

# 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 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

### STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2023

(₹Million)

THREE MONTHS ENDED			PARTICULARS	NINE MONTHS ENDED		Accounting Year ended
30.09.2023 (Un-audited)	30.06.2023 (Un-audited)	30.09.2022 (Un-audited)		30.09.2023 (Un-audited)	30.09.2022 (Un-audited)	31.12.2022 (Audited)
			<b>A INCOME</b>			
48,237.2	44,207.7	43,719.9	DOMESTIC SALES	138,572.2	120,357.5	160,976.0
1,858.0	1,987.3	2,054.5	EXPORT SALES	5,802.0	5,205.1	6,919.3
<b>50,095.2</b>	<b>46,195.0</b>	<b>45,774.4</b>	<b>SALE OF PRODUCTS</b>	<b>144,374.2</b>	<b>125,562.6</b>	<b>167,895.3</b>
273.0	390.3	244.0	OTHER OPERATING REVENUES	884.6	839.1	1,074.3
<b>50,368.2</b>	<b>46,585.3</b>	<b>46,018.4</b>	<b>REVENUE FROM OPERATIONS</b>	<b>145,258.8</b>	<b>126,401.7</b>	<b>168,969.6</b>
332.7	239.5	306.4	OTHER INCOME	909.1	714.5	1,010.0
<b>50,700.9</b>	<b>46,824.8</b>	<b>46,324.8</b>	<b>TOTAL INCOME</b>	<b>146,167.9</b>	<b>127,116.2</b>	<b>169,979.6</b>
			<b>B EXPENSES</b>			
19,173.3	19,774.6	19,527.5	i COST OF MATERIALS CONSUMED	60,774.4	56,460.9	76,521.1
1,017.6	1,085.0	798.1	ii PURCHASES OF STOCK-IN-TRADE	3,102.1	2,530.7	3,480.2
1,725.1	190.7	1,451.7	iii CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE	1,405.1	(707.7)	(2,502.7)
5,175.9	4,572.4	4,200.1	iv EMPLOYEE BENEFITS EXPENSE	14,290.8	12,285.1	16,354.6
313.8	327.8	371.9	v FINANCE COSTS (INCLUDING INTEREST COST ON EMPLOYEE BENEFIT PLANS)	1,011.7	1,097.3	1,545.7
1,111.6	1,073.6	981.7	vi DEPRECIATION AND AMORTISATION	3,202.2	3,043.6	4,030.1
10,808.4	10,299.5	9,784.8	vii OTHER EXPENSES	31,313.2	27,632.5	36,970.5
30.8	-	-	viii IMPAIRMENT LOSS ON PROPERTY, PLANT AND EQUIPMENT	143.8	160.1	294.3
7.7	33.2	59.7	ix NET PROVISION FOR CONTINGENCIES	72.7	258.2	162.9
180.7	74.7	155.7	x CORPORATE SOCIAL RESPONSIBILITY EXPENSE	398.0	386.4	563.2
<b>39,544.9</b>	<b>37,431.5</b>	<b>37,331.2</b>	<b>TOTAL EXPENSES</b>	<b>115,714.0</b>	<b>103,147.1</b>	<b>137,419.9</b>
<b>11,156.0</b>	<b>9,393.3</b>	<b>8,993.6</b>	<b>C PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (A-B)</b>	<b>30,453.9</b>	<b>23,969.1</b>	<b>32,559.7</b>
(1,064.2)	-	-	D EXCEPTIONAL ITEMS	(1,064.2)	-	-
<b>12,220.2</b>	<b>9,393.3</b>	<b>8,993.6</b>	<b>E PROFIT BEFORE TAX (C-D)</b>	<b>31,518.1</b>	<b>23,969.1</b>	<b>32,559.7</b>
			F TAX EXPENSE:			
2,790.4	2,395.7	2,285.5	CURRENT TAX	7,771.3	6,390.8	8,686.1
349.0	14.2	93.5	DEFERRED TAX	316.2	(46.4)	(31.6)
<b>9,080.8</b>	<b>6,983.4</b>	<b>6,614.6</b>	<b>G PROFIT FOR THE PERIOD (E-F)</b>	<b>23,430.6</b>	<b>17,624.7</b>	<b>23,905.2</b>
			<b>H OTHER COMPREHENSIVE INCOME</b>			
			a. (i) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS			
(30.7)	(30.7)	44.5	- RE-MEASUREMENT OF RETIRAL DEFINED BENEFIT PLANS	(755.0)	100.8	1,522.4
-	-	-	- EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME	-	(17.7)	(17.7)
7.7	7.7	(11.2)	(ii) INCOME TAXES RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	190.0	(25.4)	(383.2)
			b. (i) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS			
(4.8)	(5.8)	(3.4)	- CHANGES IN FAIR VALUE OF CASH FLOW HEDGES	(1.6)	(17.0)	(2.8)
1.2	1.2	0.9	(ii) INCOME TAXES RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS	0.4	4.3	0.7
<b>(26.6)</b>	<b>(27.6)</b>	<b>30.8</b>	<b>TOTAL OTHER COMPREHENSIVE INCOME (a+b)</b>	<b>(566.2)</b>	<b>45.0</b>	<b>1,119.4</b>
<b>9,054.2</b>	<b>6,955.8</b>	<b>6,645.4</b>	<b>I TOTAL COMPREHENSIVE INCOME (G+H)</b>	<b>22,864.4</b>	<b>17,669.7</b>	<b>25,024.6</b>
964.2	964.2	964.2	J PAID UP EQUITY SHARE CAPITAL (FACE VALUE – ₹10 PER SHARE)	964.2	964.2	964.2
36,657.4	27,603.3	27,842.3	K OTHER EQUITY	36,657.4	27,842.3	23,627.5
<b>94.18</b>	<b>72.43</b>	<b>68.61</b>	<b>L EARNINGS PER SHARE (EPS) (not annualized for quarters and nine months) BASIC / DILUTED EPS (₹)</b>	<b>243.02</b>	<b>182.80</b>	<b>247.94</b>
			ADDITIONAL INFORMATION:			
11,317.8	9,556.3	9,214.8	PROFIT FROM OPERATIONS [C - A(ii) + B(v) + B(x)]	30,954.5	24,738.3	33,658.6

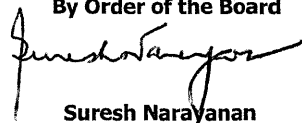
**Notes:**

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 Profit from Operations as an additional information in the Statement of Profit and Loss. Profit from Operations is derived from Profit before Exceptional Items & Tax less Other Income and adding back Finance Costs (Including Interest Cost on Employee Benefit Plans) and Corporate Social Responsibility Expense.
3. As per the requirements of Appendix C to Ind AS 103 – Business Combinations under common control, the figures for three months ended 30.09.2022 and nine months ended 30.09.2022 have been restated to include the financial results of pet food business acquired by the Company with effect from 01.10.2022.
- 4. Comparisons with reference to quarter ended 30.09.2022 unless otherwise specified:**
  - a. Total Sales and Domestic Sales for the quarter increased by 9.4% and 10.3% respectively. Domestic Sales growth is broad based, with prudent pricing supported by mix and volume.
  - b. Cost of materials consumed [B(i)+B(ii)+B(iii)] as a % to sales has decreased due to higher net realizations.
5. Provisions for Contingencies are mainly for matters related to litigations/related disputes and other uncertainties requiring management judgement. Provisions for Contingencies/Contingent Liabilities are recognised/disclosed after a careful evaluation of the facts and legal aspects of the matters involved, in line with Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets and Ind AS 12 Income Taxes.
6. The Board of Directors have declared second interim dividend for 2023 of ₹ 140 per equity share (Face value ₹ 10/- per equity share) amounting to ₹ 13,498.2 million, which will be paid on and from 16<sup>th</sup> November, 2023. This is in addition to the first interim dividend of ₹ 27.00 per equity share paid on 8<sup>th</sup> May 2023.
7. 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.
8. Exceptional items in the quarter ended 30.09.2023 represent write-back of provisions made in earlier periods for an indirect tax matter upon the settlement of dispute with concerned state Government authority.
9. The Shareholders of the Company had, at the Court Convened Meeting held on 25th July 2022, approved the Scheme of Arrangement ('Scheme') which envisages transfer of the entire balance of Rs. 8,374.3 Million standing to the credit of the General Reserves to Retained Earnings. The Company had accordingly filed a petition for sanction of the Scheme with the Hon'ble National Company Law Tribunal, New Delhi Bench ('Hon'ble NCLT'). The Hon'ble NCLT, vide its order dated 15th September 2023 ('Order'), has sanctioned the Scheme. The Appointed Date as fixed in the Scheme is 1st January 2022. The Scheme will be made effective upon filing of the certified copy of the Order with the Registrar of Companies.

10. The Board of Directors of the Company at its meeting held on 19<sup>th</sup> October 2023 approved the 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.

**THE ABOVE RESULTS AND THIS RELEASE HAVE BEEN REVIEWED BY THE AUDIT COMMITTEE OF THE BOARD AT THEIR MEETING HELD ON 18 OCTOBER 2023 AND APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON 19 OCTOBER 2023.**

**Date: 19 October 2023**  
**Place: Gurugram**

**By Order of the Board**  
  
**Suresh Narayanan**  
**Chairman and Managing Director**

Head Office: Nestlé House, Jacaranda Marg, M Block, DLF City Phase – II, Gurugram 122 002 (Haryana)  
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## Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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 financial results of Nestle India Limited (the "Company") for the quarter ended September 30, 2023 and year to date from January 01, 2023 to September 30, 2023 (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

per Pankaj Chadha

Partner

Membership No.: 091813

UDIN: 23091813BGQOZM7021

Place of Signature: Gurugram, Haryana

Date: October 19, 2023





**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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Nestlé India Limited, 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 – 110001,  
Corporate Identity Number: L15202DL1959PLC003786  
Email ID: [ambereen.shah@in.Nestlé.com](mailto:ambereen.shah@in.Nestlé.com) / [amitkumar.roy@in.Nestlé.com](mailto:amitkumar.roy@in.Nestlé.com) (with a CC to [media.india@in.Nestlé.com](mailto:media.india@in.Nestlé.com)); [investor@in.Nestlé.com](mailto:investor@in.Nestlé.com),  
Website: [www.Nestlé.in](http://www.Nestlé.in)

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## Annexure A

### Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particular	Description																													
1.	Split / Consolidation Ratio	1:10 i.e., existing 1 (one) equity share having face value of Rs. 10/- (Rupees ten only) each, into 10 (ten) equity shares having face value of Re. 1/- (Rupee one only) each, fully paid-up																													
2.	Rationale behind the Split / Consolidation	With a view to enhance the liquidity of Company's equity shares and to encourage participation of retail investors by making equity shares of the Company more affordable.																													
3.	Pre and post share capital – authorized, paid-up and subscribed	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre Sub-division</th> <th colspan="2">Post Sub-division</th> </tr> <tr> <th>No. of Shares</th> <th>Face Value (Rs.)</th> <th>No. of Shares</th> <th>Face Value (Re.)</th> </tr> </thead> <tbody> <tr> <td colspan="5"><b>Authorised Share Capital</b></td> </tr> <tr> <td>Equity shares</td> <td>10,00,00,000</td> <td>10</td> <td>100,00,00,000</td> <td>1</td> </tr> <tr> <td colspan="5"><b>Issued, Subscribed and Paid-up Share Capital</b></td> </tr> <tr> <td>Equity shares</td> <td>9,64,15,716</td> <td>10</td> <td>96,41,57,160</td> <td>1</td> </tr> </tbody> </table>	Particulars	Pre Sub-division		Post Sub-division		No. of Shares	Face Value (Rs.)	No. of Shares	Face Value (Re.)	<b>Authorised Share Capital</b>					Equity shares	10,00,00,000	10	100,00,00,000	1	<b>Issued, Subscribed and Paid-up Share Capital</b>					Equity shares	9,64,15,716	10	96,41,57,160	1
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4.	Expected time of completion	Within 2 months from the date of approval of the members of the Company																													
5.	Class of shares which are consolidated or subdivided	Equity shares, ranking pari-passu																													
6.	Number of shares of each class pre and post split or consolidation	Same as in clause 3 above  Company has issued only one class of Equity Shares																													
7.	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not Applicable																													