

# 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: 70:23

19<sup>th</sup> October 2023

## BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400001

BSE Scrip Code: 500790

## National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1,

G Block, Bandra-Kurla Complex,

Bandra (East), Mumbai - 400 051

NSE Symbol: NESTLEIND

### **Subject: Outcome of the Board Meeting:**

- I. Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) : Unaudited Financial Results for the third quarter and nine months ended 30<sup>th</sup> September 2023;**
- II. Regulation 30 of the Listing Regulations (read with Schedule III):**
  - a) Declaration of Second Interim Dividend for the year 2023; and**
  - b) Sub-division/ split of existing equity shares of face value of Rs. 10/- each, fully paid-up, by alteration of Capital Clause of the Memorandum of Association of the Company;**

Dear Madam/ Sir,

This is to inform you that the Board of Directors, at its meeting held today, *inter alia*, approved the following:

1. Unaudited Financial Results of the Company for the third quarter and nine months ended 30<sup>th</sup> September 2023 ('UFRs'). Enclosed are the UFRs along with the Limited Review Report on the said UFRs issued by M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company and Press Release relating to the UFRs. The same are also being uploaded on the Company's Website. The UFRs shall be published in newspapers as per the Listing Regulations.
2. Declaration of Second Interim Dividend of Rs. 140/- (Rupees one hundred forty only) per equity share of Rs. 10/- each for the year 2023 on the entire issued, subscribed and paid-up share capital of the Company of 9,64,15,716 equity shares of the nominal value of Rs. 10/- (Rupees ten only) each. Second Interim Dividend for the year 2023 will be paid on and from 16<sup>th</sup> November 2023 to those members whose names appear in the Register of Members of the Company and as beneficial owners in the Depositories, as on the Record Date fixed for the purpose i.e., 1<sup>st</sup> November 2023, as already intimated to the Stock Exchanges vide our letter PKR:SG: 61:23 dated 3<sup>rd</sup> October 2023.
3. Sub-division/ split of each equity share of face value of Rs. 10/- (Rupees ten only) each, fully paid-up into 10 (ten) equity shares of face value of Re. 1 /- (Rupee one only) each, fully paid-up by alteration of Capital Clause of the Memorandum of Association of the Company, subject to the approval of the members of the Company to be sought by means of Postal Ballot. The Record Date for sub-division/ split of existing equity shares will be intimated in due course. The detailed disclosure for sub-division/ split of existing equity shares

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of the Company, in terms of Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023, is enclosed as Annexure A.

The meeting of Board of Directors commenced at 9:00 hours and the above agenda items concluded at 10:25 hours.

This is for your information and record.

Thanking you,

Yours truly,

**NESTLÉ INDIA LIMITED**

**PRAMOD** Digitally signed by  
PRAMOD KUMAR RAI

**KUMAR RAI** Date: 2023.10.19  
10:46:18 +05'30'

**PRAMOD KUMAR RAI**

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

Encl.: *as above*



Nestlé Good food, Good life

## Press Release

Nestlé House, 19<sup>th</sup> October 2023

### **Nestlé India achieves milestone of crossing INR 5,000 crore turnover in a quarter Continues to deliver double-digit domestic sales growth**

The Board of Directors of Nestlé India today approved the results for the third quarter of 2023.

Commenting on the results, **Mr. Suresh Narayanan, Chairman and Managing Director, Nestlé India** said, “I am pleased to share that we have, yet again, delivered consistent performance almost across all major brands. Domestic sales grew double digit, on account of mix, volume and price. Key brands continued to perform well, led by KITKAT, NESCAFÉ CLASSIC, NESCAFÉ SUNRISE, supported by MUNCH and MILKMAID. We are investing towards building our brand equity and have made strong and significant investments across all product groups. We crossed INR 5,000 crore turnover, which has been our first in any quarter in the history of the Company and a landmark for us.

Consumer trends and increasing proclivity towards adoption of brands in small towns and large villages has propelled the growth of the Company. Our RURBAN strategy remained focussed on deepening our reach in under penetrated small towns and large villages. The power of technology has been instrumental in getting actionable insights through our analytics platform MIDAS. This has helped in taking quick, granular, decentralised and robust decisions across our operating canvas. We are piloting NESmitra, our customer ordering app in RURBAN markets, that connects retailers to distributors. We continue to widen and customize our RURBAN portfolio by introducing products which cater to specific local requirements. As an example, a step in this direction was the recent launch of MAGGI Teekha Masala and MAGGI Chatpata Masala variants of MAGGI noodles in RURBAN markets across 15 states of India. In effect, our strategy of enhancing reach, brand resonance of portfolio, resource deployment and renewal of strong activations at the ground level plays to a sustainable execution model for the Company.

The Out-of-Home business continued to deliver double-digit growth with a focus on portfolio transformation, geographical expansion and significant investment in infrastructure. E-Commerce contributed to 6.1% of the quarterly sales with continued growth across channels driven by Quick Commerce. I am happy to note that our D2C platform [www.mynestle.in](http://www.mynestle.in) has performed well in Delhi NCR and now we are in the process of expanding it to other cities.

We have accelerated our focus on Innovation and Renovation, launching many new products through the year. We are creating a differentiated and diverse food portfolio across brands that promotes millets or ‘shree anna’ as a more sustainable food. Our

manufacturing and processing capabilities and understanding of Indian palate enables us with expertise to introduce millets in relevant product groups. We recently launched Nestlé a+ Masala Millet with bajra, in two variants, Tangy Tomato and Veggie Masala. Our portfolio has products like Nestlé CEREGROW grain selection with ragi, Nestlé MILO Cocoa Malt with bajra, Nestlé KOKO KRUNCH millet jowar breakfast cereals that contains millet. Many more products with millets are on the anvil.

As a responsible corporate citizen with strong commitment to be a Net Zero Company by 2050, we are accelerating our sustainability journey. We have doubled our investments on sustainability in areas such as dairy, plastics and sustainable sourcing. As an example, our interventions made in NESCAFÉ plan has helped in enhanced outcomes on higher yields for better coffee, improving livelihood of coffee farmers and their families, encouraging sustainable management of landscapes and improving biodiversity in coffee farms through intercropping. We have also accelerated the pace of installing anaerobic biodigesters in dairy farms with the aim of reducing methane emissions and providing renewable energy to the farming households.

Commitment, consistency, and collaboration are key pillars for our business. Our deeply held values, enshrined in our Purpose has consistently anchored the organisation. Over the last 111 years we have built enduring partnerships, and I would like to express my gratitude to the unwavering commitment of our partners, suppliers, retailers, distributors and employees for their trust, love and faith bestowed upon us.”

#### **Financial Highlights – Q3 2023:**

- Total Sales of INR 5,009.5 Crore
- Total Sales Growth at 9.4%. Domestic Sales Growth at 10.3%.
- Profit from Operations at 22.6% of Sales
- Net Profit of INR 908.1 Crore
- Earnings Per Share of INR 94.18

#### **Business Comments – Q3 2023:**

- **E-commerce:** The channel contributed to 6.1% of the quarterly sales with continued growth across product groups driven by Quick Commerce.
- **Organized Trade:** The retail channel continued delivering strong double-digit growth.
- **Out of Home (OOH):** Registered strong double-digit volume led growth. Product transformation led to consistent performance.
- **Exports:** Expanded product offerings across key international markets to delight Indian diaspora, that led to growth. MAGGI and NESCAFÉ SUNRISE range met with strong demand in both ethnic and mainstream channels.

### **Product Groups Performance – Q3 2023 (Domestic):**

- **Prepared Dishes and Cooking Aids:** Growth momentum continued across portfolio, driven by combination of market visibility, impactful media campaigns and targeted consumer engagement initiatives aided by innovation especially for RURBAN markets.
- **Milk Products and Nutrition:** Delivered double-digit growth. Launched Nestlé a+ Masala Millet. MILKMAID and PEPTAMEN continued to receive positive consumer response.
- **Confectionery:** All key products registered strong growths led by KITKAT and supported by MUNCH. Performance was aided by consistent media support, digital first campaigns and a mega launch plan on KITKAT's premium portfolio.
- **Beverages:** Strong growth recorded across NESCAFÉ portfolio with all key brands - NESCAFÉ CLASSIC, NESCAFÉ Sunrise and NESCAFÉ GOLD registering double-digit growths. NESCAFÉ continued to cement its leadership position in the category with highest ever market share and strong household penetration gains.
- **Petcare Business:** Felix Wet Cat food continued to receive positive feedback from trade and cat parents.

### **Commodity Outlook:**

Uneven rain and rain deficit is expected to impact production of maize, sugar, oilseeds and spices that may have an adverse impact on pricing. Coffee continues to be volatile because of global supply deficit. The weather during the harvest of Indian Robusta crop may impact production. Upcoming winter weather may impact wheat production. Healthy milk flush is expected in winter which is expected to keep prices stable.

### **Dividend:**

The Board of Directors have declared second interim dividend for 2023 of INR 140/- per equity share (Face value Rs. 10/- per equity share) amounting to INR 1,349.82 crore, which will be paid on and from 16th November 2023. This is in addition to the first interim dividend of INR 27/- per equity share paid on 8th May 2023.

### **Sub-division/ split of face value of shares:**

The Board of Directors of the Company have approved the alteration in the share capital of the Company by sub-division/ split of existing equity shares having face value of Rs. 10/- each, fully paid up, into 10 (ten) equity shares having face value of Re. 1/- (Rupee one only) each fully paid-up, subject to the approval of Members of the Company.

### **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.

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### For more information

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