance KA") by subscribing to 7,612,500 equity shares of ₹10 each. Radiance KA is establishing a captive renewable energy power plant to meet the power requirements of one of the Company's manufacturing facilities with the Company's commitment to increase the share of renewable energy in its operations and support its sustainability objectives.
- Based on the guiding principles given in 'Ind AS 108 - Operating Segments', the Company's business activity falls within a single operating segment, namely Food. Accordingly, no separate segment information has been provided.
- The Statement of Cash flows has been prepared under the Indirect Method as set out in Ind AS 7 on Statement of Cash Flows.
- Figures for previous year / period have been regrouped wherever necessary.
- The statutory auditors have issued an unmodified report on the above financial results.

THE ABOVE RESULTS AND THIS RELEASE HAVE BEEN REVIEWED BY THE AUDIT COMMITTEE OF THE BOARD AT THEIR MEETING HELD ON 14th OCTOBER 2026 AND APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON 15th OCTOBER 2026.

For and on behalf of the Board

**MANISH
TIWARY**

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Manish Tiwary
Chairman and Managing Director
(DIN-02572830)

Date: 15th October 2026
Place: Gurugram

Head Office: Nestlé House, Jacaranda Marg, M Block, DLF City Phase – II, Gurugram 122 002 (Haryana)
Registered Office: 100 / 101, World Trade Centre, Barakhamba Lane, New Delhi – 110 001
Corporate Identity Number: L15202DL1959PLC003786
e-mail ID: investor@in.nestle.com, Website: www.nestle.in
Phone: 011-23418891

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Nestle India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Nestle India Limited (the "Company") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005**Pankaj
Chadha**Digitally signed by Pankaj
Chadha
DN: cn=Pankaj Chadha,
c=IN, o=Personal
Date: 2026.10.15 12:06:50
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Partner

Membership No.: 091813

UDIN: 26091813WTRYMS5265

Place: Gurugram

Date: October 15, 2026



NESTLÉ INDIA LIMITED

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

Un-audited Consolidated Financial Results for The Quarter and Six Months ended 30th September 2026

(₹ in million)

Three months ended			Particulars	Six months ended		Year ended
30.09.2026	30.06.2026	30.09.2025		30.09.2026	30.09.2025	31.03.2026
(Un-audited)	(Un-audited)	(Un-audited)		(Un-audited)	(Un-audited)	(Audited)
			A Income			
65,147.4	60,730.5	54,110.2	Domestic sales	125,877.9	102,710.3	221,187.0
2,674.3	2,902.2	2,192.1	Export sales	5,576.5	4,331.6	9,527.6
67,821.7	63,632.7	56,302.3	Sale of Products	131,454.4	107,041.9	230,714.6
61.7	149.1	133.8	Other operating revenue	210.8	355.8	831.4
67,883.4	63,781.8	56,436.1	i Revenue from Operations	131,665.2	107,397.7	231,546.0
202.6	224.7	55.4	ii Other income	427.3	97.0	403.5
68,086.0	64,006.5	56,491.5	Total Income	132,092.5	107,494.7	231,949.5
			B Expenses			
25,663.2	26,866.3	23,899.0	i Cost of materials consumed	52,529.5	45,427.6	98,140.4
2,631.1	2,022.7	1,608.3	ii Purchases of stock-in-trade	4,653.8	3,387.2	6,954.8
949.3	(1,619.2)	138.2	iii Changes in inventories of finished goods, work-in-progress and stock-in-trade	(669.9)	(334.7)	(1,682.3)
5,687.3	5,705.7	5,375.9	iv Employee benefits expense	11,393.0	10,541.6	21,658.1
402.7	421.8	464.1	v Finance costs	824.5	933.0	1,583.1
1,924.2	1,878.0	1,633.5	vi Depreciation and amortisation	3,802.2	3,202.9	6,992.3
16,797.7	15,425.0	13,087.3	vii Other expenses	32,222.7	25,047.2	53,414.4
54,055.5	50,700.3	46,206.3	Total Expenses	104,755.8	88,204.8	187,060.8
14,030.5	13,306.2	10,285.2	C Profit Before Share of (profit) / loss of Associate, Exceptional Items and Tax (A-B)	27,336.7	19,289.9	44,888.7
171.6	164.4	100.3	D Share of (profit) / loss of Associate, net of tax	336.0	226.7	455.2
13,858.9	13,141.8	10,184.9	E Profit Before Exceptional Items and Tax (C-D)	27,000.7	19,063.2	44,433.5
36.9	62.3	-	F Exceptional items [charge / (credit)] (refer Note 3)	99.2	-	(1,207.8)
13,822.0	13,079.5	10,184.9	G Profit Before Tax (E-F)	26,901.5	19,063.2	45,641.3
			H Tax Expense:			
3,766.8	3,560.9	2,651.9	Current tax	7,327.7	4,996.7	10,312.8
(40.9)	(68.2)	101.3	Deferred tax	(109.1)	168.9	337.7
10,096.1	9,586.8	7,431.7	I Profit for the Period (G-H)	19,682.9	13,897.6	34,990.8
			J Other Comprehensive Income			
			a. (i) Items that will not be reclassified to profit or loss			
-	-	-	- Re-measurement of post-employment defined benefit plans	-	-	(482.1)
-	-	-	- Share of other comprehensive income of associate accounted for using the equity method (net of tax)	-	-	1.9
-	-	-	(ii) Income taxes relating to items that will not be reclassified to profit or loss	-	-	121.3
			b. (i) Items that will be reclassified to profit or loss			
(11.8)	33.4	(6.1)	- Changes in fair value of cash flow hedges	21.6	(18.6)	(32.6)
3.0	(8.4)	1.6	(ii) Income taxes relating to items that will be reclassified to profit or loss	(5.4)	4.7	8.2
(8.8)	25.0	(4.5)	Total Other Comprehensive Income (a+b)	16.2	(13.9)	(383.3)
10,087.3	9,611.8	7,427.2	K Total Comprehensive Income (I+J)	19,699.1	13,883.7	34,607.5
1,928.3	1,928.3	1,928.3	L Paid-up equity share capital (Face value – ₹1 Per share)	1,928.3	1,928.3	1,928.3
55,842.1	59,253.2	42,415.8	M Other equity	55,842.1	42,415.8	49,641.4
5.24	4.97	3.86	N Earnings Per Share (EPS) (not annualized for quarters)	10.21	7.21	18.15
			Basic / Diluted EPS (₹)			
			Additional information:			
16,154.8	15,381.3	12,327.4	Earnings before interest, tax, depreciation and amortization [EBITDA] [C - A(ii) + B(v) + B(vi)]	31,536.1	23,328.8	53,060.6

Consolidated Balance Sheet as at 30th September 2026

(₹ in million)

Particulars		As at 30.09.2026 (Un-audited)	As at 31.03.2026 (Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, plant and equipment	57,680.6	57,475.3
	(b) Capital work-in-progress	5,525.7	5,069.8
	(c) Right-of-use assets	5,583.8	5,428.9
	(d) Investment in associate	4,979.2	5,309.2
	(e) Financial assets		
	(i) Investments	14.0	-
	(ii) Loans	84.4	90.7
	(iii) Other financial assets	681.8	599.8
	(f) Other non-current assets	13,246.4	11,946.5
	NON-CURRENT ASSETS	87,795.9	85,920.2
2	CURRENT ASSETS		
	(a) Inventories	28,186.2	25,692.2
	(b) Financial assets		
	(i) Investments	700.00	-
	(ii) Trade receivables	3,943.2	3,294.7
	(iii) Cash and cash equivalents	17,053.5	13,205.7
	(iv) Bank balances other than cash and cash equivalents	211.3	203.0
	(v) Loans	118.0	110.0
	(vi) Other financial assets	224.6	322.4
	(c) Other current assets	3,528.6	3,076.7
	CURRENT ASSETS	53,965.4	45,904.7
	TOTAL - ASSETS	141,761.3	131,824.9
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	1,928.3	1,928.3
	(b) Other equity	55,842.1	49,641.4
	EQUITY	57,770.4	51,569.7
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Borrowings	211.9	202.9
	(ii) Lease liabilities	3,523.5	3,375.3
	(b) Provisions	29,101.5	28,236.1
	(c) Deferred tax liabilities (net)	543.7	641.3
	(d) Other non-current liabilities	381.1	187.3
	NON-CURRENT LIABILITIES	33,761.7	32,642.9
2	CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Borrowings	41.5	41.5
	(ii) Lease liabilities	865.2	821.9
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	2,021.5	3,280.4
	Total outstanding dues of creditors other than micro enterprises and small enterprises	28,409.4	26,386.1
	(iv) Payables for capital expenditure		
	Total outstanding dues of micro enterprises and small enterprises	367.6	226.1
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,017.6	1,707.0
	(v) Other financial liabilities	10,030.8	9,787.0
	(b) Other current liabilities	1,376.4	1,636.2
	(c) Provisions	3,290.0	3,077.9
	(d) Current tax liabilities (net)	1,809.2	648.2
	CURRENT LIABILITIES	50,229.2	47,612.3
	TOTAL - EQUITY AND LIABILITIES	141,761.3	131,824.9

Consolidated Statement of Cash Flows for The Six Months ended 30th September 2026

		(₹ in million)	
Particulars		Six Months ended 30.09.2026	Six Months ended 30.09.2025
		(Un-audited)	(Un-audited)
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	PROFIT BEFORE TAX	26,901.5	19,063.2
	Adjustments for:		
	Depreciation and amortisation expense	3,802.2	3,202.9
	Loss / (profit) on property, plant and equipment sold/scrapped/written off (net)	(35.7)	(32.3)
	Interest income	(380.9)	(56.8)
	Interest on bank overdrafts and others	3.1	181.6
	Interest on lease liabilities	166.1	150.6
	Allowance for impairment on financial assets	(5.4)	40.3
	Share of (profit) / loss of an associate accounted for using the equity method	336.0	226.7
	Unrealised exchange differences	(66.9)	23.7
	CASH GENERATED FROM OPERATIONS BEFORE WORKING CAPITAL AND OTHER CHANGES	30,720.0	22,799.9
	Adjustments for:		
	Decrease/(increase) in trade receivables	(669.4)	400.4
	Decrease/(increase) in inventories	(2,494.0)	3,603.3
	Decrease/(increase) in other financial assets & other assets	(801.9)	253.9
	Increase/(decrease) in trade payables	802.6	(781.8)
	Increase/(decrease) in other financial liabilities & other liabilities	246.9	436.1
	Increase/(decrease) in provision for contingencies	204.4	178.3
	Increase/(decrease) in provision for employee benefits	524.3	344.2
	CASH GENERATED FROM OPERATIONS	28,532.9	27,234.3
	Income taxes paid (net of refunds)	(5,948.6)	(4,044.4)
	NET CASH GENERATED / (USED IN) FROM OPERATING ACTIVITIES	22,584.3	23,189.9
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment including capital work-in-progress	(4,686.8)	(3,878.1)
	Proceeds from sale of property, plant and equipment	48.4	34.3
	Purchase of non-current investments	(76.1)	-
	Amount received from insurance pension plan - separations	470.6	550.3
	Decrease/(increase) in loans to employees	(1.7)	(22.5)
	Interest received on bank deposits, investments, tax free bonds etc.	369.7	56.1
	NET CASH GENERATED / (USED IN) INVESTING ACTIVITIES	(3,875.9)	(3,259.9)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Payment of deferred VAT liabilities under state government schemes	-	(14.8)
	Proceeds / (re - payment) of short term borrowing and overdraft from banks	-	(6,814.8)
	Interest on bank overdraft and others	(2.0)	(192.5)
	Interest on lease liabilities	(166.1)	(150.6)
	Principal payment of lease liabilities	(494.3)	(422.5)
	Dividends paid	(13,498.2)	(9,641.6)
	NET CASH GENERATED / (USED IN) FINANCING ACTIVITIES	(14,160.6)	(17,236.8)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	4,547.8	2,693.2
	Cash and cash equivalents	13,205.7	761.8
	Current investments	-	-
	TOTAL CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD (AS PER IND AS 7)	13,205.7	761.8
	Cash and cash equivalents	17,053.5	3,455.0
	Current investments	700.0	-
	TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (AS PER IND AS 7)	17,753.5	3,455.0
	NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	4,547.8	2,693.2

Notes:

1. Financial results have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ind-AS and Schedule III (Division II) to the Companies Act, 2013.
2. For better understanding of the financial performance, the Company has chosen to present Earnings before Interest, Tax, Depreciation and amortisation [EBITDA] as an additional information. EBITDA is derived from profit before share of (profit) / loss of an Associate, exceptional Items and tax [C], less other income [A(ii)], adding back finance costs [B(v)] and depreciation (including impairment on property, plant and equipment) and amortisation [B(vi)].
3. Details of the Exceptional items for the respective periods presented are as below :

(₹ in million)						
Particulars	Quarter ended 30 th September 2026	Quarter ended 30 th June 2026	Quarter ended 30 th September 2025	Six months ended 30 th September 2026	Six months ended 30 th September 2025	Year ended 31 st March 2026
Past service cost charge of employees' post-employment defined benefit	-	-	-	-	-	414.4 charge
Restructuring cost charge comprising of provisions for severance compensation for employees	36.9 charge	62.3 charge	-	99.2 charge	-	401.0 charge
Writeback of income tax matters related provisions made in earlier periods.	-	-	-	-	-	2,023.2 (credit)
Total [charge / (credit)]	36.9	62.3	-	99.2	-	(1,207.8)

4. Based on the guiding principles given in 'Ind AS 108 - Operating Segments', the Company's business activity falls within a single operating segment, namely Food. Accordingly, no separate segment information has been provided.
5. The Company has entered into a Share Subscription and Shareholders' Agreement dated 27th August 2026 to acquire a 26% equity stake in Radiance KA Sunshine Seven Private Limited ("Radiance KA") by subscribing to 7,612,500 equity shares of ₹10 each. Radiance KA is establishing a captive renewable energy power plant to meet the power requirements of one of the Company's manufacturing facilities with the Company's commitment to increase the share of renewable energy in its operations and support its sustainability objectives.
6. The Statement of Cash flows has been prepared under the Indirect Method as set out in Ind AS 7 on Statement of Cash Flows.
7. Figures for previous year / period have been regrouped wherever necessary.
8. The statutory auditors have issued an unmodified report on the above financial results.

THE ABOVE RESULTS AND THIS RELEASE HAVE BEEN REVIEWED BY THE AUDIT COMMITTEE OF THE BOARD AT THEIR MEETING ON 14th OCTOBER 2026 AND APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON 15th OCTOBER 2026.

Date: 15th October 2026
Place: Gurugram

For and on behalf of the Board
MANISH
TIWARY
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 TIWARY
 Date: 2026.10.15 12:04:06
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Manish Tiwary
Chairman and Managing Director
(DIN-02572830)

Head Office: Nestlé House, Jacaranda Marg, M Block, DLF City Phase – II, Gurugram 122 002 (Haryana)
 Registered Office: 100 / 101, World Trade Centre, Barakhamba Lane, New Delhi – 110 001
 Corporate Identity Number: L15202DL1959PLC003786
 e-mail ID: investor@in.nestle.com, Website: www.nestle.in
 Phone: 011-23418891

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Nestle India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Nestle India Limited (the "Holding Company") and its associate for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company

- a) Nestle India Limited

Associate

- a) Dr. Reddy's and Nestle Health Science Limited

S.R. BATLIBOI & Co. LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**Pankaj
Chadha**

Digitally signed by Pankaj Chadha
DN: cn=Pankaj Chadha, c=IN,
o=Personal
Date: 2026.10.15 12:07:26 +05'30'

per Pankaj Chadha

Partner

Membership No.: 091813

UDIN: 26091813QKDOZW6510

Place: Gurugram

Date: October 15, 2026



Nestlé Good food, Good life

Press Release

Nestlé House, 15th October 2026

Nestlé India Delivers Strong Volume-Led Growth across Product Groups

The Board of Directors of Nestlé India today approved the results for the second quarter of financial year 2026-2027.

Commenting on the results, **Mr. Manish Tiwary, Chairman and Managing Director, Nestlé India, said:** "I am pleased to share that the quarter saw a continuation of strong and broad-based growth across all product groups, with total sales reaching INR 6,782.2 crore, with a growth of 20.5%, that was driven by robust, double-digit volume growth. We continued to focus on efficiencies across our operations while significantly increasing investments behind our brands, with advertising and marketing spends up by 46%. EBITDA margin remained healthy at 23.8%. Profit After Tax for the quarter stood at INR 1,026.8 crore, up 36.3% over the corresponding quarter.

Rising inflation, particularly food inflation, is a reality. We remain focused on navigating these external challenges through continuous innovation and renovation, sustained investments behind our brands, and an intensified focus on productivity and operational efficiencies to mitigate commodity cost pressures. I would like to thank our teams for their extraordinary commitment, resilience, and unwavering focus on execution in this challenging environment.

At Nestlé India, food safety and quality are the foundation of consumer trust. I am proud of the unflinching commitment of our colleagues across our manufacturing units and would like to congratulate them for receiving the CII Food Safety & Quality Awards for our Sanand and Ponda factories and the Nestlé Global Quality Award for the Samalkha factory. These recognitions reaffirm our commitment to delivering safe, high-quality products to millions of consumers every day.

Confectionery product group recorded another strong quarter of volume led double-digit growth, driven by continued market share gains in KITKAT® and sustained momentum across MUNCH® and MILKYBAR®.

Powdered and Liquid Beverages product group delivered another quarter of strong, volume-led growth. This performance was driven by sustained household reach, enhanced affordability and continued premiumization across the coffee portfolio. Our continued investments behind the NESCAFÉ® brand, coupled with a dual focus on expanding category penetration and accelerating premiumization, continue to strengthen category relevance and reinforce our long-term growth ambitions.

NESPRESSO® continued its strong growth momentum in e-commerce and retail channels fuelled by continuing premiumization and building seasonal relevance in summer through iced coffee.

Prepared Dishes and Cooking Aids product group delivered strong growth. MAGGI® noodles continued to expand through rural penetration, while MAGGI® Masala-ae-Magic continued to focus on driving household penetration by unlocking regional top dish usage across the country.

Milk Products and Nutrition product group saw strong, broad-based growth with investments in brand building and portfolio optimisation.

Pet Food business delivered strong double-digit growth, supported by sharper consumer engagement on digital platforms and focused route to market. We continued to strengthen our presence in the cat food

segment through science-based nutritional solutions across mainstream and premium offerings, through FELIX® Gravy Lover, PRO PLAN® Cat and FRISKIES® wet cat. Leveraging Nestlé's research and innovation capabilities, we remain focused on delivering advanced nutrition tailored to the evolving needs of pets.

Nestlé Professional continued its strong momentum, delivering robust, double-digit, volume-led growth through premium offerings, customer-centric solutions and innovative applications catering to evolving needs of customers in the out-of-home space.

E-commerce also continued its strong trajectory, driven by sustained shopper engagement, portfolio breadth, and focused channel-specific execution. General Trade delivered robust, double-digit growth across town classes, led by strong momentum in rural markets. Continued expansion of rural distribution touchpoints enhanced our direct reach and strengthened market coverage.

Digitalization continues to strengthen execution across our business. Building on the success of NestMitra for retailers, we are now putting data-enabled digital tools directly into the hands of our sales teams, enabling faster decisions and sharper market execution. Our sales officer app equips hundreds of sales officers with near real-time market insights, helping them identify opportunities and improve engagement.

During a recent visit to Bathri, a village adopted under our Village Development Programme near our Tahlilal factory in Himachal Pradesh, I spent time with the Gram Pradhan. As we walked through the village, he shared stories of children staying in school, families paying greater attention to nutrition and hygiene, and farmers looking to the future with renewed confidence. This was a reminder that the true measure of impact lies in helping communities believe that a brighter future is within reach.

I would like to thank our Board, shareholders, employees, retailers, distributors, and partners for their continued confidence and our consumers for the trust they place in our brands."

Financial Highlights: Quarter 2, 2026-2027

- Total Sales of INR 6,782.2 crore
- Total Sales Growth at 20.5%, Domestic Sales Growth at 20.4%
- EBITDA margin of 23.8%
- Profit After Tax stood at INR 1,026.8 crore, up 36.3% over the corresponding quarter
- Earnings Per Share of INR 5.32

Business Comments – Quarter 2, 2026-27:

- **E-commerce:** Delivered strong growth, led by continued momentum in Quick Commerce. Growth was supported by improved product availability, a sharper channel-specific assortment and pack architecture, enhanced digital shelf execution, and targeted shopper engagement initiatives across platforms.
- **Organized Trade:** Delivered strong growth across key categories, supported by improved in-store execution, effective consumer activations, enhanced shelf visibility, and continued expansion of the store network.
- **Out-of-Home (OOH):** Growth, supported by customer retention & acquisition, innovation, and premiumization across categories. The beverage portfolio was strengthened through the expansion of NESCAFÉ® Duo Gusto (Industry first hot and cold machine) and an enhanced range of cold beverage solutions like Nestlé SHIKANJI. In the food space, recipe-led innovations drove the expansion of MAGGI® Coconut Milk Powder in coastal cuisines and increased the adoption of MILKMAID® in café and bakery applications.
- **Exports:** Maintained strong double-digit growth momentum, driven by portfolio expansion and continued market development. During the quarter, MAGGI® Masala-e-Magic was launched in Canada, while NESCAFÉ® Sunrise expanded its footprint across five West African markets. The addition of a new instant coffee variant in the Middle East.

Product Groups Performance (Domestic) – Quarter 2, 2026-27:

- **Prepared Dishes and Cooking Aids:** MAGGI® continuing to focus on building brand love and providing a wider range of variety to consumers with MAGGI® Double Masala, Spicy range and scaling-up of the new MAGGI® veg atta with taste of MAGGI® masala.
- **Milk Products and Nutrition:** Nutrition category continued to deliver sequentially strengthening performance. Toddlers-specific products delivered strong growth with market share gains.
- **Confectionery:** The premium portfolio was further strengthened with the launch of KITKAT® Delights Choco Lava, while the MUNCH® Onam Pack helped drive festive consumption and consumer engagement. Global Formula 1 partnership was leveraged to launch the F1 Tin Gift Pack, featuring Formula 1 car-shaped chocolates exclusively on e-commerce platforms. The pack received a strong consumer response and performed well during the quarter.
- **Powdered and Liquid Beverages:** Growth remained broad-based and volume-led across the portfolio. NESCAFÉ® CLASSIC continued to drive household recruitment, supported by a renewed communication campaign that strengthened consumer engagement and category relevance. The relaunch of NESCAFÉ® SUNRISE with an improved consumer-preferred recipe and enhanced aroma further strengthened our proposition in the chicory-coffee segment. The premium portfolio, led by NESCAFÉ® GOLD, sustained strong double-digit growth. NESCAFÉ® Ready-to-Drink continued to scale rapidly, reinforcing cold coffee as a key future growth platform for the category.

Commodity Outlook:

Coffee and wheat are expected to remain range-bound, while sugar and edible oils have stabilized at elevated levels. Cocoa remains volatile due to weather-driven crop concerns in key origins. Milk prices have strengthened seasonally but should ease as flush supplies arrive.

Cautionary Statement:

Statements in this Press Release, particularly those which relate to outlook, describing the company's projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

For more information

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