

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



Good Food, Good Life

BM:PKR:29:21

28.07.2021

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort, Mumbai – 400 001

Scrip Code – 500790

- Subject :**
- I) Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Unaudited Financial Results for the quarter and half year ended 30th June 2021**
 - II) Regulation 30 of the Listing Regulations – Proposed Scheme of Arrangement for the transfer of balance of General Reserve to the Retained Earnings; and**
 - III) In-principle approval to disinvest minority stake of 19.98% in Sahyadri Agro and Dairy Private Limited (formerly Indocon Agro and Allied Activities Pvt Ltd.) ['Sahyadri']**

Dear Sir / Madam

I) Unaudited Financial Results for the quarter and half year ended 30th June 2021

Please find enclosed following:

- a) Unaudited Financial Results of the Company for the quarter and half year ended 30th June 2021 approved by the Board of Directors at their meeting held today alongwith the Limited Review Report of M/s. B S R & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company;
- b) Unaudited Financial Results of the Company being published in the Newspapers; and
- c) Press Release relating to the Unaudited Financial Results for the quarter and half year ended 30th June 2021.

The Unaudited Financial Results shall be published in newspapers. The same is also being uploaded on the Company's website.

II) Scheme of Arrangement for the transfer of balance of General Reserve to the Retained Earnings

The Board of Directors, in its meeting held today, has considered and approved a Scheme of Arrangement between the Company and its Members under Section 230 of the Companies Act, 2013, as amended (the "**Act**") read with other applicable provisions of the Act and rules thereunder (the "**Scheme**"), which envisages the transfer of the entire balance of Rs. 8,374.3 Million standing to the credit of the General Reserves to Retained Earnings.

The Scheme, under the relevant Section(s) of the Act, is subject to the approval of the shareholders and such other class of persons as directed by the Hon'ble NCLT Delhi Bench, sanction of the Hon'ble NCLT Delhi Bench and such other approvals as are prescribed (including clearances/approval/comments from the BSE Limited ("**BSE**") (and comments from the Securities and Exchange Board of India (if any) via BSE). The approval by the Board of Directors is the first step to proceed with the requisite formalities. Immediately upon filing, the draft Scheme with all supporting documents filed with BSE Limited, shall be disclosed on the Company's website www.nestle.in in accordance with provisions of applicable law.

Upon the Scheme becoming effective and with effect from 1st January 2022 (the Appointed Date), the entire amount of Rs. 8,374.3 Million standing to the credit of the General Reserves of the Company shall be reclassified and credited to the 'Retained Earnings' of the Company, and constitute accumulated profits of the Company for the previous financial years, arrived at after providing for depreciation in accordance with the provisions of the Act and remaining undistributed in the manner provided in the Act and other applicable laws. It is clarified that the amount so transferred shall be available for utilisation by the Company for payout to the Members in accordance with the terms of the Scheme.

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The Company has built up significant reserves over the years through the transfer of profits to the General Reserves pursuant to the provisions of the erstwhile Companies Act, 1956. Given Company's strong financial position and track record of cash generation, the funds represented by such accumulated General Reserves is seen to be in excess of the Company's current and anticipated needs. In view of this and to uphold good corporate governance, the Company has proposed the Scheme to give effect to the reclassification of 'General Reserves' as 'Retained Earnings' and available for utilisation by the Company for payout to the Members in accordance with the terms of the Scheme. Accordingly, the Board has approved the Scheme. The Scheme, besides being shareholder friendly, will also drive the efficiency of the Company's Balance Sheet.

III. In principle approval to disinvest its entire minority stake of 19.98% in Sahyadri

The Board of Directors, in its meeting held today has considered and accorded in-principle approval for disinvestment of its entire minority stake of 19.98% in Sahyadri Agro and Dairy Private Limited (formerly Indocon Agro and Allied Activities Pvt Ltd), a company engaged in milk collection business in western India, due to change in the business scenario.

The meeting of the Board of Directors commenced at 14:00 hours and above agenda items concluded at 15:50 hours.

Thanking you,

Yours very truly,

NESTLÉ INDIA LIMITED

B. MURLI

GENERAL COUNSEL & COMPANY SECRETARY

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 SIX MONTHS ENDED 30 JUNE 2021

(₹ Million)

THREE MONTHS ENDED			PARTICULARS	SIX MONTHS ENDED		Accounting Year ended
30.06.2021 (Un-audited)	31.03.2021 (Un-audited)	30.06.2020 (Un-audited)		30.06.2021 (Un-audited)	30.06.2020 (Un-audited)	31.12.2020 (Audited)
			A INCOME			
33,049.7	34,420.3	29,077.4	DOMESTIC SALES	67,470.0	60,319.7	126,427.7
1,573.8	1,581.7	1,337.1	EXPORT SALES	3,155.5	3,152.6	6,473.9
34,623.5	36,002.0	30,414.5	SALE OF PRODUCTS	70,625.5	63,472.3	132,901.6
143.5	106.2	90.3	OTHER OPERATING REVENUES	249.7	285.2	598.7
34,767.0	36,108.2	30,504.8	i REVENUE FROM OPERATIONS	70,875.2	63,757.5	133,500.3
294.7	296.5	379.3	ii OTHER INCOME	591.2	807.8	1,458.5
35,061.7	36,404.7	30,884.1	TOTAL INCOME	71,466.4	64,565.3	134,958.8
			B EXPENSES			
14,784.6	15,134.9	11,942.0	i COST OF MATERIALS CONSUMED	29,919.5	26,779.8	55,542.4
516.5	571.8	420.8	ii PURCHASES OF STOCK-IN-TRADE	1,088.3	1,117.3	1,890.0
(353.5)	(730.4)	956.1	iii CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE	(1,083.9)	(45.2)	(693.3)
3,783.3	3,680.7	3,696.0	iv EMPLOYEE BENEFITS EXPENSE	7,464.0	7,279.7	15,009.5
516.9	540.4	408.0	v FINANCE COSTS (INCLUDING INTEREST COST ON EMPLOYEE BENEFIT PLANS)	1,057.3	817.6	1,641.8
952.9	936.2	924.2	vi DEPRECIATION AND AMORTISATION	1,889.1	1,837.7	3,703.8
7,546.2	8,111.1	5,813.1	vii OTHER EXPENSES	15,657.3	12,846.0	29,132.8
-	6.9	-	viii IMPAIRMENT LOSS ON PROPERTY, PLANT AND EQUIPMENT	6.9	-	-
(141.1)	(5.0)	56.1	ix - OPERATIONS	(146.1)	71.6	139.7
-	-	52.6	x - OTHERS	-	109.7	-
151.0	39.5	92.5	xi CORPORATE SOCIAL RESPONSIBILITY EXPENSE	190.5	189.9	464.2
27,756.8	28,286.1	24,361.4	TOTAL EXPENSES	56,042.9	51,004.1	106,830.9
7,304.9	8,118.6	6,522.7	C PROFIT BEFORE TAX (A-B)	15,423.5	13,561.2	28,127.9
			D TAX EXPENSE:			
1,969.1	2,148.4	1,764.2	CURRENT TAX	4,117.5	3,613.8	7,634.2
(50.0)	(52.3)	(107.5)	DEFERRED TAX	(102.3)	(172.9)	(330.6)
5,385.8	6,022.5	4,866.0	E PROFIT FOR THE PERIOD (C-D)	11,408.3	10,120.3	20,824.3
			F OTHER COMPREHENSIVE INCOME			
(467.0)	(251.7)	(422.4)	a. (i) ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS			
-	-	-	- RE-MEASUREMENT OF RETIRAL DEFINED BENEFIT PLANS	(718.7)	(851.0)	(1,236.5)
117.6	63.3	106.3	- CHANGES IN FAIR VALUE OF EQUITY INSTRUMENTS	-	-	-
			(ii) INCOME TAXES RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	180.9	214.2	311.2
1.4	(15.6)	35.4	b. (i) ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS			
(0.3)	3.9	(8.9)	- CHANGES IN FAIR VALUE OF CASH FLOW HEDGES	(14.2)	(4.0)	4.3
			(ii) INCOME TAXES RELATING TO ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS	3.6	1.0	(1.1)
(348.3)	(200.1)	(289.6)	TOTAL OTHER COMPREHENSIVE INCOME (a+b)	(548.4)	(639.8)	(922.1)
5,037.5	5,822.4	4,576.4	G TOTAL COMPREHENSIVE INCOME (E+F)	10,859.9	9,480.5	19,902.2
964.2	964.2	964.2	H PAID UP EQUITY SHARE CAPITAL (FACE VALUE – ₹10 PER SHARE)	964.2	964.2	964.2
55.86	62.46	50.47	I EARNINGS PER SHARE (EPS) BASIC/ DILUTED EPS (₹)	118.32	104.97	215.98
			ADDITIONAL INFORMATION:			
7,678.1	8,402.0	6,696.5	PROFIT FROM OPERATIONS [C - A(ii) + B(v)+B(x)+B(xi)]	16,080.1	13,870.6	28,775.4

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 JUNE 2021

(₹ Million)

PARTICULARS		As at	As at
		30.06.2021	31.12.2020
		(Un-audited)	(Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) PROPERTY, PLANT & EQUIPMENT	19,715.5	19,680.0
	(b) CAPITAL WORK IN-PROGRESS	8,451.8	6,385.8
	(c) RIGHT OF USE ASSETS	2,134.1	2,114.1
	(d) FINANCIAL ASSETS		
	(i) INVESTMENTS	7,360.4	7,408.3
	(ii) LOANS	486.5	465.5
	(e) DEFERRED TAX ASSET	309.2	199.2
	(f) OTHER NON-CURRENT ASSETS	560.3	893.6
	Sub-total – NON-CURRENT ASSETS	39,017.8	37,146.5
2	CURRENT ASSETS		
	(a) INVENTORIES	17,287.7	14,164.8
	(b) FINANCIAL ASSETS		
	(i) INVESTMENTS	8,056.1	7,229.4
	(ii) TRADE RECEIVABLES	1,970.9	1,649.3
	(iii) CASH AND CASH EQUIVALENTS	13,534.1	17,548.0
	(iv) BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS	170.5	150.7
	(v) LOANS	144.5	132.2
	(vi) OTHER FINANCIAL ASSETS	392.7	589.6
	(c) OTHER CURRENT ASSETS	321.2	386.8
	Sub-total – CURRENT ASSETS	41,877.7	41,850.8
	TOTAL-ASSETS	80,895.5	78,997.3
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) EQUITY SHARE CAPITAL	964.2	964.2
	(b) OTHER EQUITY	21,411.3	19,229.2
	Sub-total – EQUITY	22,375.5	20,193.4
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) FINANCIAL LIABILITIES		
	(i) BORROWINGS	296.2	317.2
	(ii) LEASE LIABILITIES	562.4	657.6
	(b) PROVISIONS	34,209.9	32,682.7
	(c) OTHER NON-CURRENT LIABILITIES	210.3	220.9
	Sub- total – NON-CURRENT LIABILITIES	35,278.8	33,878.4
2	CURRENT LIABILITIES		
	(a) FINANCIAL LIABILITIES		
	(i) BORROWINGS	56.6	31.2
	(ii) TRADE PAYABLES		
	TOTAL OUTSTANDING DUES OF MICRO ENTERPRISES AND SMALL ENTERPRISES	1,277.8	937.6
	TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN MICRO ENTERPRISES AND SMALL ENTERPRISES	12,573.9	14,228.2
	(iii) LEASE LIABILITIES	596.0	468.9
	(iv) PAYABLES FOR CAPITAL EXPENDITURE		
	TOTAL OUTSTANDING DUES OF MICRO ENTERPRISES AND SMALL ENTERPRISES	113.5	202.3
	TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN MICRO ENTERPRISES AND SMALL ENTERPRISES	1,507.9	2,722.0
	(v) OTHER FINANCIAL LIABILITIES	3,301.3	3,687.6
	(b) PROVISIONS	1,055.5	1,059.6
	(c) CURRENT TAX LIABILITIES (NET)	1,413.8	98.0
	(d) OTHER CURRENT LIABILITIES	1,344.9	1,490.1
	Sub-total – CURRENT LIABILITIES	23,241.2	24,925.5
	TOTAL – EQUITY AND LIABILITIES	80,895.5	78,997.3

STATEMENT OF CASH FLOWS FOR SIX MONTHS ENDED 30 JUNE 2021

(₹ Million)

PARTICULARS	SIX MONTHS ENDED	
	30.06.2021	30.06.2020
	(Un-audited)	(Un-audited)
A CASH FLOWS FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	15,423.5	13,561.2
ADJUSTMENTS FOR:		
DEPRECIATION AND AMORTISATION	1,889.1	1,837.7
IMPAIRMENT LOSS ON PROPERTY, PLANT & EQUIPMENT	6.9	-
DEFICIT/ (SURPLUS) ON PROPERTY, PLANT AND EQUIPMENT SOLD/SCRAPPED/WRITTEN OFF (NET)	(14.8)	(30.4)
OTHER INCOME	(591.2)	(807.8)
INTEREST ON BANK OVERDRAFTS AND OTHERS	225.4	47.2
INTEREST ON LEASE LIABILITIES	36.6	-
ALLOWANCE FOR IMPAIRMENT ON FINANCIAL ASSETS	10.4	12.9
UNREALISED EXCHANGE DIFFERENCES	10.6	(27.7)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	16,996.5	14,593.1
ADJUSTMENTS FOR WORKING CAPITAL CHANGES:		
DECREASE/(INCREASE) IN TRADE RECEIVABLES	(308.1)	(506.2)
DECREASE/(INCREASE) IN INVENTORIES	(3,122.9)	(1,954.4)
DECREASE/(INCREASE) IN LOANS, OTHER FINANCIAL ASSETS & OTHER ASSETS	137.8	(110.4)
INCREASE/(DECREASE) IN TRADE PAYABLE	(1,307.0)	(3,094.0)
INCREASE/(DECREASE) IN OTHER FINANCIAL LIABILITIES & OTHER LIABILITIES	(557.7)	252.4
INCREASE/(DECREASE) IN PROVISION FOR CONTINGENCIES	(318.6)	264.8
INCREASE/(DECREASE) IN PROVISION FOR EMPLOYEE BENEFITS	775.8	973.0
CASH GENERATED FROM OPERATIONS	12,295.8	10,418.3
INCOME TAXES PAID (NET OF REFUNDS)	(2,499.6)	(2,327.0)
NET CASH GENERATED FROM OPERATING ACTIVITIES	9,796.2	8,091.3
B CASH FLOWS FROM INVESTING ACTIVITIES		
PURCHASE OF PROPERTY, PLANT AND EQUIPMENT	(4,707.8)	(2,405.9)
SALE OF PROPERTY, PLANT AND EQUIPMENT	15.1	31.9
DECREASE/(INCREASE) IN LOANS TO EMPLOYEES	(3.0)	14.2
INCOME FROM MUTUAL FUNDS	-	20.4
LOANS GIVEN TO RELATED PARTIES	-	(350.0)
INTEREST RECEIVED ON BANK DEPOSITS, INVESTMENTS, TAX FREE BONDS, EMPLOYEE LOANS ETC.	709.8	916.8
NET CASH GENERATED FROM INVESTING ACTIVITIES	(3,985.9)	(1,772.6)
C CASH FLOWS FROM FINANCING ACTIVITIES		
INCREASE IN DEFERRED VAT LIABILITIES UNDER STATE GOVERNMENT SCHEMES	(7.8)	30.8
INTEREST ON BANK OVERDRAFT AND OTHERS	(1.7)	(1.9)
INTEREST ON LEASE LIABILITIES	(36.6)	(45.3)
PAYMENT OF LEASE LIABILITIES	(308.0)	(283.8)
DIVIDENDS	(8,677.4)	(5,881.4)
NET CASH USED IN FINANCING ACTIVITIES	(9,031.5)	(6,181.6)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(3,221.2)	137.1
CASH AND CASH EQUIVALENTS	17,548.0	12,931.6
CURRENT INVESTMENTS	7,229.4	10,074.5
TOTAL CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR (AS PER IND AS 7)	24,777.4	23,006.1
CASH AND CASH EQUIVALENTS	13,534.1	14,330.7
CURRENT INVESTMENTS	8,022.1	8,812.5
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (AS PER IND AS 7)	21,556.2	23,143.2
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(3,221.2)	137.1

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.

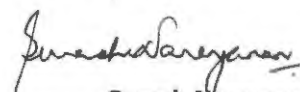
For better understanding of the financial performance, the Company has chosen to present Profit from Operations as an additional information in the Statement of Profit and Loss. Profit from Operations is derived from Profit before Tax less Other Income and adding back Finance Costs (Including Interest Cost on Employee Benefit Plans), Net Provision For Contingencies (Others) and Corporate Social Responsibility Expense.

Comparisons with reference to Quarter ended 30.06.2020 unless otherwise specified:

1. Total Sales and Domestic Sales for the quarter increased by 13.8% and 13.7% respectively, on a base impacted by COVID 19 induced lockdown with production disruptions across factories. Domestic Sales growth was driven by volume & mix in double digit. Export Sales increased by 17.7% due to timing of exports to affiliates.
2. Other Income decreased due to lower yields and lower average liquidities.
3. Cost of materials consumed [B(i)+B(ii)+B(iii)] as a % to sales is marginally favourable due to realisations & mix offset by higher commodity prices.
4. Employee Benefits Expense as a % of sales is favourable against a base quarter which was impacted due to production related incentives offered in quarter ended June 2020 in view of COVID 19 restrictions.
5. Other expenditure increased largely due to rising fuel prices and compares to a base quarter impacted by restricted operations due to COVID lockdown.
6. Net Provision for Contingencies is 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.
7. Re-Measurement of Retiral Defined Benefit Plans represents actuarial gains/losses on defined benefit plans.
8. Net Cash generation in the Quarter was strong, partially offset by a planned increase in working capital and a higher capital expenditure.
9. 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. The disclosure requirements of Ind AS 108 are not applicable.
10. The Statement of Cash flows has been prepared under the Indirect Method as set out in Ind AS 7 on Statement of Cash Flows.

THE ABOVE RESULTS AND THIS RELEASE HAVE BEEN REVIEWED BY THE AUDIT COMMITTEE OF THE BOARD AND APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON 28 JULY 2021.

By Order of the Board



Suresh Narayanan
Chairman and Managing Director

Date: 28 July 2021
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
Email ID: investor@in.nestle.com, Website: www.nestle.in
Phone: 011-23418891, Fax: 011-23415130

B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited review report on unaudited quarterly financial results and year-to-date results of Nestlé India Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015

To

Board of Directors of **Nestlé India Limited**

We have reviewed the accompanying Statement of unaudited financial results of Nestlé India Limited (“the Company”) for the quarter ended 30 June 2021 and year to date results for the period from 1 January 2021 to 30 June 2021 (“the Statement”).

This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.: 101248W/ W-100022

VIKRAM Digitally signed
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Vikram Advani
Partner
Membership No.: 091765
UDIN: 21091765AAAABZ2130

Place: Gurugram
Date: 28 July 2021

Registered Office:

**NESTLÉ INDIA LIMITED**

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

EXTRACT OF STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2021

THREE MONTHS ENDED (Un-audited)			PARTICULARS	SIX MONTHS ENDED (Un-audited)		Accounting Year ended (Audited)
30.06.2021	31.03.2021	30.06.2020		30.06.2021	30.06.2020	31.12.2020
34,767.0	36,108.2	30,504.8	1 TOTAL REVENUE FROM OPERATIONS	70,875.2	63,757.5	133,500.3
7,304.9	8,118.6	6,522.7	2 NET PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	15,423.5	13,561.2	28,127.9
7,304.9	8,118.6	6,522.7	3 NET PROFIT BEFORE TAX	15,423.5	13,561.2	28,127.9
5,385.8	6,022.5	4,866.0	4 NET PROFIT AFTER TAX	11,408.3	10,120.3	20,824.3
5,037.5	5,822.4	4,576.4	5 TOTAL COMPREHENSIVE INCOME (COMPRISING NET PROFIT AFTER TAX AND OTHER COMPREHENSIVE INCOME AFTER TAX)	10,859.9	9,480.5	19,902.2
964.2	964.2	964.2	6 PAID UP EQUITY SHARE CAPITAL (FACE VALUE – ₹10 PER SHARE)	964.2	964.2	964.2
55.86	62.46	50.47	7 EARNINGS PER SHARE (EPS) BASIC/ DILUTED EPS (₹)	118.32	104.97	215.98

The above is an extract of the detailed format of quarterly results filed with the BSE Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Statement of the Unaudited Financial Results are available on the Company's website (www.nestle.in) and on the website of the BSE Limited (www.bseindia.com).

Notes:

THE ABOVE RESULTS AND THIS RELEASE HAVE BEEN REVIEWED BY THE AUDIT COMMITTEE OF THE BOARD AND APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON 28 JULY 2021.

By Order of the Board

Suresh Narayanan
Chairman and Managing Director

Date: 28 JULY 2021

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

Email ID: investor@in.nestle.com, Website: www.nestle.in

Phone: 011-23418891, Fax: 011-23415130



Good food, Good life

Press Release

Nestlé House, 28th July 2021

Nestlé India Shows Resilience : Growth with Business Continuity

Nestlé India – Q2, 2021:

- Total Sales of INR 3,462 Crore
- Total Sales Growth at 13.8%. Domestic Sales Growth at 13.7%.
- Profit from Operations at 22.2% of Sales
- Net Profit of INR 539 Crore
- Earnings Per Share of INR 55.86

Key Highlights – Q2 2021:

- Domestic & Export Sales achieved double digit growth largely driven by volume & mix.
- Key products MAGGI Noodles, KITKAT, Nestlé MUNCH, MAGGI Sauces, MAGGI MASALA-AE-MAGIC posted strong double-digit growth.
- Strong performance in E-Commerce channels, grew by 105% and contributed 6.4% of domestic sales.
- In recent times, commodity prices have been rising across oils and packaging materials.

Key Highlights – H1 2021:

- Hyperlocal (quick commerce) channels grew by 147%.
- Contribution of innovations to domestic sales growing, now at 4.9%.
- Over 1,000 people through regular hiring, apprenticeship and internship joined the Nestlé India family.
- Invested about INR 25 Crore in a range of sustainability projects.

The Board of Directors of Nestlé India today approved the results for the second quarter of 2021. Commenting on the results, **Mr. Suresh Narayanan, Chairman and Managing Director, Nestlé India said**, “The needs of the community and supporting our people always take precedence over everything else in a crisis. Those are the values and the purpose that has defined us, which we take pride in and cherish. At the same time, as a leading food and beverage company, ensuring supplies of much needed products to consumers is the call of duty that unites all of us at Nestlé India!

Despite the enormous challenges during the devastating second wave of the pandemic in this quarter, I am immensely proud of the resolve of my team and our partners. An unwavering determination, empathetic teamwork, singular commitment and resolute focus ensured that much needed food and beverage products were available to our consumers. A simple, yet innovative example of this was the timely implementation of a ‘telecaller model’ to take orders across trade channels. Our front-line sales colleagues stood tall to overcome serious logistical obstacles and ensure availability. Our efforts to ensure last mile access were aided by e-commerce and in particular hyperlocal (quick commerce) channels which grew by 147% in the first half of this year.

Last year, our commitment to India made us articulate an ambition to invest INR 2,600 Crore (INR 26 Billion) over a 3-4-year period. I am pleased to announce that out of this, we have already invested about INR 1,000 Crore (INR 10 billion) thus far. This is a vindication of our confidence and trust in the Nestlé journey in India.

In moments of crisis like this pandemic, our strong values and purpose ensure that we never lose sight of the well-being of society at large, by being a “Force for Good”. We have continued to offer employment opportunities, developmental vistas for talent and have welcomed over 1,000 people through regular hiring, apprenticeship and internship into the Nestlé India family during the first half of this year. Generating employment is vital for the nation and we are trying to play our part towards this.

At the same time, providing succour to distressed and less fortunate sections of our society is also a calling we heed. We contributed about INR 15 Crore (INR 150 Million) towards CSR spends in the areas of nutrition awareness, COVID relief initiatives etc this quarter. Further, our unwavering focus on sustainability continues and we have invested about INR 25 Crore (INR 250 Million) in a range of projects in the first half of the year. ”

Financial Highlights for the quarter ended 30 June 2021:

Total Sales and Domestic Sales for the quarter increased by 13.8% and 13.7% respectively, on a base impacted by COVID 19 induced lockdown with production disruptions across factories. Domestic Sales growth was driven by volume & mix. Export Sales increased by 17.7% due to timing of exports to affiliates.

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