

Nestlé India Limited

(CIN : L15202DL1959PLC003786)

Nestlé House

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PKR:SG: 30:23

25th April 2023

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai – 400001

BSE Scrip Code - 500790

Subject: Outcome of the Board Meeting:

- I. **Regulation 33 of Listing Regulations: Unaudited Financial Results for the first quarter ended 31st March 2023**
- II. **Mr. Matthias Christoph Lohner, Executive Director - Technical (DIN: 08934420) to demit office with effect from the close of business hours on 30th June 2023; Nomination of Mr. Satish Srinivasan in place of Mr. Matthias Christoph Lohner w.e.f. 1st July 2023, subject to approvals**

Dear Madam/ Sir,

1. Unaudited Financial Results for the first quarter ended 31st March 2023

The Board of Directors, at their meeting held today, approved the Unaudited Financial Results of the Company for the first quarter ended 31st March 2023 ('UFRs'). Enclosed are the UFRs of the Company 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 the 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. Mr. Matthias Christoph Lohner, Executive Director – Technical (DIN: 08934420) to demit office with effect from the close of business hours on 30th June 2023; Nomination of Mr. Satish Srinivasan to succeed in place of Mr. Matthias Christoph Lohner w.e.f. 1st July 2023, subject to approvals

Mr. Matthias Christoph Lohner, Executive Director – Technical, shall demit office with effect from the close of business hours on 30th June 2023. Mr. Matthias will be taking up a new assignment with a Nestlé Affiliate.

Mr. Satish Srinivasan, currently Head of Operations – Dairy Strategic Business Unit of Nestlé, Switzerland, has been nominated to succeed Mr. Matthias Christoph Lohner effective from 1st July 2023, subject to approvals.

Mr. Srinivasan joined Nestlé India in the year 1993 and worked on various assignments across Nestlé factories in India, Philippines, Sri Lanka, Equatorial Africa Region and Indo China Region with increasing responsibilities. He holds an Engineering Degree and has over 35 years of experience. With strong expertise in the technical operations, Mr. Srinivasan has made significant contributions to Nestlé Group and is well recognised for driving the operations strategy, capital expenditure optimisation, quality, people-oriented approach, problem-solving skills and speed of execution.

The meeting of the Board of Directors commenced at 9:15 hours and the above agenda items concluded at 10:15 hours.

The above is for your information and records.

Thanking you,

Yours truly,

NESTLÉ INDIA LIMITED

PRAMOD KUMAR RAI
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PRAMOD KUMAR RAI
Date: 2023.04.25
10:40:48 +05'30'

PRAMOD KUMAR RAI

COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl.: as above



Nestlé Good food, Good life

PRESS RELEASE

Nestlé House, 25th April, 2023

Nestlé India delivers highest growth in a quarter in the last decade Double digit growth across all product groups in last four quarters

The Board of Directors of Nestlé India today approved the results for the first 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 continued to deliver robust sales growth this quarter, which is broad based with a healthy balance of pricing, volume, and mix.

This is the highest growth for the Company in a quarter in the last 10 years (excluding the exceptional quarter in 2016 which was off a low base in 2015). Yet again, I would single out the outstanding diligence, commitment and seizing every opportunity in the marketplace by our employees, partners, distributors, and stakeholders. Teamwork has triumphed once again!

All our product groups delivered double digit growth, a notable feature in these past four quarters in a row. Confectionery led by KITKAT, and MUNCH posted a strong growth, supported by consumer led campaigns, innovation and engagement. Beverages turned in another quarter of robust growth and market share gains led by NESCAFÉ Classic, NESCAFÉ Sunrise, and NESCAFÉ GOLD. Prepared Dishes and Cooking Aids delivered strong growth across all products in its portfolio. One can discern portfolio upgradation happening in this category. Milk products and Nutrition continued its strong performance led by MILKMAID among others.

I am very pleased that in line with our commitment to enable people live healthier lives, we launched ThickenUp Clear, a food and beverage thickener from our Nestlé Health Science portfolio. ThickenUp Clear can be used to help patients with swallowing difficulties especially in oropharyngeal dysphagia. I feel proud of the Company's efforts to make a difference, where it matters to improve their quality of life.

Our Out-of-Home business continued to accelerate rapidly this quarter. We continued with portfolio transformation, continued expansion, route to market focussed on relevant geographies, channel prioritization and opening of new kiosks in key locations. Our strong performance in e-Commerce continued with significant growth in quick commerce. We accelerated our sustained growth journey in RURBAN. The

growth in RURBAN was complemented by strong momentum in metro and mega cities. Rural growth was also strong, secular and robust, being volume led which gives greater confidence and impetus to our efforts to enhance our footprint.

It is an honour to welcome our Board of Directors and host our Board meeting at our newest factory in Sanand, Gujarat. The Sanand factory is a shining example of diversity, with women constituting majority of the workforce. The factory is environment friendly, moving towards paperless, digitally advanced with state-of-the-art digital manufacturing processes. It was inspiring to meet passionate, competent, and motivated factory colleagues. Our societal initiatives such as Nestlé Healthy Kids Programme, Sanitation and Oxygen plants are providing support to communities near our Sanand factory.”

Financial Highlights – Q1 2023:

- Total Sales of INR 4,808 Crore.
- Total Sales Growth at 21.3%. Domestic Sales Growth at 21.2%.
- Profit from Operations at 21.0% of Sales.
- Net Profit of INR 737 Crore.
- Earnings Per Share of INR 76.4.
- Interim Dividend INR 27.00 per equity share declared on 12th April, 2023.

Business Comments – Q1 2023:

- **E-Commerce:** The channel delivered strong performance with significant growth in quick commerce.
- **Organized Trade:** The channel witnessed broad based growth across product groups in retail business fuelled by rapid outlet expansion.
- **Out-of-Home (OOH):** The channel posted strong performance. Growth has been secular across brands, geographies, and channels.
- **Exports:** Strong double-digit growth of product portfolio in global markets through both mainstream and ethnic channels.

Product Group Performance – Q1 2023 (Domestic):

- **Prepared Dishes and Cooking Aids:** Delivered strong growth across all products in its food portfolio. Growth momentum was aided by market presence, media campaigns and focussed consumer activations.
- **Milk Products and Nutrition:** Registered strong double-digit growth, despite commodity pressures. GERBER Cereals and CEREGROW Grain Selection performed well. Strong growth in MILKMAID. Launched ThickenUp Clear.
- **Confectionery:** Displayed robust growth led by KITKAT and MUNCH. Performance was supported by focused trade plans and strong consumer engagement.
- **Beverages:** Continued to witness robust growth. NESCAFÉ recorded its highest ever market share. NESCAFÉ RTD and out-of-home also delivered strong growth.
- **Pet Food:** Continued to build on its momentum and launched new product within its cat portfolio.

Commodity Outlook in Short to Medium Term

We are witnessing early signs of softening of commodities such as edible oils, wheat and packaging materials. However, cost of fresh milk, fuels, and green coffee are expected to remain firm because of continued increase in demand and volatility.

Dividend:

The Board of Directors on 12th April, 2023 have declared an interim dividend for 2023 of INR 27.0 per equity share (Face value INR 10/- per equity share) amounting to INR 2,603.2 million, which will be paid on and from 8th May 2023 along with the final dividend for 2022 of INR 75.0 per equity share approved in the Annual General Meeting on 12th April, 2023.

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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