

Nestlé India Limited

(CIN : L15202DL1959PLC003786)
Nestlé House
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BM: PKR: 35:18

10.05.2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai – 400 001

Scrip Code – 500790

- Subject** : 1. **Regulation 33 : Unaudited financial results for the first quarter ended 31st March, 2018; and**
2. **Regulation 30 : Declaration of Interim Dividend of Rs. 20- per equity share for the year 2018.**

Dear Sir,

Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"): Unaudited Financial Results for the quarter ended 31st March, 2018

Enclosed please find the unaudited financial results of the Company for the first quarter ended 31st March, 2018 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. The unaudited financial results shall be published in newspapers as required. The same is also being uploaded on the Company's website.

Press Release relating to the unaudited financial results for the quarter ended 31st March, 2018 is enclosed.

Regulation 30 of the Listing Regulations: intimation of dividend declaration of Rs. 20/- per equity share

The Board of Directors at their meeting held today declared interim dividend of Rs. 20/- (Rupees Twenty only) per equity share for the year 2018 on the entire issued, subscribed and paid up share capital of the Company of 96,415,716 equity shares of the nominal value of Rs. 10/- each.

The interim dividend for 2018 will be paid on and from 1st June, 2018 to those members whose names appear on the Register of Members of the Company and as beneficial owners in the Depositories, determined with reference to the book closure from 18th May, 2018 to 19th May, 2018 (both days inclusive), already announced for the purpose.

The meeting of the Board of Directors commenced at 13:30 hours and concluded at 16:10 hours.

Thanking you,

Yours very truly,
NESTLÉ INDIA LIMITED

B. MURLI
SENIOR VICE PRESIDENT – LEGAL & COMPANY SECRETARY

Encl.: as above

Nestlé House, Gurugram, 10th May 2018

Nestlé India Maintains Broad Based Growth Momentum

Nestlé India – Q1, 2018

- Total Sales of ₹ 2,737 Crores
- Domestic Sales Growth at 6.3%. Comparable Growth estimated at 13.4%.
- Profit from Operations at 22.7% of Sales
- Net Profit of ₹ 424 Crores
- Earnings Per Share of ₹ 43.98
- Interim Dividend declared ₹ 20.0 per equity share

The Board of Directors of Nestlé India met today at Nestlé House and approved the results for Q1 2018. Commenting on the results, **Mr. Suresh Narayanan, Chairman and Managing Director, Nestlé India** said, “I am happy that during the quarter we have sustained our growth momentum, which is backed by broad volume based growth across categories. This is in line with our strategy of broad based growth through increased penetration. This has been made possible by the dedication and energy of Team Nestlé, and their unrelenting commitment and efforts to offer the very best to our numerous consumers.

We are committed to a healthier future, and in line with our vision to introduce products rooted in nutrition, health and wellness, we will be adding Breakfast Cereals to our existing portfolio this year. This business complements our current portfolio by combining our expertise in food and this category globally.”

Highlights for the quarter ended 31 March 2018:

In accordance with Ind AS 18 on “Revenue” and Schedule III to the Companies Act, 2013, Sales for the period 1 January to 30 June 2017 were reported gross of Excise Duty and net of Value Added Tax (VAT)/ Sales Tax. Excise duty was reported as a separate expense line item. Consequent to the introduction of Goods and Services Tax (GST) with effect from 1 July 2017, VAT/Sales Tax, Excise duty etc. have been subsumed into GST and accordingly the same is not recognised as part of sales as per the requirements of Ind AS 18. This has resulted in lower reported sales in the current quarter in comparison to the sales reported under the pre-GST structure of indirect taxes. With the change in structure of indirect taxes, expenses are also being reported net of taxes. Accordingly, financial results for the quarter ended 31 March 2018 and in particular Sales, absolute expenses and ratios in percentage of Sales are not comparable with the corresponding quarter. Profit from Operations in percentage of Sales and Net Profit in percentage of Sales are positively impacted as the percentages have been calculated on lower reported sales.

- **Total Sales and Domestic Sales** for the year increased by 6.3% supported by increase in volumes. The growth rates are adversely impacted due to lower reported sales by the change in structure of indirect taxes and reduction in realisations to pass on the GST benefits. On a comparable basis, domestic sales growth is ‘estimated’ at 13.4%.

- **Profit from Operations in percentage of sales and Net Profit in percentage of Sales** are positively impacted by 130 bps and 90 bps respectively as the percentages have been calculated on lower reported sales.

Dividend:

The Board of Directors have declared an interim dividend for 2018 of ₹ 20.0 per equity share (Face value ₹10/- per equity share) amounting to ₹ 1,928.3 million, which will be paid on and from 1 June 2018.

For more information:

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