

Nestlé India Limited

(CIN : L15202DL1959PLC003786)

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BM: PKR: 56:18

21.08.2018

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai – 400 001

Scrip Code – 500 790

Subject : Presentations to Financial Analysts/ Institutional Investors

Dear Sir,

Further to our letter BM:PKR:53:18 dated 26th July, 2018, intimating about the Financial Analysts / Institutional Investors Meet of the Company, please find enclosed herewith the presentations made to the Financial Analysts/ Institutional Investors at the meeting held today, in terms of the requirement of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are also taking necessary action for uploading the Presentations on the Company's website www.nestle.in.

Thanking you,

Yours truly,

NESTLÉ INDIA LIMITED

B. MURLU

SENIOR VICE PRESIDENT – LEGAL & COMPANY SECRETARY

Encl.: Total number of Slides: 83



Nestlé

Good Food, Good Life

28th
Financial Analysts
&
Institutional Investors Meet

21st August 2018



Committed to a Healthier Future

Disclaimers

1. This presentation may contain statements which reflect Management's current views and estimates and could be construed as forward looking statements. The future involves uncertainties and risks that could cause actual results to differ materially from the current views being expressed. Potential uncertainties and risks include factors such as general economic conditions, commodities and currency fluctuations, competitive product and pricing pressures, industrial relations and regulatory developments.
2. Real Internal Growth (RIG) and Organic Growth (OG) are basis Nestlé Internal Reporting Standards.
3. Figures are regrouped / reclassified to make them comparable.
4. Calculations are based on non-rounded figures.
5. 'Analytical data' are best estimates to facilitate understanding of business and NOT meant to reconcile reported figures.
6. Answers may be given to non-price sensitive questions.



AGENDA

*Committed to a Healthier Future (15:30 hrs):
Suresh Narayanan*

*Financial Highlights & Nestlé Business Excellence (16:20 hrs):
Shobinder Duggal*

Q&A (17:00 – 17:45 hrs)

Driven by our purpose and values

Growth plus sustained profits

Focus on penetration + volume to drive growth

Continued efforts towards innovation and renovation

Commitment towards relevant Nutrition Proposition / NHW

Consumer centric initiatives on digital, on ground activation, route to market

People initiatives to internalize change



Committed to a Healthier Future



Healthier
Business

Healthier
Products

Healthier Society

Healthier
Environment

Healthier Business
and Healthier
Products





**Where
Are We
Today?**



Largest
listed
F&B
Company
in India



Third
Largest
FMCG by
Market Cap



**Innovation As a
strong GROWTH
foundation**












**Organizational
Stability**
Lowest level of
Talent attrition



Market
Leadership In
Nearly 85%
of the
Portfolio

Brand Strength & Market Position

Leadership
Position In 7 Out
Of 9 Categories

| Category | Brand | YTD (Jan-Jun 2018) | MAT (Jul'17-June'18) | Nestlé India's Position |
|--|--|-----------------------|----------------------|----------------------------|
| Instant Noodles |  | 59.1 | 59.7 | 1 |
| Ketchups & Sauces |  | 21.6 | 22.3 | 2 |
| Instant Pasta |  | 66.4 | 67.6 | 1 |
| Infant Formula (excluding Amul Spray) |  | 67.4 | 68.1 | 1 |
| Infant Cereals |  | 96.1 | 96.3 | 1 |
| Tea Creamer |  | 45.2 | 45.3 | 1 |
| Chocolates |  | 14.4 | 14.2 | 2 |
| White & Wafers |  | 61.1 | 61.4 | 1 |
| Instant Coffee |  | 50.2 | 49.4 | 1 |

Source: AC Nielsen – June 2018

The Brands India LOVES And TRUST

PRODUCT BRANDS

| 2017 | | 2016 | |
|------|---------------------------|------|--|
| 1 | Colgate | 1 | |
| 2 | Lux | 7 | |
| 3 | Lifebuoy | 3 | |
| 4 | Dettol | 6 | |
| 5 | Samsung Mobiles | 2 | |
| 6 | Parle biscuits | 46 | |
| 7 | Britannia Biscuits | 20 | |
| 8 | Frooti | 19 | |
| 9 | Samsung Consumer Durables | 23 | |
| 10 | Rin | 42 | |
| 11 | Clinic Plus | 15 | |
| 12 | Tata Salt | 5 | |
| 13 | Maggi | 21 | |
| 14 | Amul | 25 | |
| 15 | Coca-Cola | 24 | |
| 16 | Glucon-D | 28 | |
| 17 | Fair & Lovely | 4 | |
| 18 | All Out | 27 | |
| 19 | Kurkure | 29 | |
| 20 | Horlicks | 11 | |

HOT BEVERAGES

| 2017 | | 2016 | |
|------|--------------|------|--|
| 1 | Horlicks | 1 | |
| 2 | Tata Tea | 13 | |
| 3 | Bournvita | 2 | |
| 4 | Complan | 4 | |
| 5 | Taimahal Tea | 13 | |
| 6 | Nescafe | 7 | |
| 7 | Boost | 10 | |
| 8 | Red Label | 13 | |
| 9 | Bru (Coffee) | 6 | |
| 10 | Brooke Bond | 9 | |

CHOCOLATES \ CONFECTIONERY

| 2017 | | 2016 | |
|------|-----------------------|------|--|
| 1 | Cadbury Dairy Milk | 1 | |
| 2 | Perk | 8 | |
| 3 | Kit Kat | 3 | |
| 4 | Nestle Milk Chocolate | 7 | |
| 5 | Nestle Eclairs | 10 | |
| 6 | Nestle Milky Bar | NE | |
| 7 | Munch | 5 | |
| 8 | 5 Star | 4 | |
| 9 | Alpenliebe | 13 | |
| 10 | Polo Mint | 20 | |
| 11 | Halls | 16 | |
| 12 | Mentos | 11 | |
| 13 | Center Fresh | 6 | |
| 14 | Candy Man | 19 | |
| 15 | Pulse | 26 | |



Innovations - Fueling The Growth

25
sustainable
innovations

Contribution to
Domestic Sales

Full Year
2016 – 1.5%

Full Year
2017 – 2.6 %

H1 2017 –
2.8%

H1 2018 –
3.0%



NESPLUS – Entry Into New Category



Grain Plus



Nutrition Plus



Taste Plus



Choice Plus



Making Breakfast Better Everyday!



Laying the Foundation for the Future



Adult Oral Nutrition Supplement



Disease Specific Supplements



Pediatric Allergy



Critical Care Nutrition

Out of Home – Large Opportunity



Over 350 touch points & 30000 vending machines setup pan - India

Most Recognized FMCG



Humbled by 40+ Awards
and Recognitions in
2017 and 2018



“Responsible Business Leader” Award



Best Initiative for Working Mothers and among India's Most Admired Employer



Best Supplier Award



Ceregrow wins Product of The Year Award 2018!



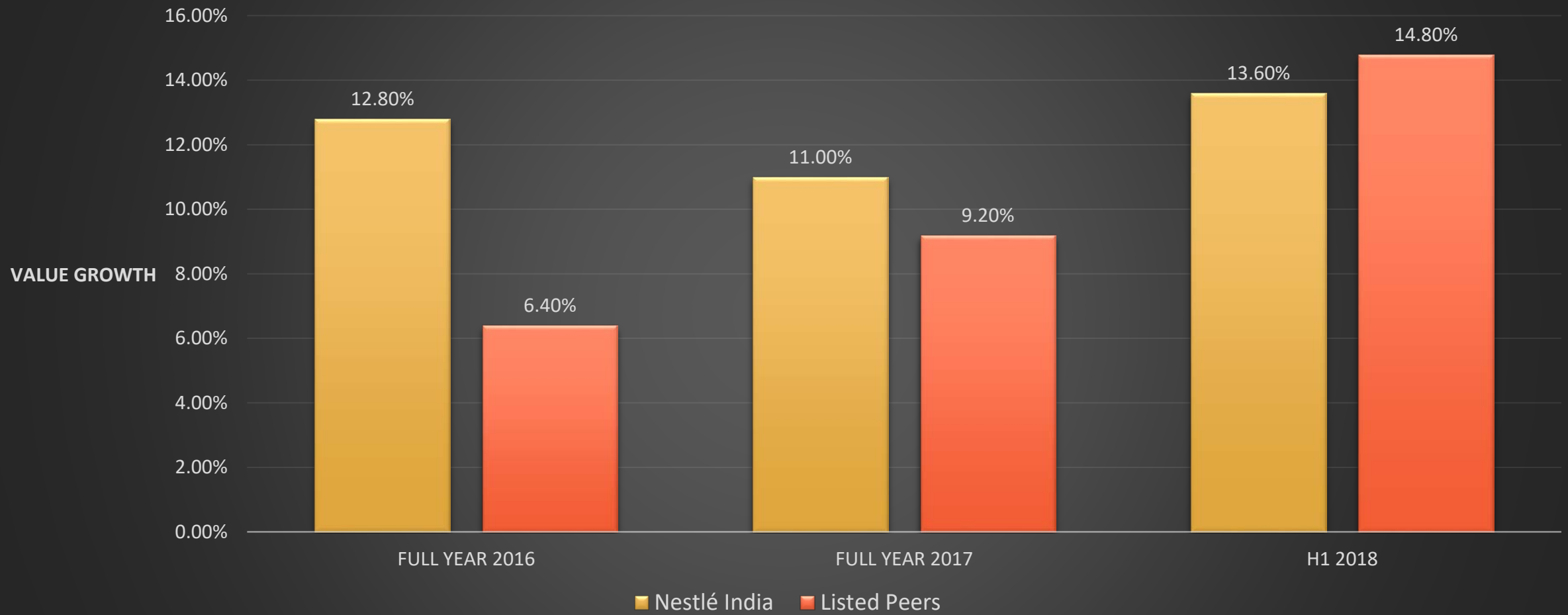
CSR Leadership Award' from ET Now



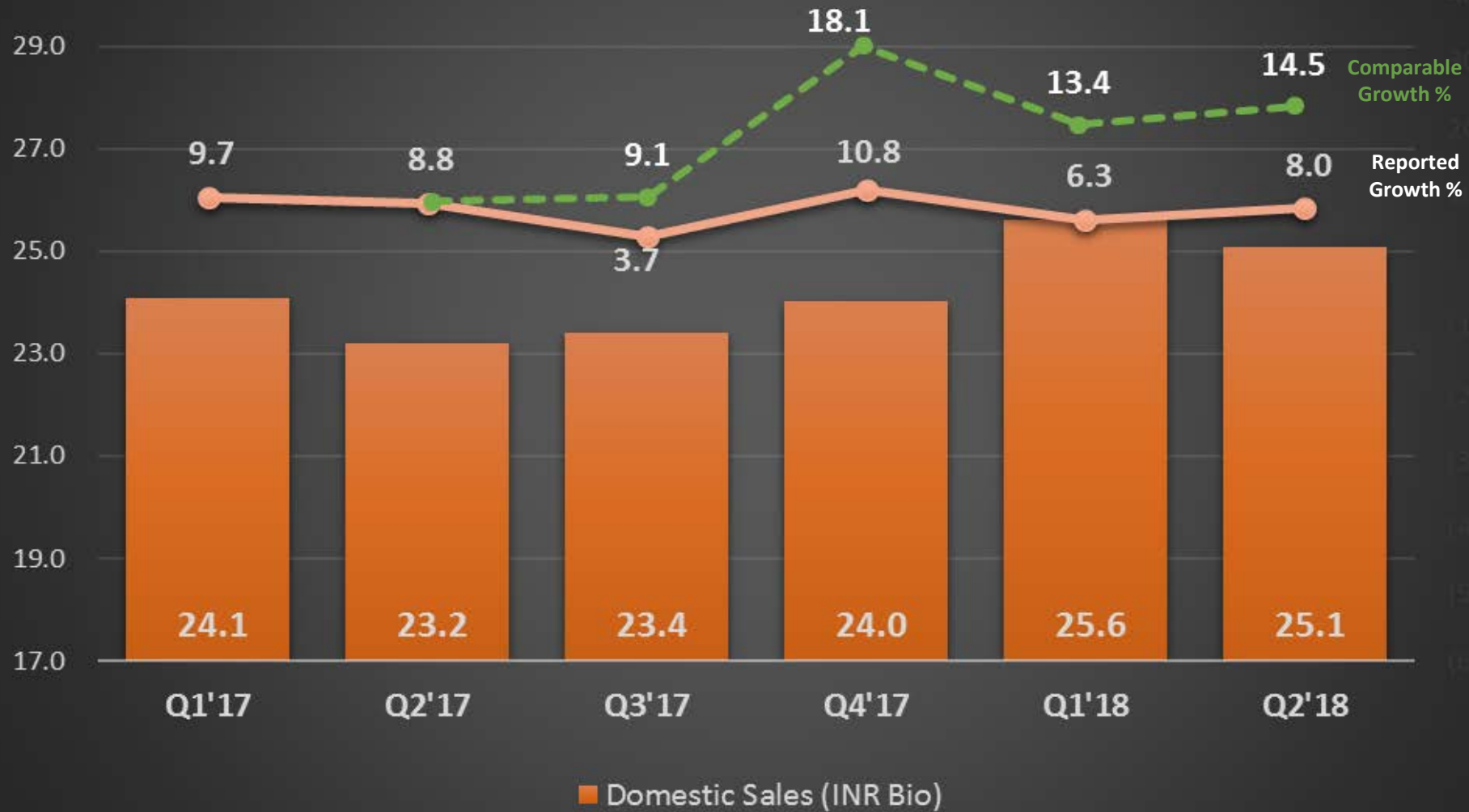
Double
Digit
Growth



In Step With Our Listed Peers



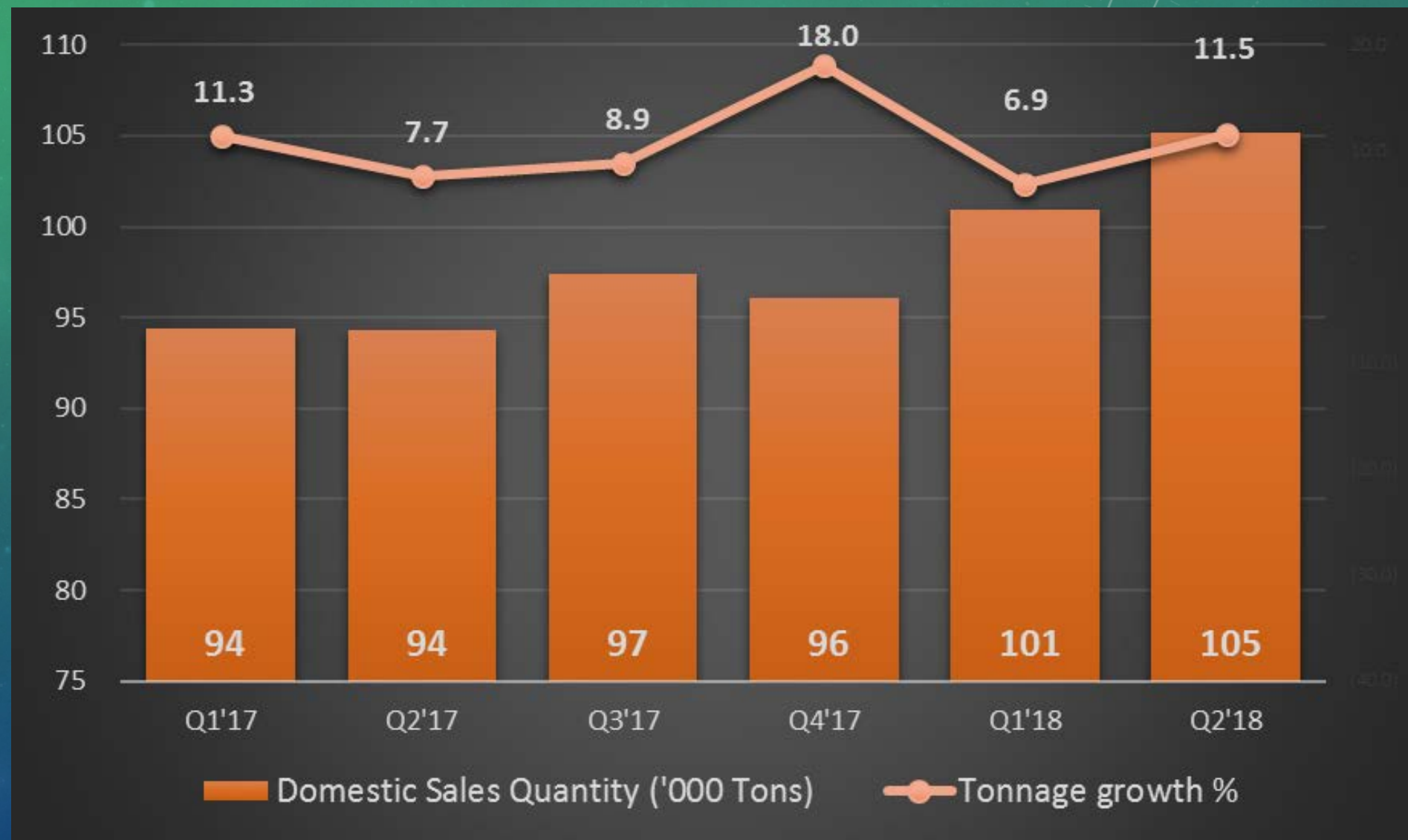
Comparable Growth



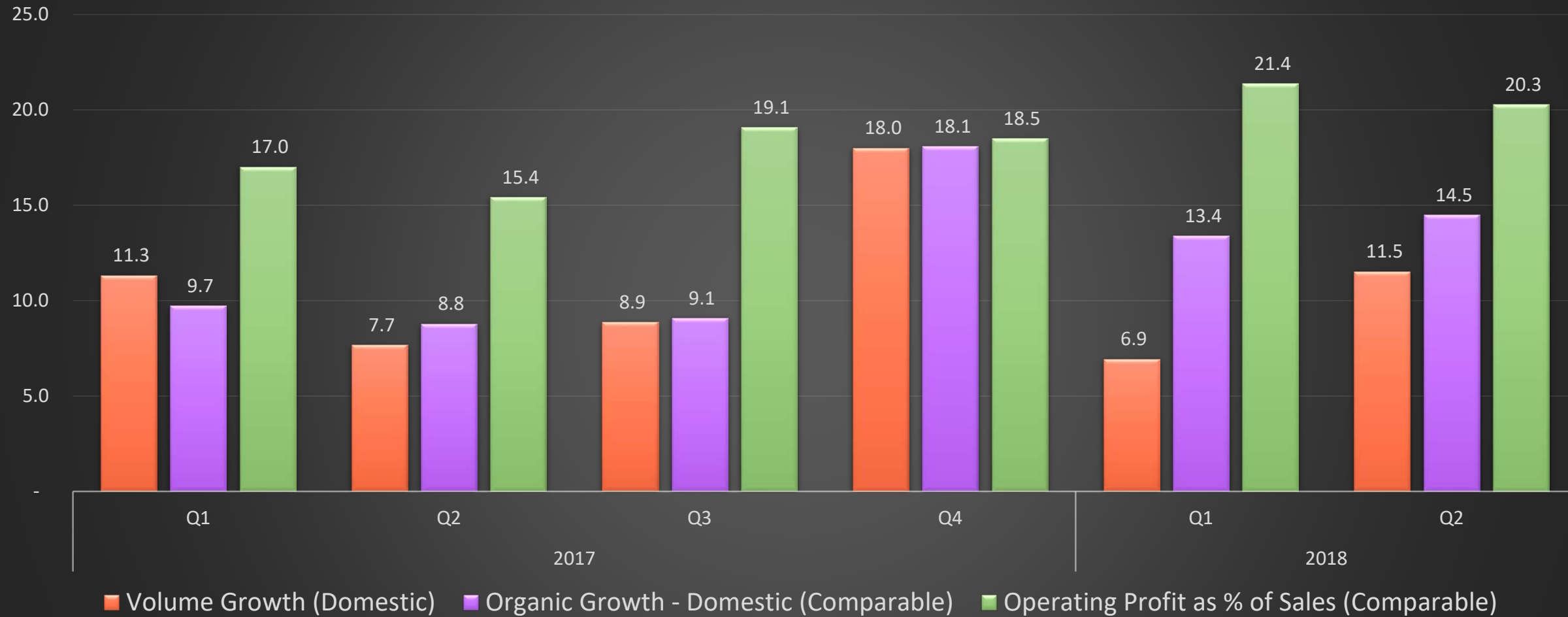
On The Road To
Double Digit
Value Growth

*Reported 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 The Road To
Broad Based
Volume Growth



On The Road To Deliver What We Promise



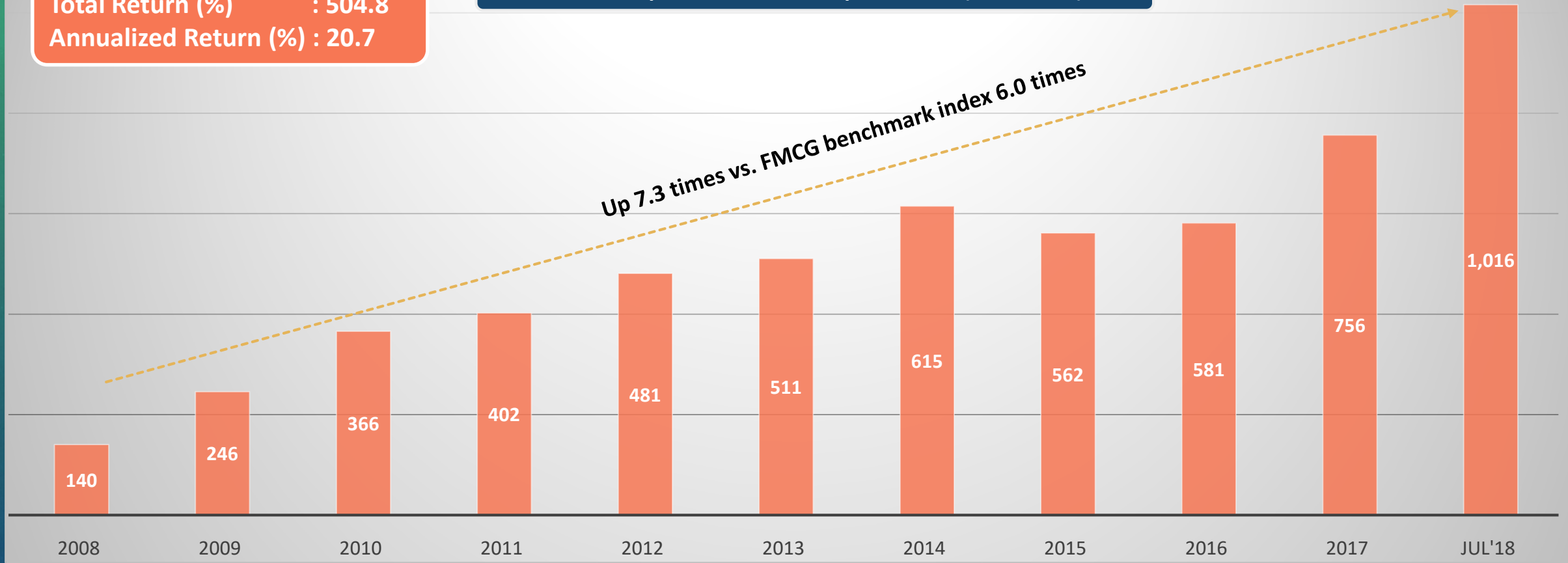
Comparable numbers are on estimated basis adjusted for change in Indirect Tax Structure (GST)

Total Shareholder's Return

Total Return (%) : 504.8
Annualized Return (%) : 20.7

Bar size represents Market Capitalisation (INR Billion)

Up 7.3 times vs. FMCG benchmark index 6.0 times



Market Capitalization is calculated on period end closing share price on BSE



ENCORE

ONCE MORE !



Making
It Happen

8 Essential M's

Mindset of GROWTH

Method & Plan

Meaning & Outcomes

Mastery of Execution

8 Essential M's

Might lies in Detailed Clusters

Managing Infrastructure to match GROWTH

Magic of PEOPLE

Music of Performance



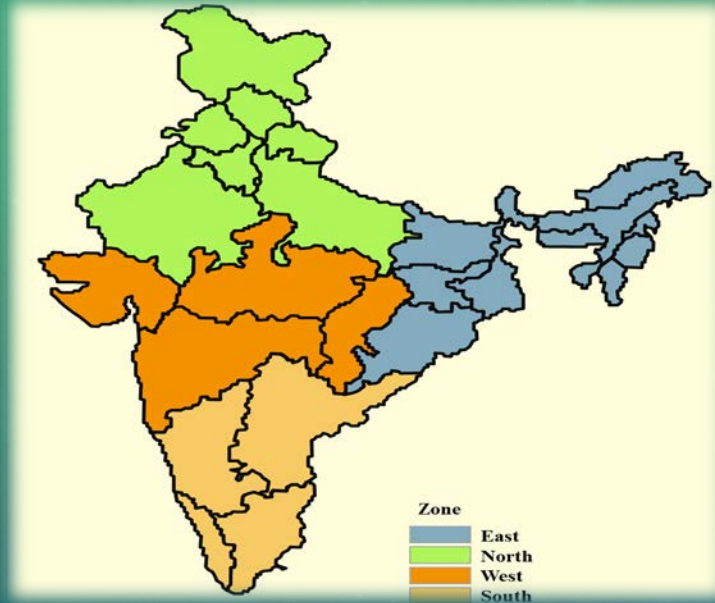
**Consumer Clusters – Our
New Approach**

Context

Current Construct

We see a Gap

We have a Vision



Branch and State lens

Consumer targeting influenced by past precedence and performance

NPD planning and launches based on legacy and past performance

Regional players and Start-ups are showing keen consumer connect and high agility

"Many Indias' within India"

We need to update our view of Consumer India

To grow by reaching out to consumers more efficiently

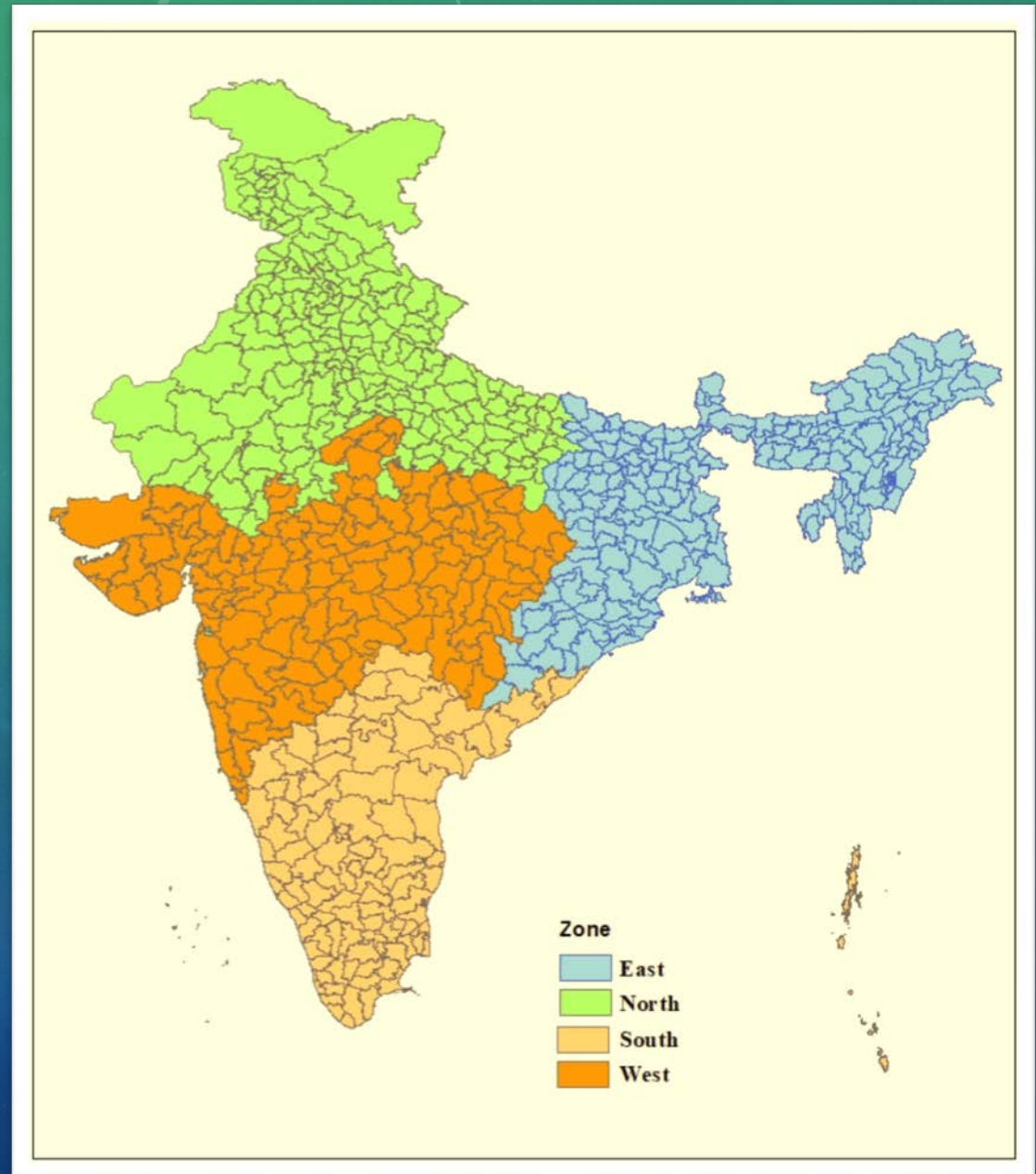
By having a sharper understanding of

- Varying Consumer Potential
- Consumer Differentiation
- What sells Where
- Who buys what and why

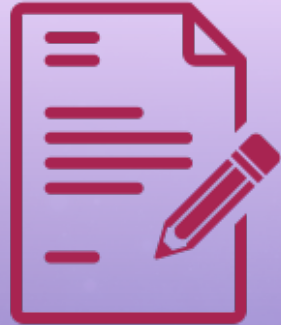
Our India in 15 Clusters

3 clusters per geographic branch

3 metro(s) clusters



Cluster Approach Will Unleash Growth Potential



Planning Ahead



Problem Solving



Performance Tracking



Resource Optimization



Empowerment at Local Levels



Center of Scale (CoS)

Global Expertise & world-class services

Center of Competence (CoC)

Shareable Judgmental or competence-driven activities

NiM In-Market (Local)

Non-Shareable Category / Business / customer focused

People, Passion, Progress Our Way Of Our Life

Attract

Gender Diversity Overall

Women Employees (Total)

18.5%

Women in Field Force

17%

Women in Managerial Position

14.9%

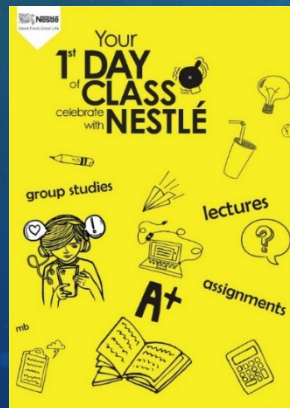
Gender Diversity In Hiring

Management Trainees

71%

Technical Trainees

63%



LinkedIn

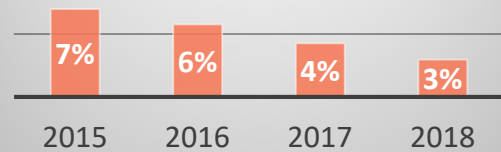


Multiple Touch Points On Campus Enhancing Offline & Online Connect

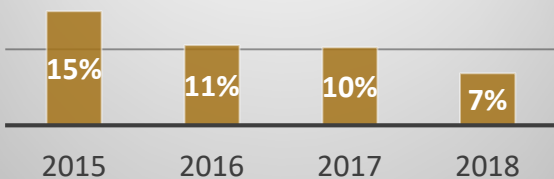
People, Passion, Progress Our Way Of Our Life

Retention & Key Initiatives

% High Performer Attrition



% Women Managers Attrition



(2018: Jan to July)



A soft skill enhancement program for Technical campuses

- 1st of its kind initiative in the industry
- 2 campuses, 85 students

करियर को अद्भुत ढंग से बदल सकती है लीडरशिप स्किल

एन.डी.आर.आई. ने जयपुर के कर्मचारियों को समर्थन देकर नुकसानों को...



कर्मचारी 37 लोगों (एन.डी.आर.आई.) के लिए... एन.डी.आर.आई. ने जयपुर के कर्मचारियों को समर्थन देकर नुकसानों को...

Dainik Jagran

College signs MoU with Nestle

The College of Dairy and Food Science Technology (CDFST), of Maharana Pratap University of Agriculture and Technology, (MPUAT) has entered into a MoU with Nestle India for a unique skill enhancing programme 'N-Reach' for its students. CDFST is the first institution to organise a workshop under the program which aims to enhance the soft skills of the students and make them 'industry ready' for future placements.

The Times Of India - Rajasthan



Employee Wellness Initiative

3000+ employees covered

24*7 professional counselling support

50+ self assessment tools available

Healthier
Society and
Healthier
Environment



Enhancing quality of life and contributing to a healthier future

for individuals & families

Enabling healthier and happier lives



Encouraging over good nutrition and breastfeeding practices through community action



Over 3 million beneficiaries

Over 200,000 students



Helping adolescents live healthier

Nearly 1400 employees



Nestlé Volunteers

Engaging employees in social initiatives

for our communities

Helping develop thriving, resilient communities



Creating access to water and sanitation



Over 290,000 students



Nearly 11000 vendors



Enhancing rural livelihoods



Over 200,000 farmers

for the planet

Stewarding resources for future generations



Reducing water use in agriculture



Creating awareness about water conservation



Over 100000 students

Recycling waste paper at our offices

Over 240 trees saved



Nestlé Cares

Recycle your waste paper

Good Food, Good Life – Means Eat Right

Reduced sodium by 10%
in relevant product
categories in recent years



Reduced 850 tonnes of
sugar in relevant product
categories in recent years



Further by 2020, we
will reduce in our
relevant product
categories

- An average 6% reduction in added sugar
- An average 10% reduction in salt
- An average of about 2.5% reduction in total fat



The **EatRight** Movement

Reduce the intake of **fat, sugar & salt** in your daily diet. Start from today...

#AajSeThodaKam
#EatRightMovement

Visit: fssai.gov.in/eatrightmovement



Plastic Waste Management

WASTE MANAGEMENT RULES

Plastic Waste Management Rules 2016

Published in the Gazette of India, Part-II, Section-3, Sub-section (i)
Ministry of Environment, Forest and Climate Change
New Delhi, the 18th March, 2016



Recyclable MLP (mono-
material)



Around 26,000 tonnes of plastic waste is generated every day in India, 6% of which is multilayered plastic waste.

Why Is Plastic Important For The Food Industry?



Increased Food safety, Quality and Shelf life. Better Product Hygiene



Reduced Food Waste



Innovative Packaging Options for Consumers. Consumer Convenience

The properties of plastics that enable

1

Inert, inherent barrier against oxygen and moisture

2

Light weight and shatter proof

3

Highly versatile

Why Is Plastic an Environment Issue?



What is Nestlé India going to do



Reduce the use of Plastics

- Reduced around 1500 MTs of plastic material used in product packaging

Support the development of waste management systems

- Working with Authorities, State Pollution Boards, NGOs, other industry members to develop waste management models
- EPR implementation already in place for 12 states

Change complex combinations of packaging materials

- Work in progress to develop and transit to more environment friendly packaging
- Commercial pilots done for new MAGGI and MUNCH packaging

Collective Action

- Special plan of action for hill states and tourist destinations
- Building consumer awareness on plastic waste disposal

Speed, Sharpness, Sustainability

Innovations at the Core → Improvise but Act !

Growth dimension → Thrive not Survive

Manage for “Market Share” → Our growth > Category Growth

Clusters, Micro targeting, Resourcing for Action

Key efficiency enhancement through Nestlé Business Excellence

Active engagement with environment and issues

People, passion, progress our way of our life



Agenda

- 1 Nestlé Business Excellence (NBE)**
- 2 Market Dynamics**
- 3 Recap - Impact of GST on financial results**
- 4 Financial Performance: January-June 2018**

NBE - One Organization



Leveraging Skills and Capabilities of Globe & NCE



Business Excellence

FUEL FOR GROWTH

SIMPLIFY · STANDARDIZE · SHARE



ENABLE THROUGH PEOPLE

Alignment, Leadership and Lean ways of working



ENABLE THROUGH TECHNOLOGY

Processes, Data and Systems

Optimizing End-to-End Flows



ORDER TO CASH

From Customer Order to Invoice Payment
E2E Owner is *Supply Chain*, contributors are *Marketing & Sales, Finance*



SOURCE TO PAY

From Sourcing Materials and Services to paying vendors
E2E Owner is *Supply Chain (Procurement)*, contributors are *Supply Chain, Finance*



HIRE TO RETIRE

From attracting talent to enabling employees on their Nestlé journey
E2E Owner is *Human Resources*, contributor is *Finance*



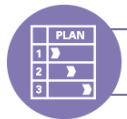
RECORD TO REPORT

From recording transactions to financial and performance reporting
E2E Owner is *Finance*, contributors are *all End-to-Ends*



IDEA TO LAUNCH

From innovative product ideas to consumer launch
E2E Owner is *Marketing & Sales*, contributors are *R&D, Supply Chain, Finance and Control, Technical & Production*



PLAN TO EXECUTE

From strategic and product planning to supplying our products
E2E Owner is *Supply Chain*, contributors are *Technical & Production, Marketing & Sales, Finance*

Processes

Data

Organization

Technology

Shared
Services



Provide World Class Business Services

**Center of Competence
(CoC)**

Shareable Judgmental or Competence-driven activities
e.g. Costing, Treasury, Pricing, Order Fulfillment, Customer Exception & Solution Management, Talent & Reward Management, Procurement

**Center of Scale*
(CoS)**

Shareable Transactional activities
e.g. AP, AR, Order Management, Billing, Payroll, HR Administration, Contract & Purchase Order Management

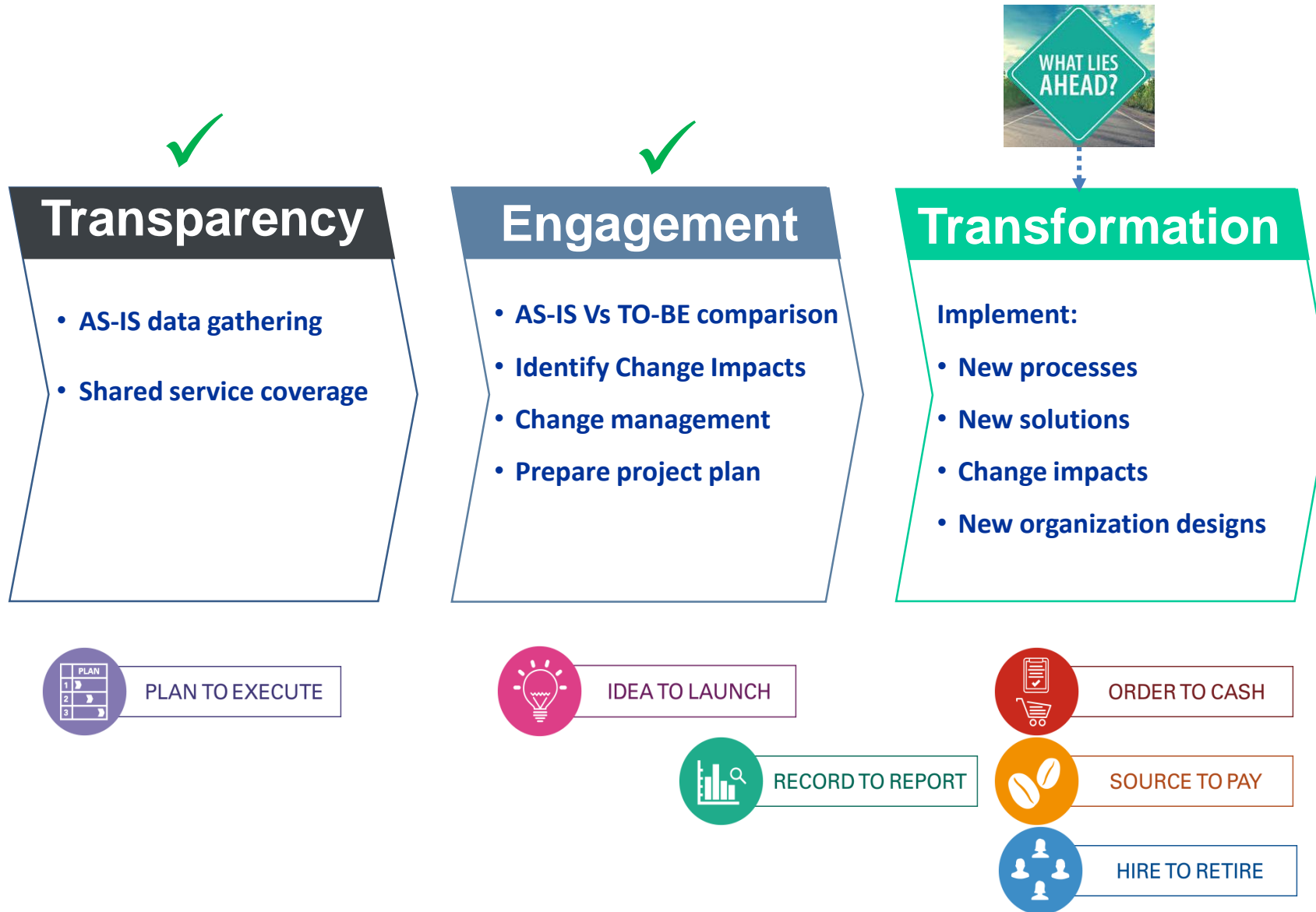
Leveraging Skills and Scale to drive Agility



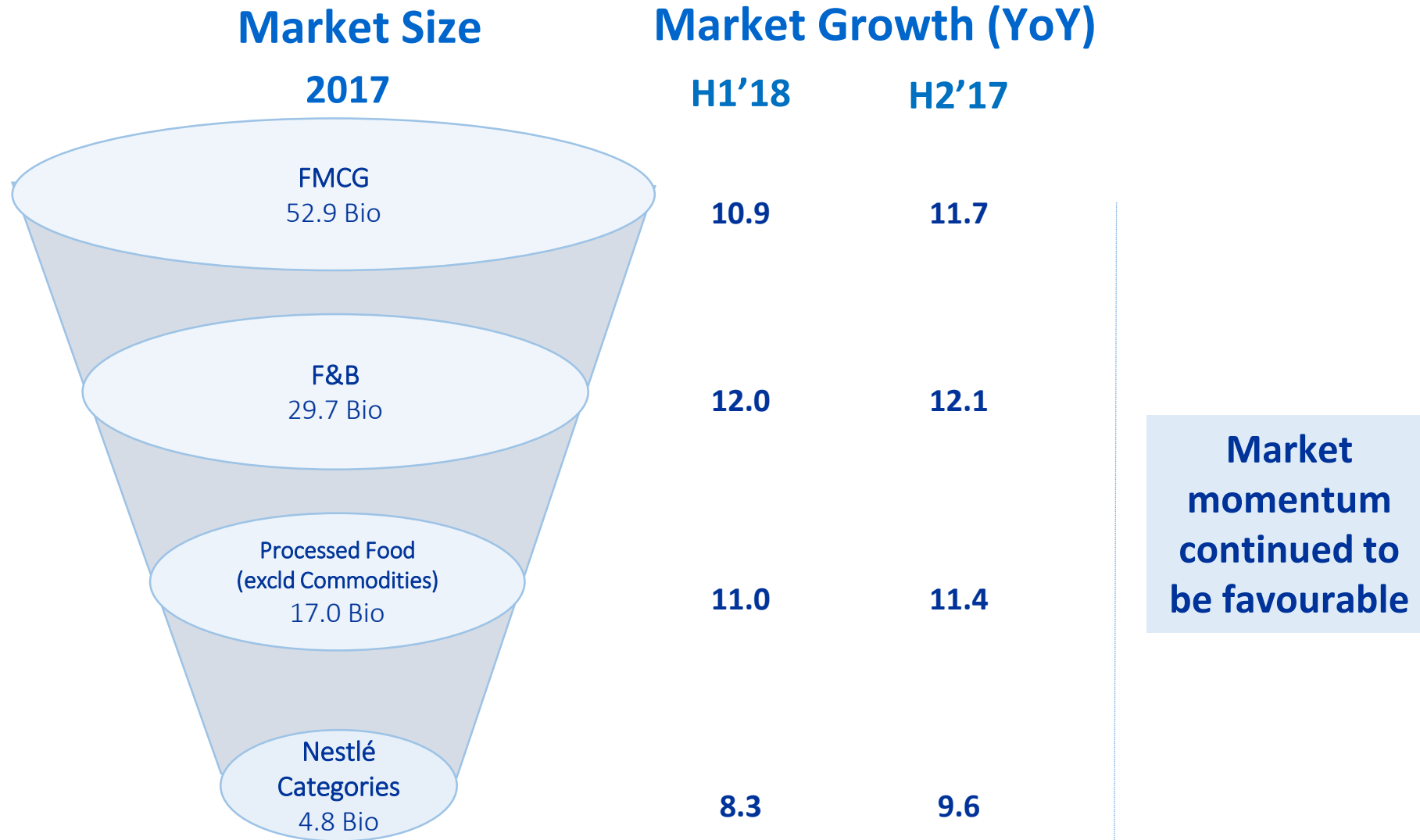
*11 Centers of Scale spread across geographies



Phases of the NBE Program



Market Dynamics



Market Size in USD Bio for 2017 (INR 65.08)

Note: Infant Formula and Infant Cereal segments included in FMCG, F&B, Processed Foods and Nestlé categories

Source: AC Nielsen

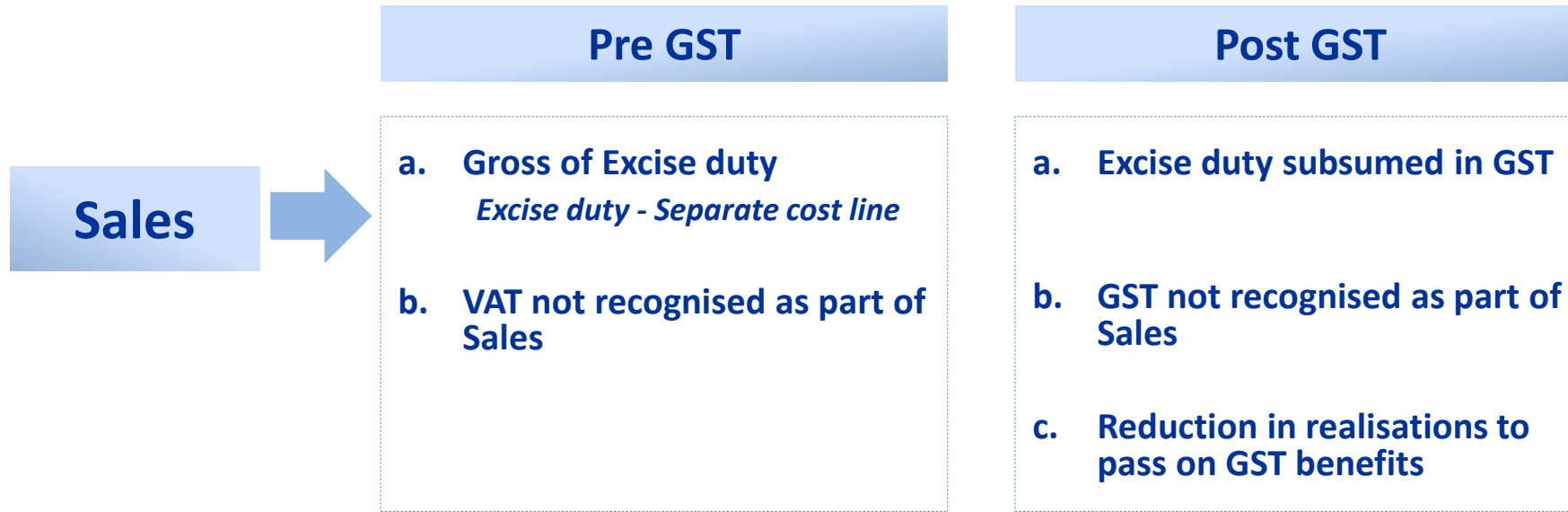
Market Dynamics and Product Portfolio



Leadership position in ~85% of the product portfolio

Products scoring higher on NHW grow faster and are more profitable

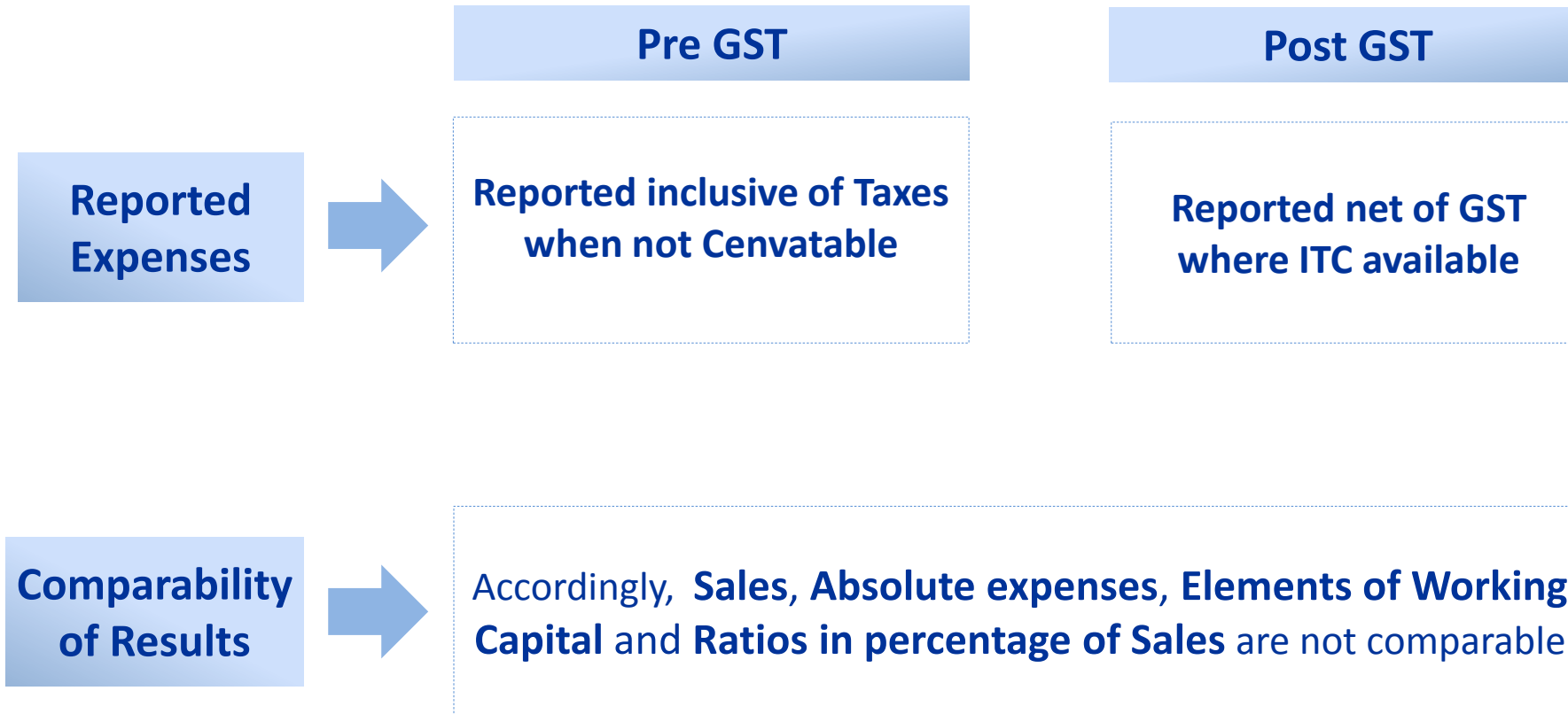
Recap - Impact of GST on Financial results (H1'18)



Impact due to change in Indirect Tax Structure and reduction in realisations (drop in selling price/ increase in grammage) to pass on GST benefits

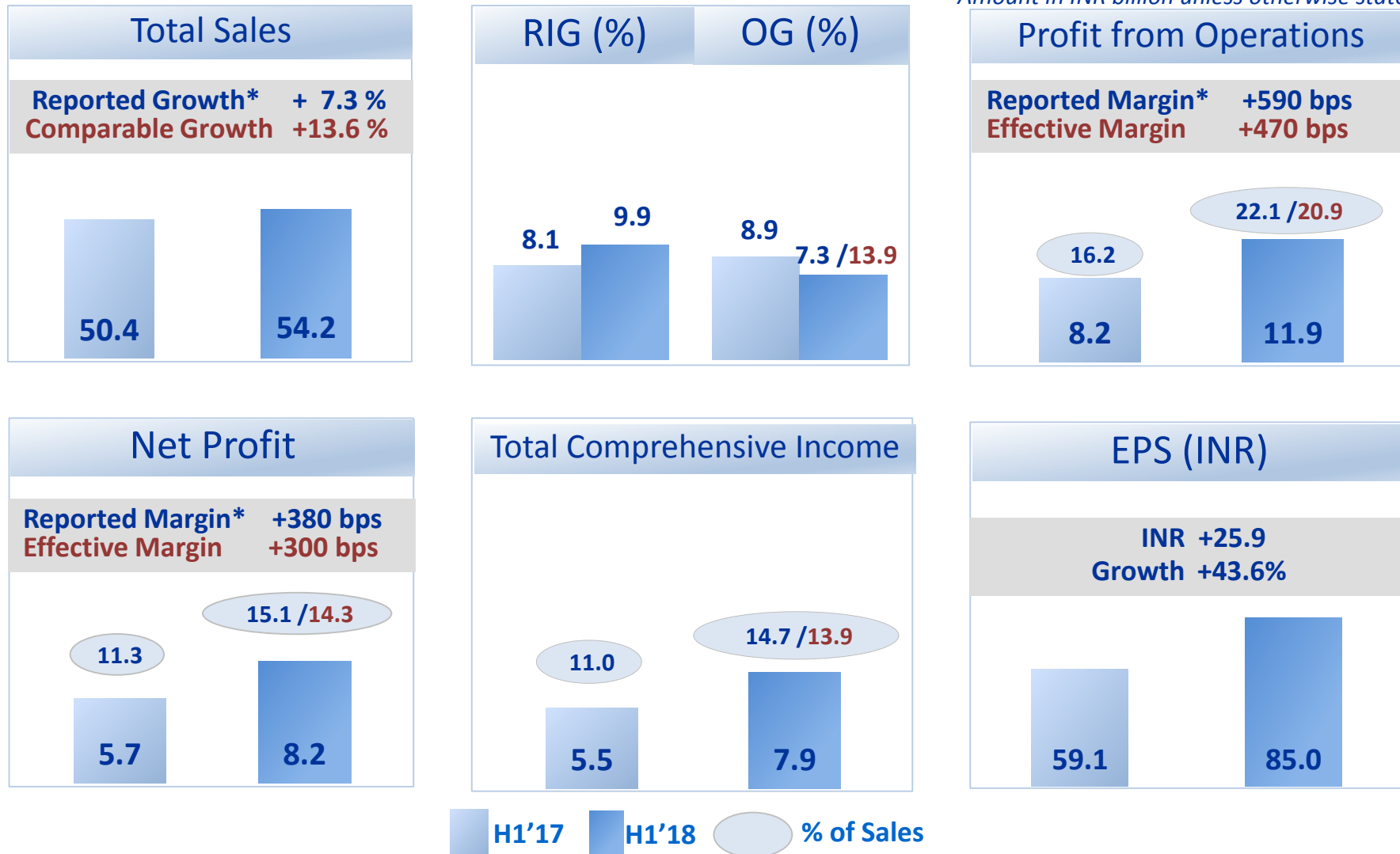
| | | |
|---|------------------|---|
| ✓ Reported Domestic Sales | ~ 5.8% | ↓ |
| ✓ Domestic Sales Growth | ~ 6.7% | ↓ |
| ✓ Operating Profit as % of sales | ~ 120 bps | ↑ |
| ✓ Net Profit as % of sales | ~ 80 bps | ↑ |

Recap - Impact of GST on Financial results (H1'18)



Highlights : January - June

Amount in INR billion unless otherwise stated

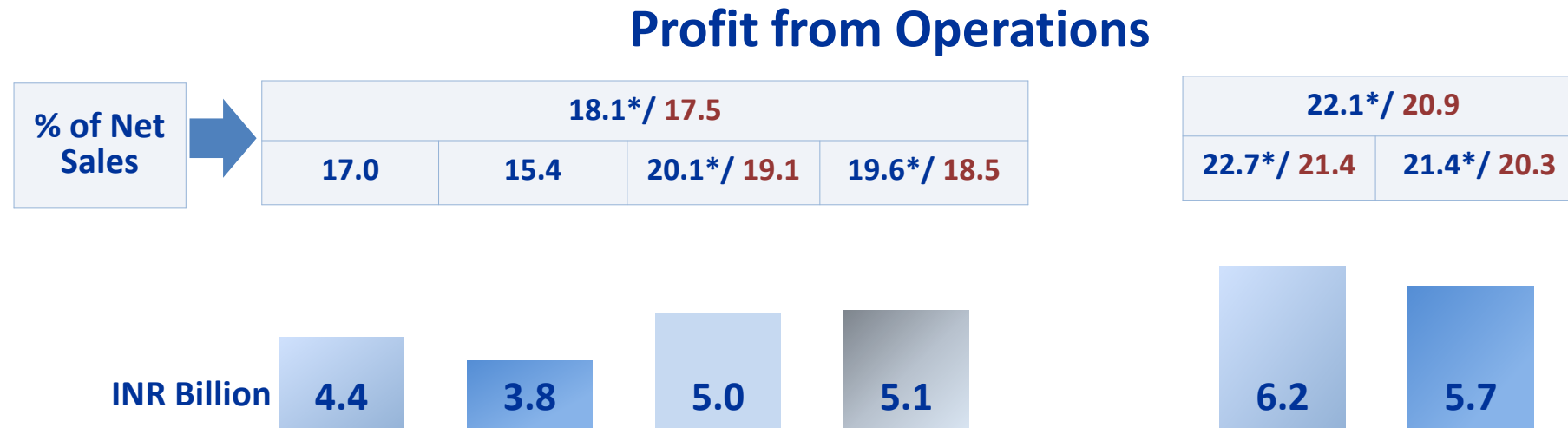
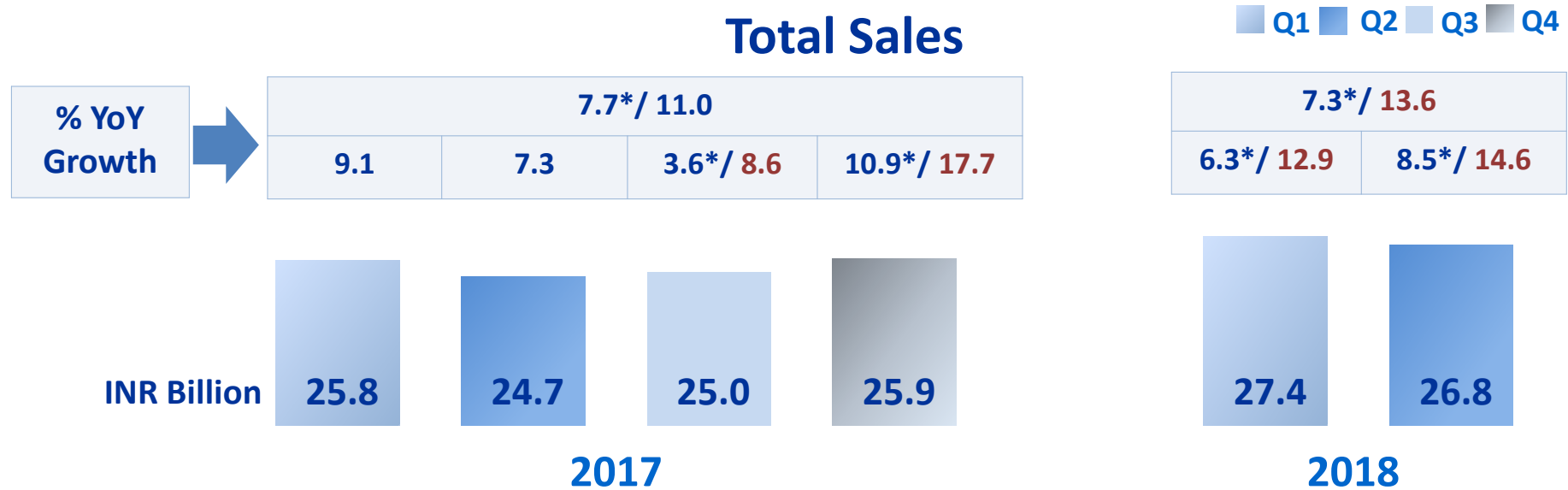


(a) *Reported Growth rates are adversely impacted and Reported Profit margins are positively impacted due to lower reported sales by the change in structure of indirect taxes and reduction in realisations to pass on the GST benefits

(b) RIG & OG % are based on Nestlé's Internal Reporting Standards in relation to third party sales

(c) Figures in maroon colour represents comparable numbers

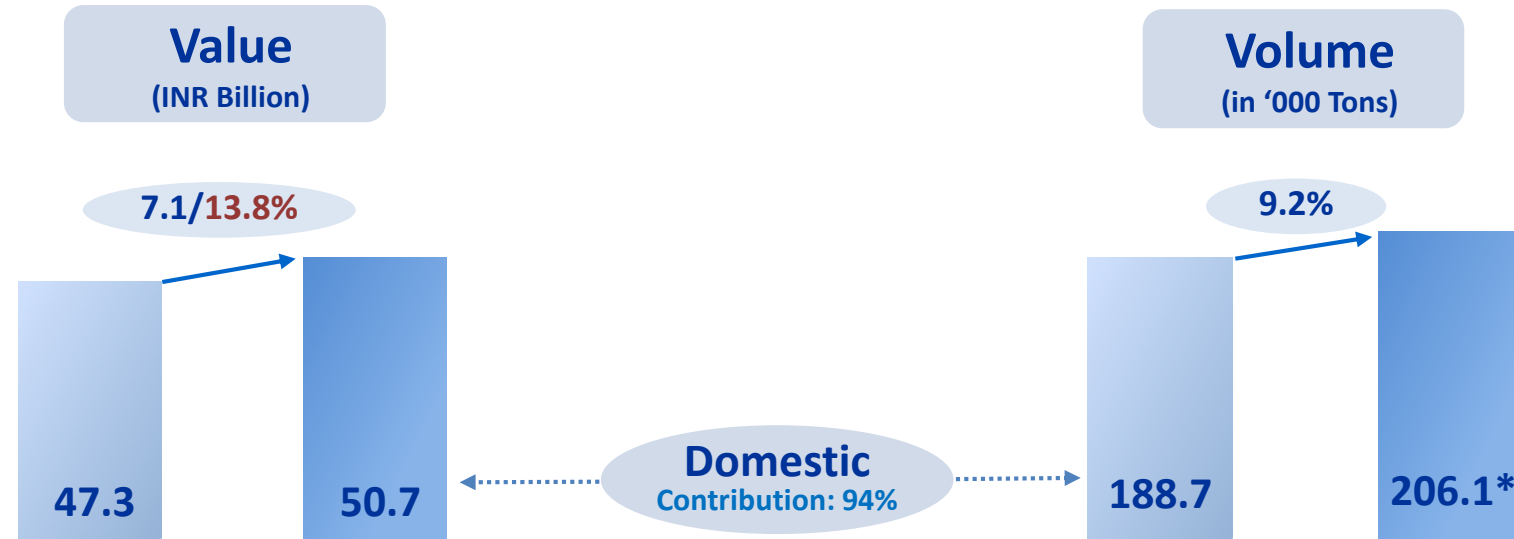
Evolution of Quarterly results



(a) *Reported Growth rates are adversely impacted and Reported Profit margins are positively impacted due to lower reported sales by the change in structure of indirect taxes and reduction in realisations to pass on the GST benefits

(b) Figures in maroon colour represents comparable numbers

Sales Performance

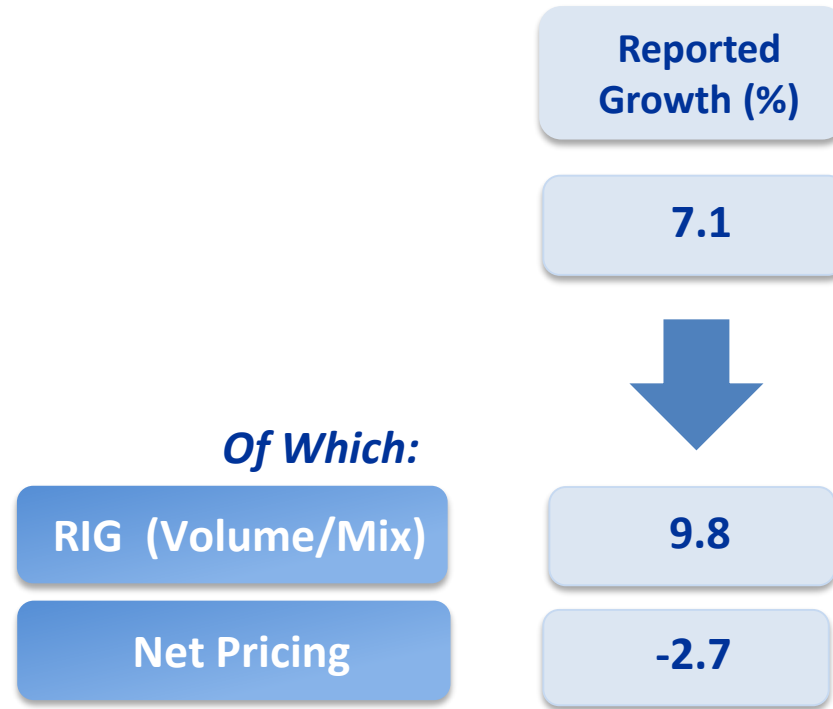


■ H1'17 ■ H1'18

(a) Figures in maroon colour represents comparable growth on estimated basis

(b) *Includes extra grammage to comply with anti-profiteering rules

Domestic Sales - Growth

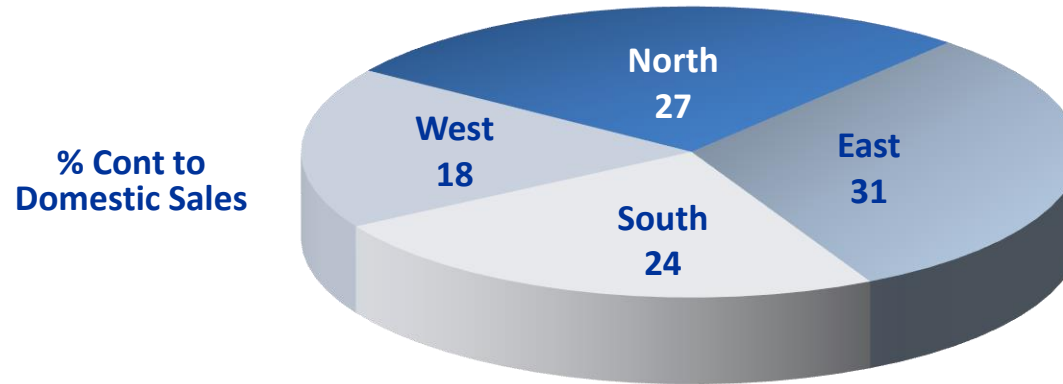


Broad Based Growth supported by increase in volumes offset by negative pricing due to GST

(a) Reported 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

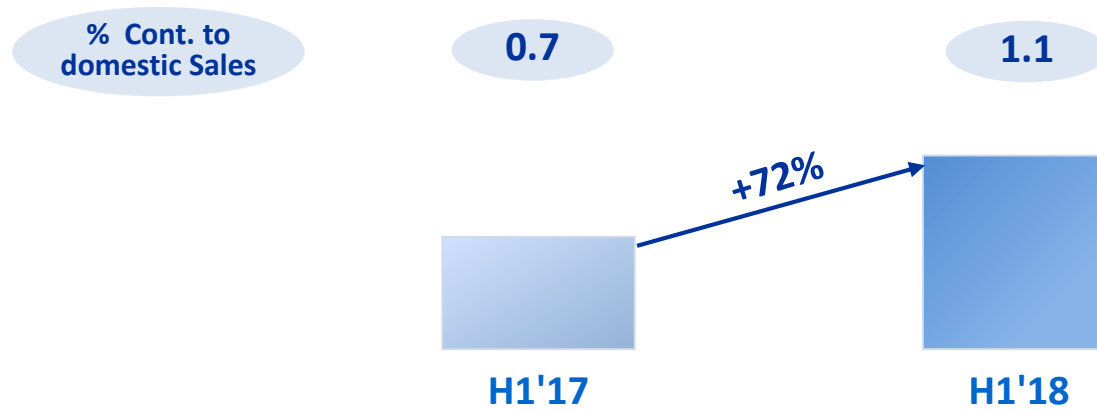
(b) Real Internal Growth (RIG)% is based on Nestlé Internal Reporting Standards

Region-wise Sales



| | H1'18 Growth% | |
|-------|---------------|------------|
| | Reported | Comparable |
| North | 7.9 | 14.6 |
| East | 9.4 | 16.2 |
| South | 3.9 | 10.4 |
| West | 6.9 | 13.6 |
| Total | 7.1 | 13.8 |

E-Commerce



Bar size represents Sales Value

Comparable Growth is on estimated basis

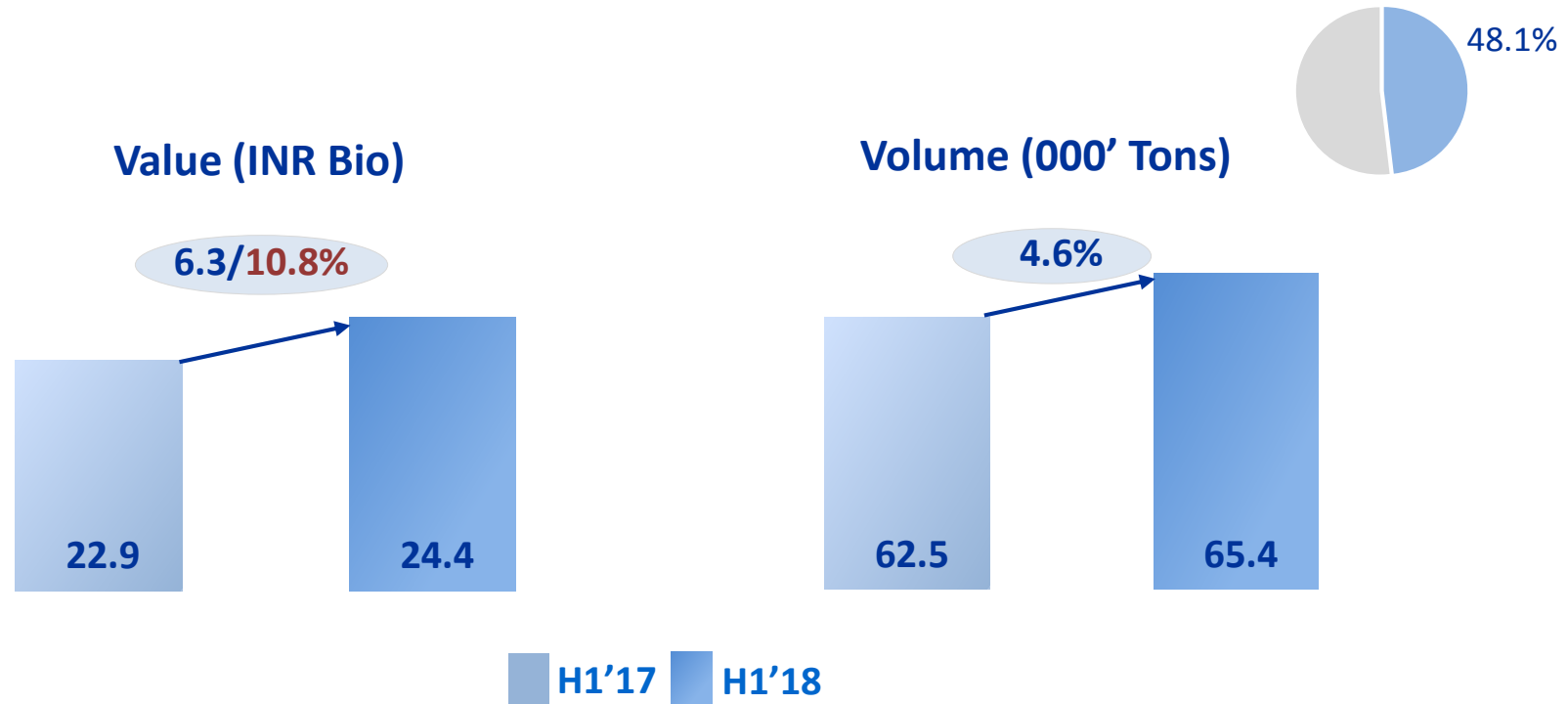
Categorywise Contribution

| Product Groups | Products | Contribution (%) | H1'18 Growth% | |
|--------------------------------|--|------------------|---------------|------------|
| | | | Reported | Comparable |
| Milk Products & Nutrition |  | 48.1 | 6.3 | 10.8 |
| Prepared Dishes & Cooking Aids |  | 28.0 | 8.9 | 15.0 |
| Confectionery |  | 12.7 | 4.6 | 15.3 |
| Powdered & Liquid Beverages |  | 11.2 | 9.2 | 23.6 |
| Domestic Growth | | | 7.1 | 13.8 |

Domestic Sales: INR 50.7 Billion

Comparable Growth is on estimated basis

Milk Products & Nutrition - Domestic



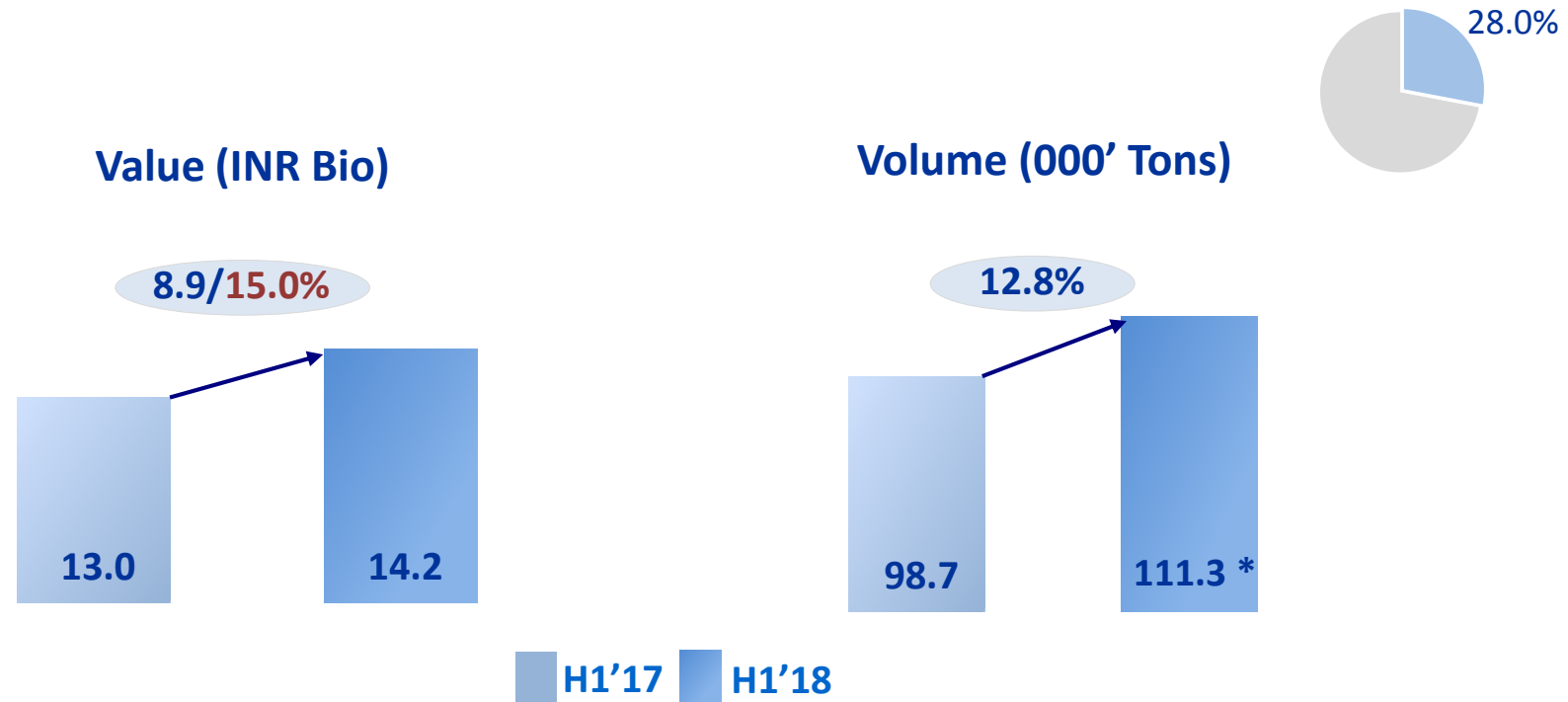
Broad based Growth in Key Brands

Good response to new launches like CEREGROW, NAN Excella Pro



Figures in maroon colour represents comparable growth on estimated basis

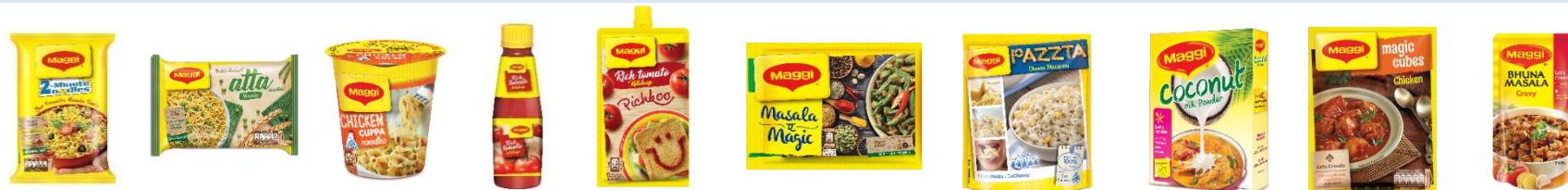
Prepared Dishes & Cooking Aids - Domestic



Continued to rebuild MAGGI Noodles



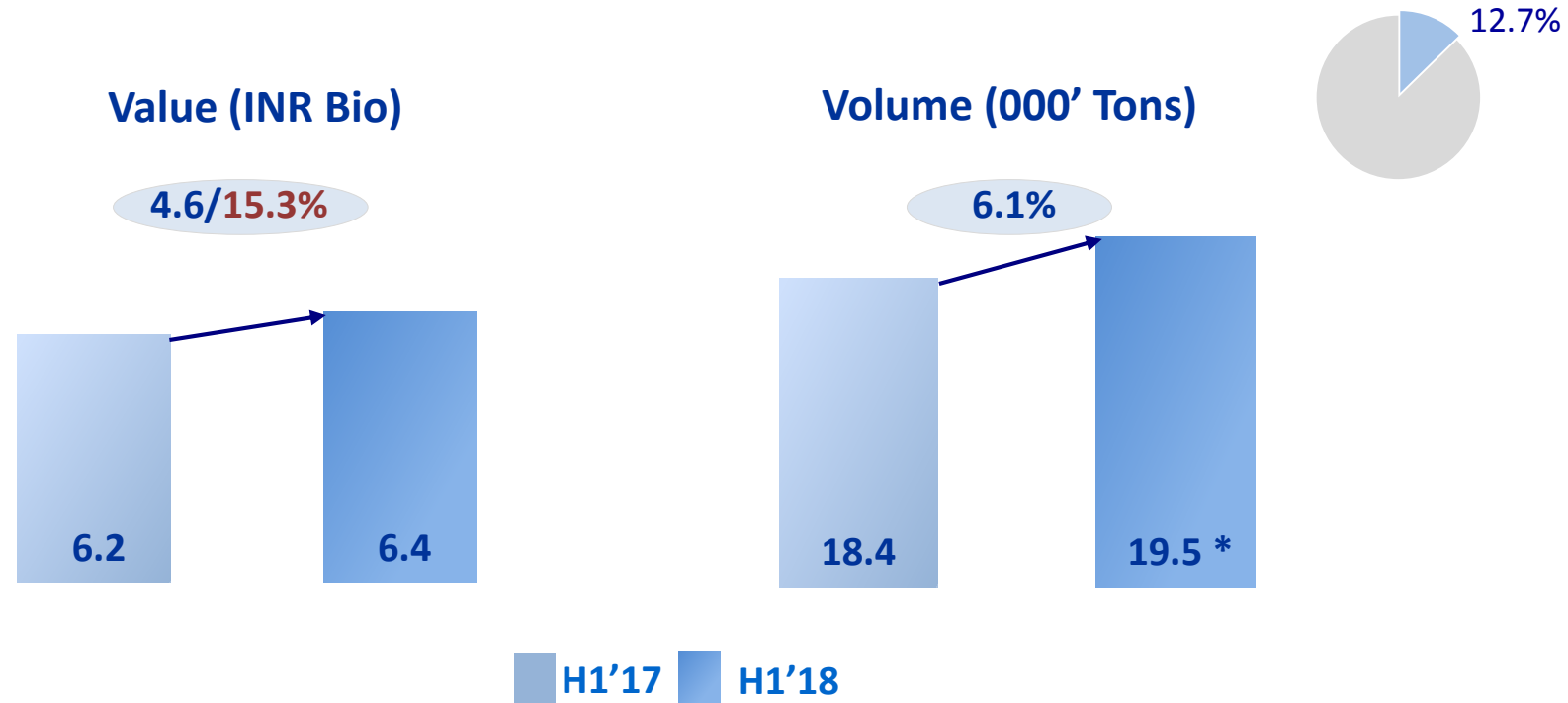
Strong growth in Masala-e-Magic



(a) Figures in maroon colour represents comparable growth on estimated basis

(b) *Includes extra grammage to comply with anti-profiteering rules

Confectionery - Domestic



Strong Growth in KitKat. Good response to New launches

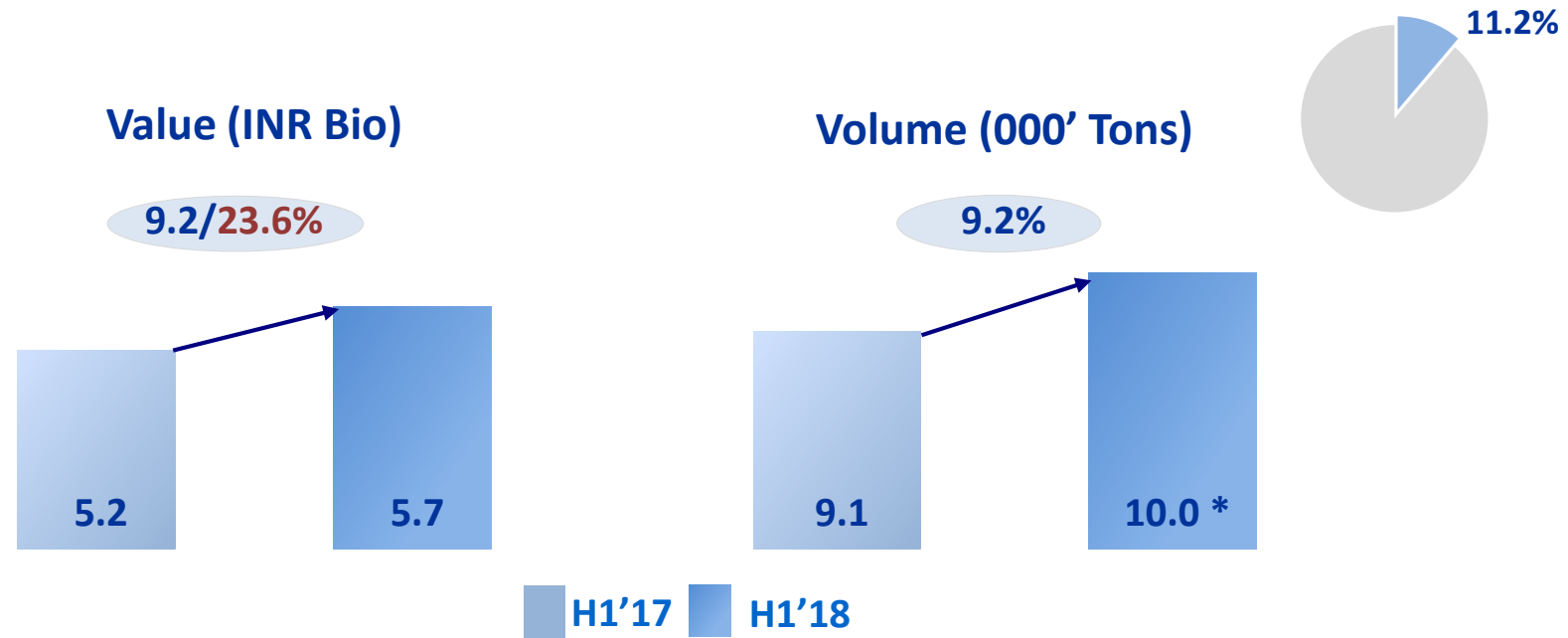
Focus on Value Up and Mainstream



(a) Figures in maroon colour represents comparable growth on estimated basis

(b) *Includes extra grammage to comply with anti-profiteering rules

Powdered & Liquid Beverages - Domestic



Strong Growth in NESCAFE Classic & NESCAFE Sunrise

Volume Growth positively influenced by liquid beverages

Regained No. 1 Market Position* in Instant Coffee

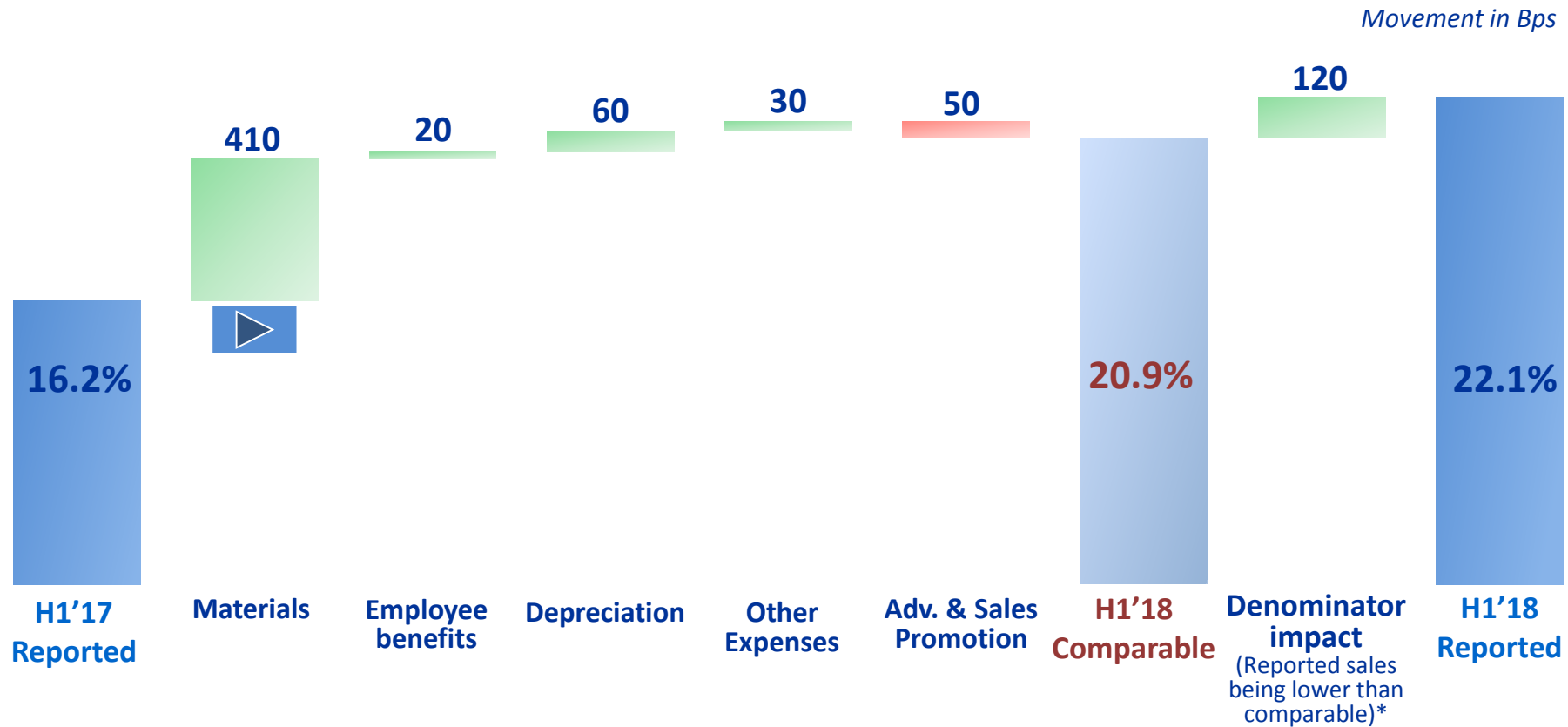
**Source: AC Nielsen*



(a) Figures in maroon colour represents comparable growth on estimated basis

(b) *Includes extra grammage to comply with anti-profiteering rules

Movement of Profit from Operations



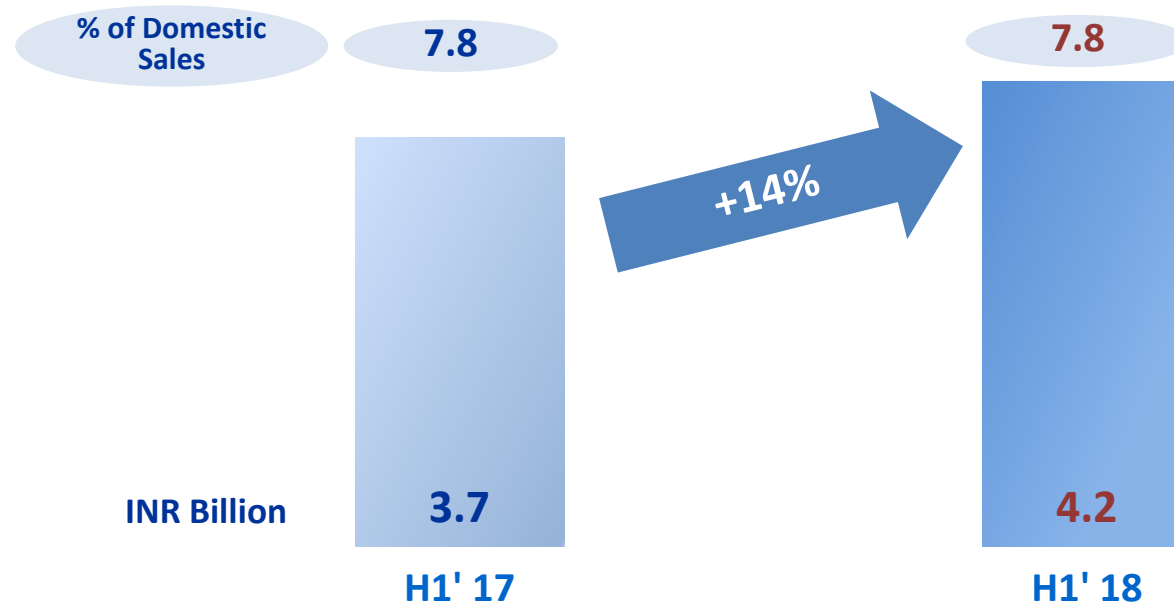
Improvement in Margins due lower commodity prices, operating leverage & lower base

(a) Percentages are with reference to sales

(b) *Reported Profit margins are positively impacted due to lower reported sales by the change in structure of indirect taxes and reduction in realisations to pass on the GST benefits

(c) Reported numbers have been adjusted to make them Comparable

Marketing Spend*



Direct Marketing spends grew faster

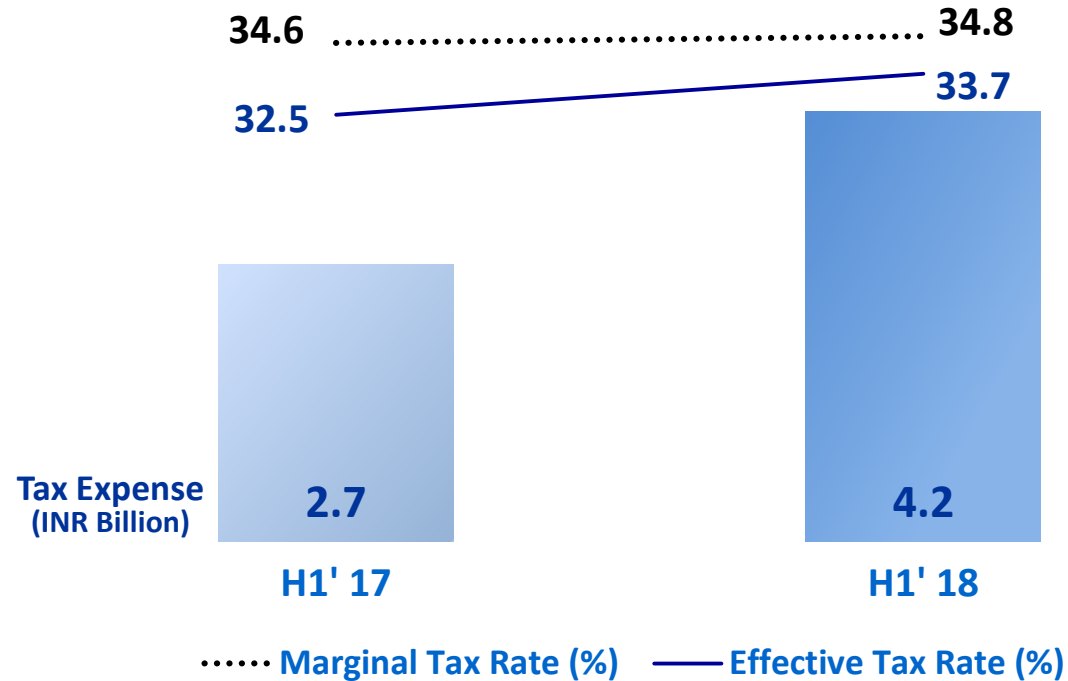
Maintained Investment behind Innovations

Digital Media spends growing at CAGR of over 40% for past 3 years

(a)*Marketing Spend include: Advertisement & Sales Promotion, Marketing & Selling incentives to trade, free goods to consumers etc.

(b) Reported numbers have been adjusted to make them Comparable

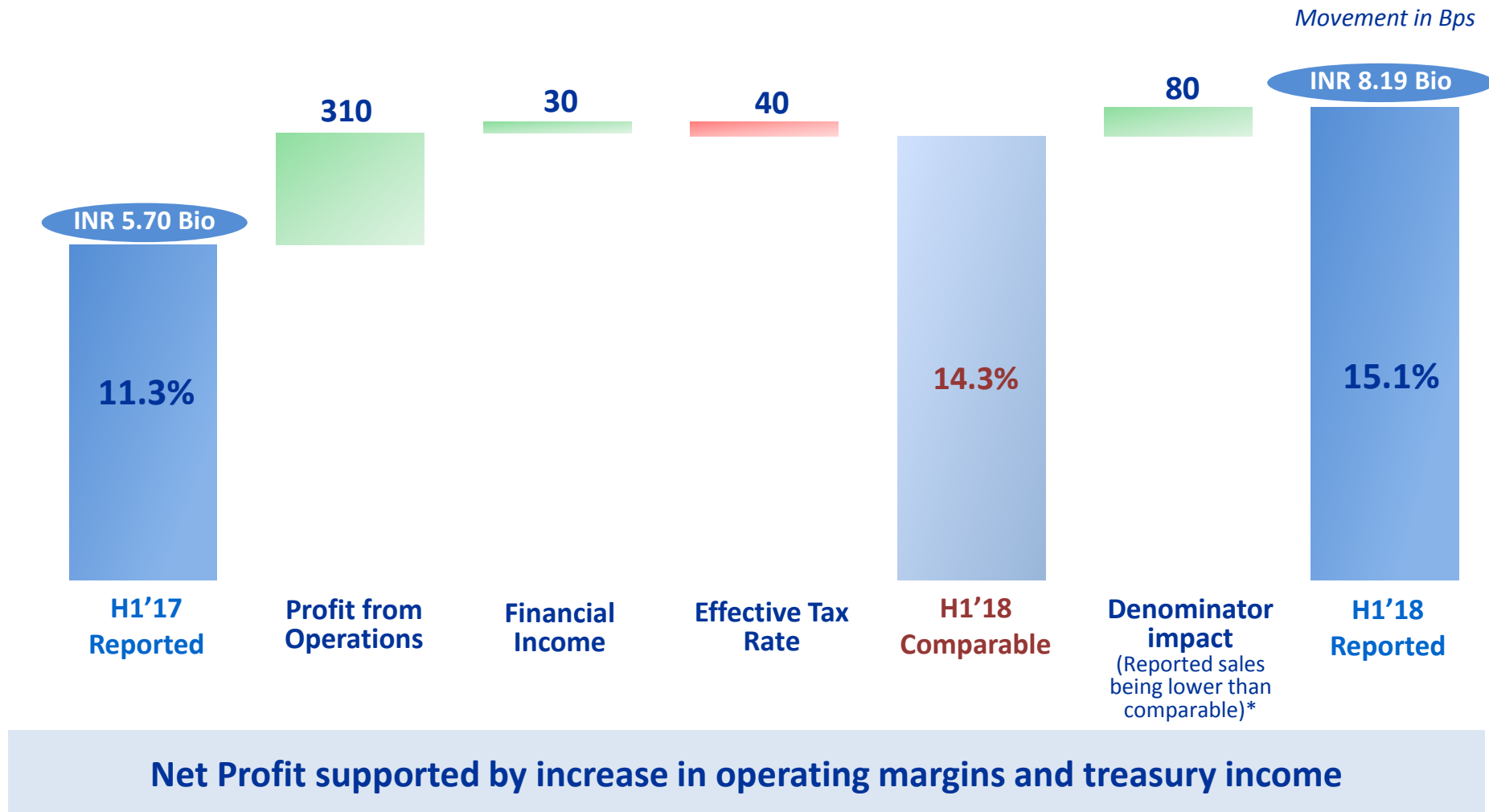
Tax Expense and Effective Tax Rate



Effective Tax rate Impacted by

- ❖ End of first 5 years of tax holiday @ 100% of profits of “Samalkha factory Unit II” on 31st March 2017. For the next 5 years, tax holiday is applicable @ 30% of profits.
- ❖ “Health and Education Cess” increased from 3% to 4% w.e.f Financial Year 2018-19.

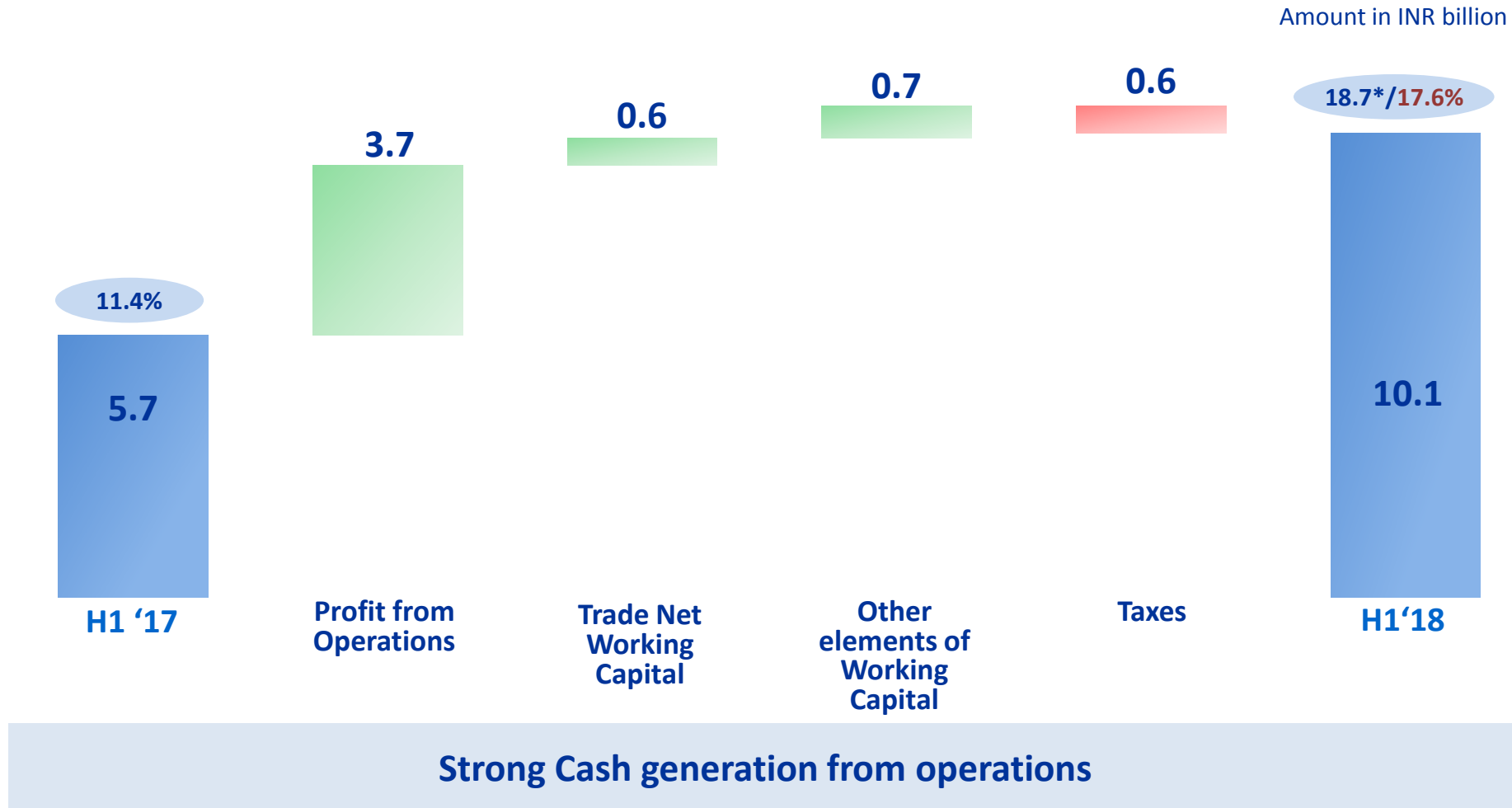
Net Profit after Tax



(a) % and bps movements are net of effective tax & in reference to sales

(b) *Reported Profit margins are positively impacted due to lower reported sales by the change in structure of indirect taxes and reduction in realisations to pass on the GST benefits

Cash generation from Operating activities

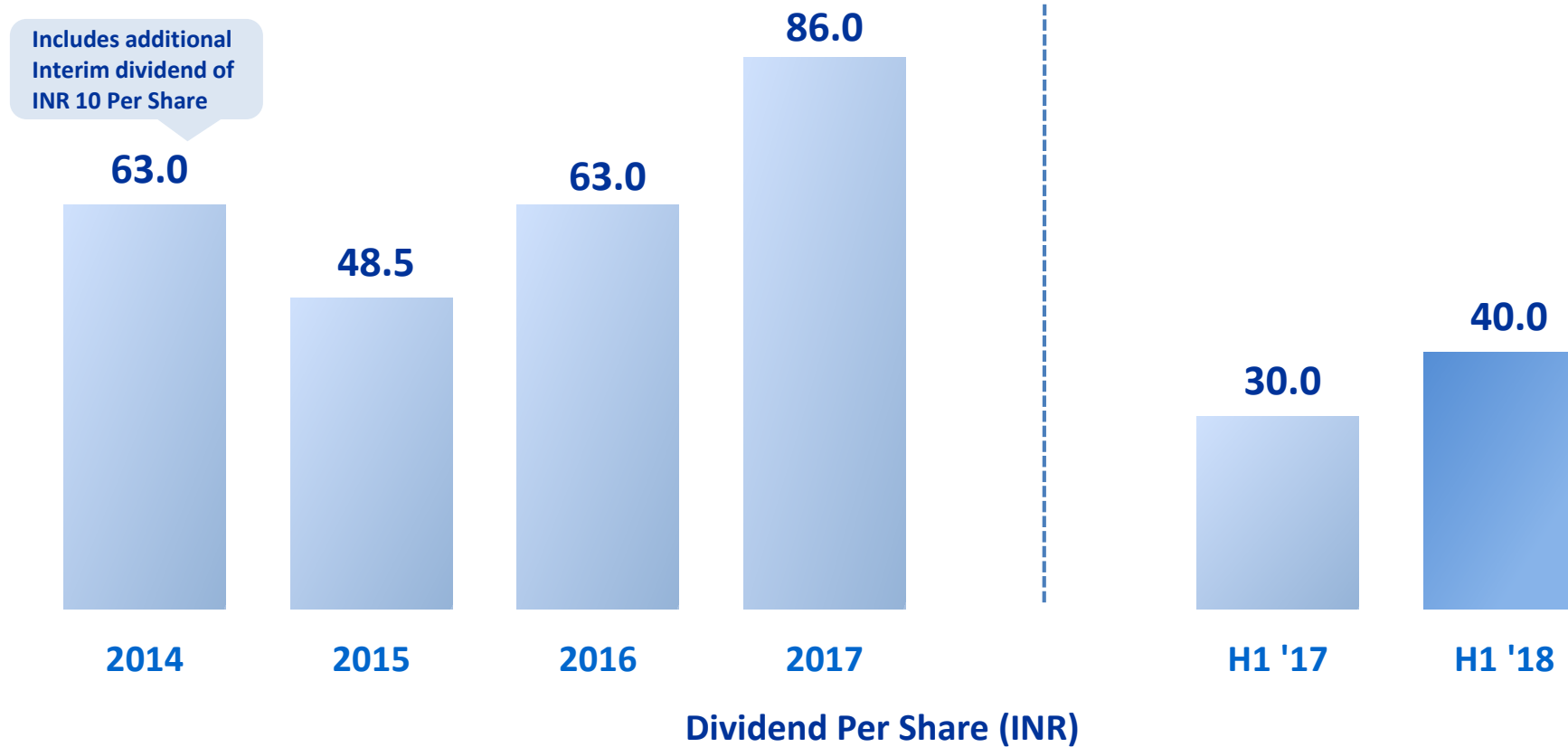


(a) Percentages are with reference to sales

(b) *Positively Impacted due to lower reported sales by the change in structure of indirect taxes and reduction in realisations to pass on the GST benefits

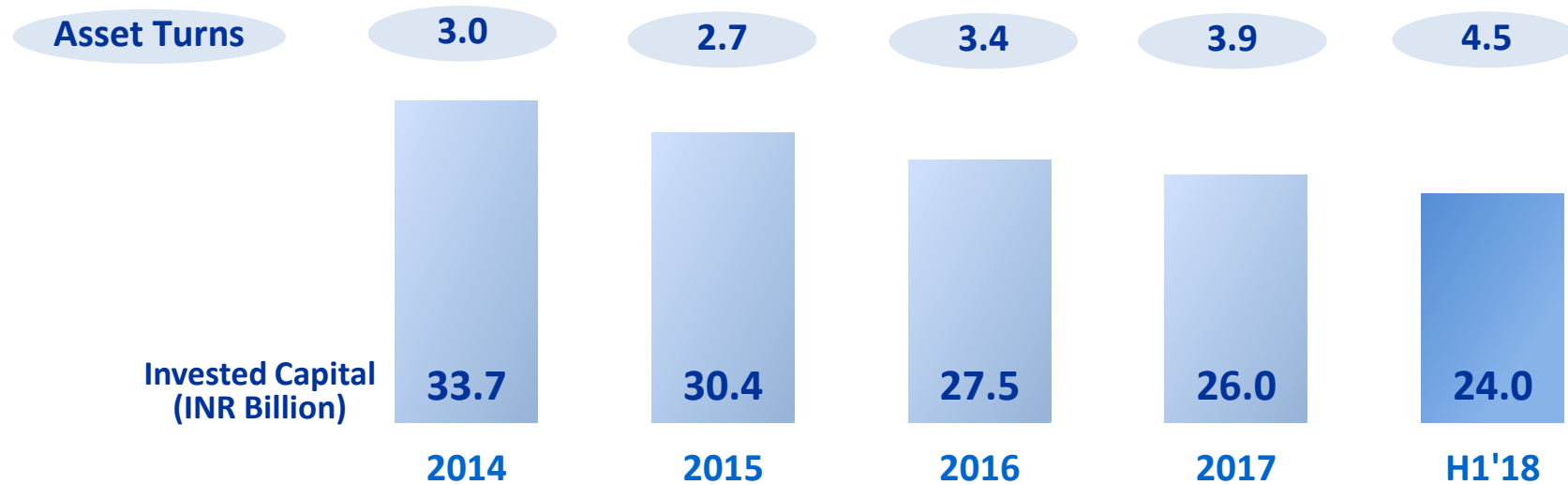
(c) Figures in maroon colour represents comparable numbers

Dividend Payout Increased



Capital Efficiency & Value Creation Improves

| | | | | | |
|-------------------------|-------------|-------------|-------------|-------------|-------------|
| ROIC % | 35.6 | 18.9 | 38.5 | 46.4 | 65.4 |
| Economic Profit% | 21.1 | 5.0 | 24.6 | 34.2 | 52.6 |

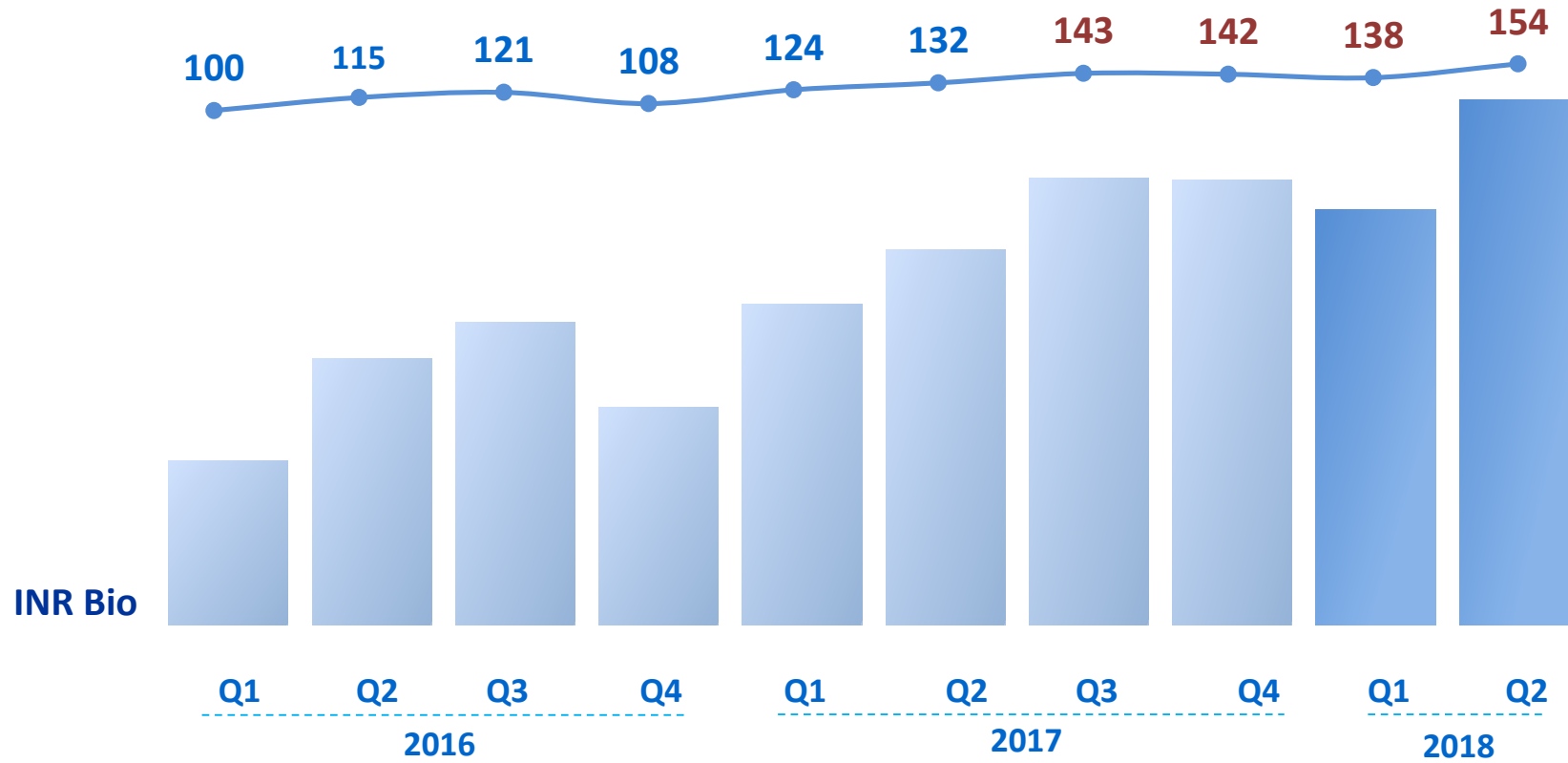


Invested capital : Basis average of 5 quarter end (Nestlé Internal Reporting Standards)

Key Messages

- ✓ **Market Momentum** continued to be favorable
- ✓ **Market Leadership** in 85% of portfolio. Retained focus on **NHW & Innovations**
- ✓ **Sales Growth** broad based
- ✓ **Margin improvement** aided by softer commodity prices & lower base
- ✓ Strong **Cash Generation** from operations
- ✓ **Dividend Payout** increased
- ✓ **Sustained Value Creation**

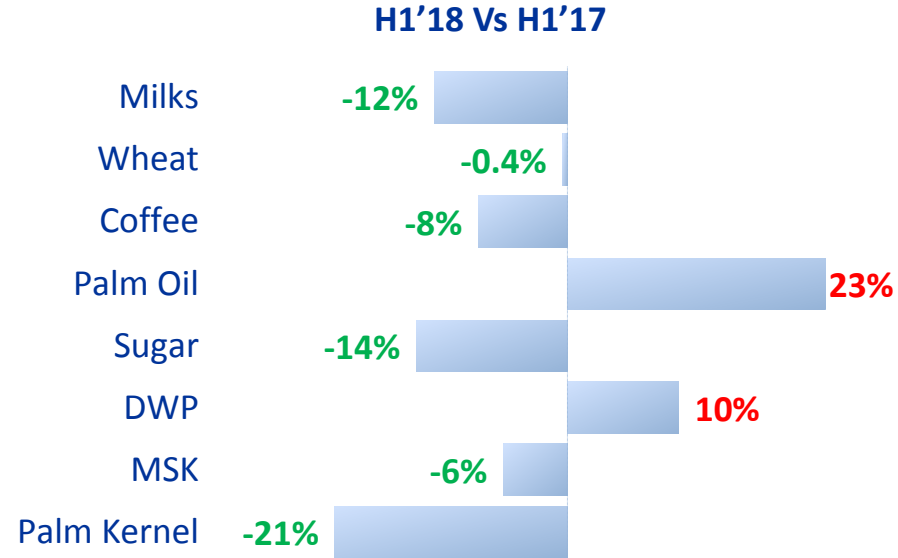
Rebuild of MAGGI Noodles



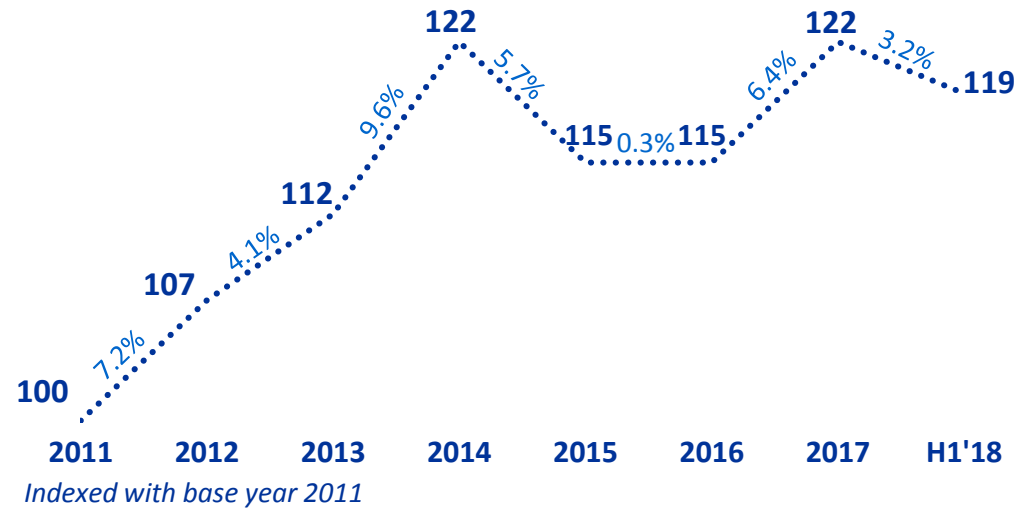
Bar size represents Sales Value Sales Indexed with Q1'16



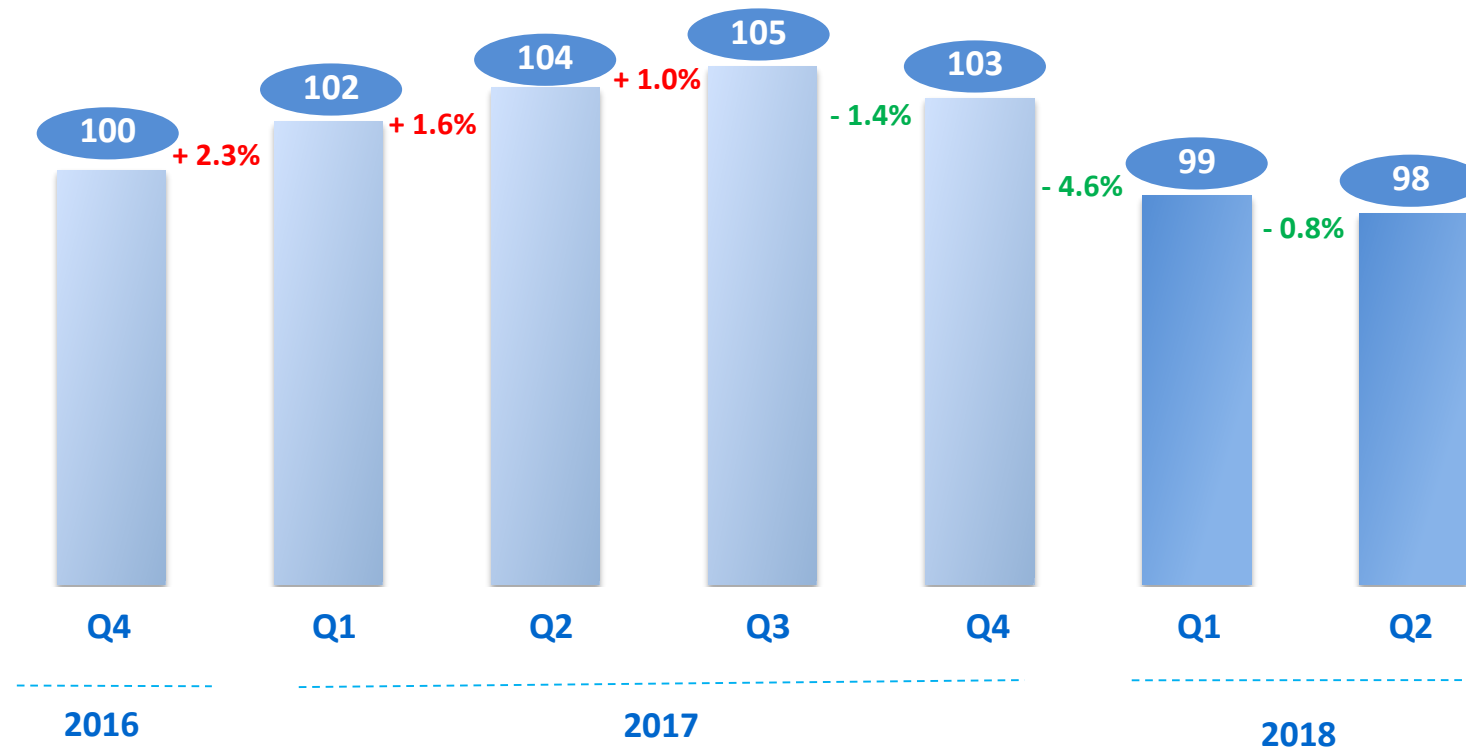
Commodity Price Movement



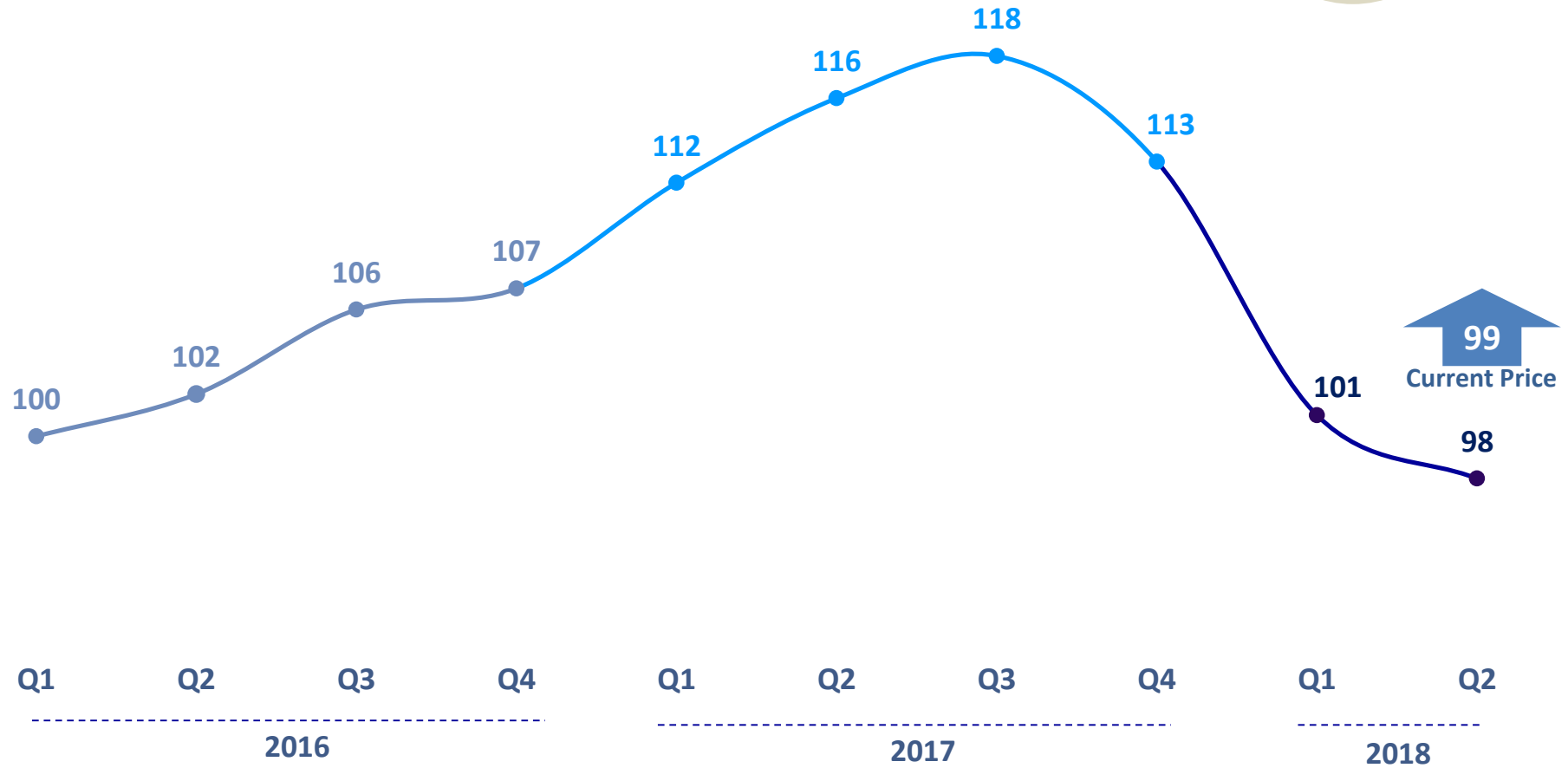
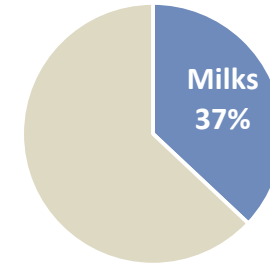
Nestlé India's Commodity basket Price Index



Movement in price index of commodity basket

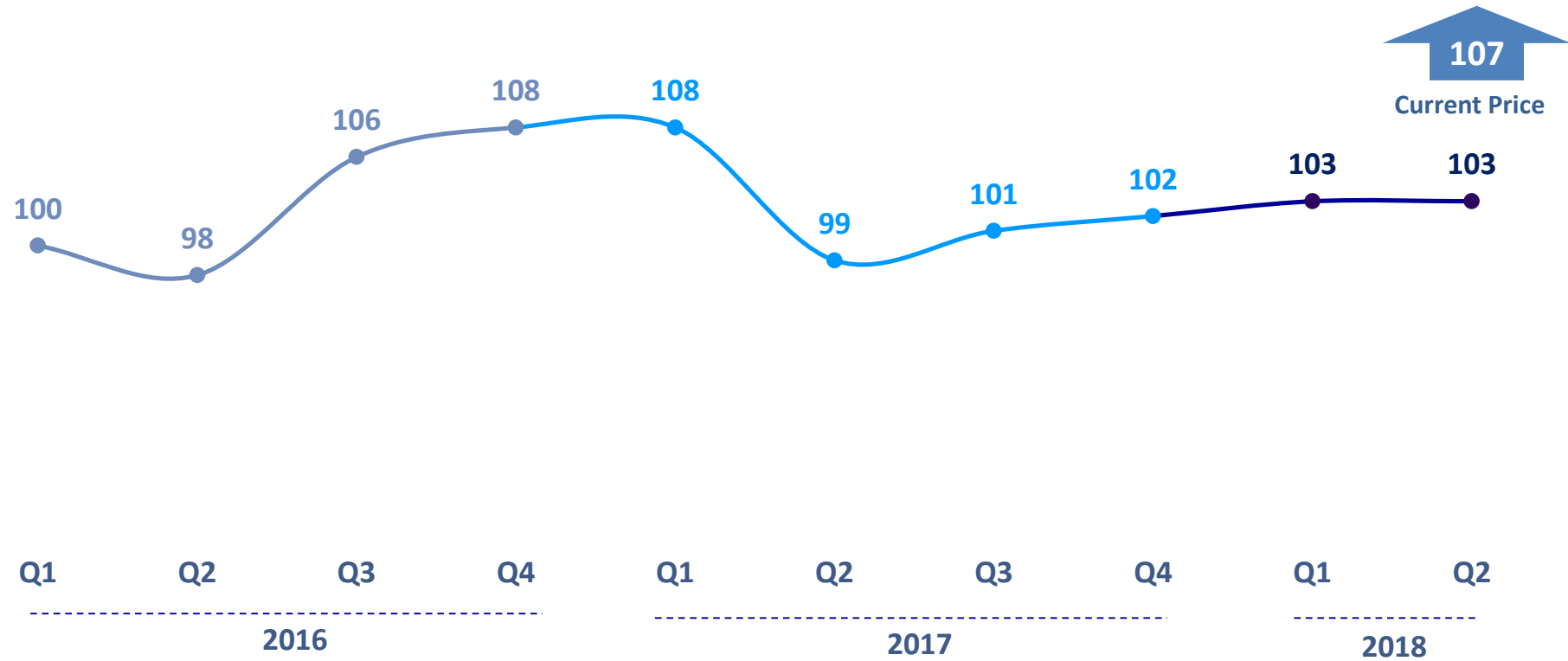
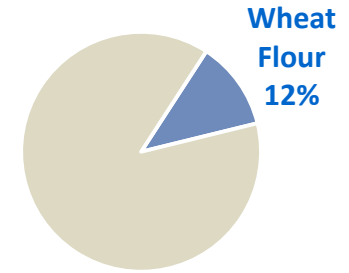


Milks Consumption Price Index



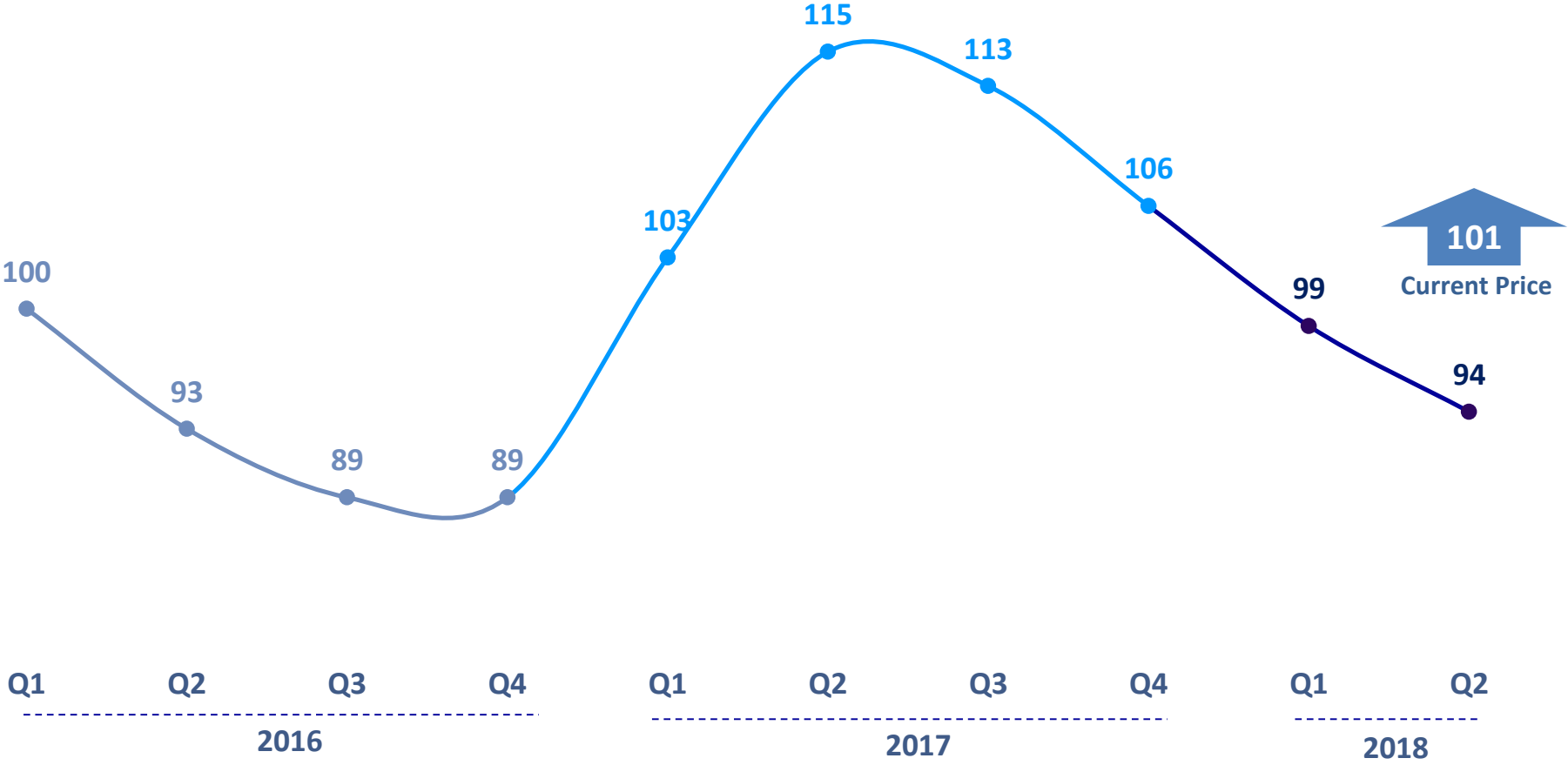
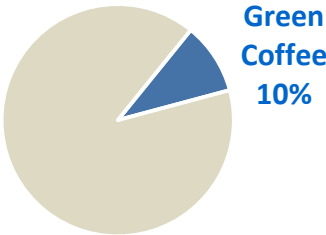
Indexed with base Q1-16

Wheat Flour Consumption Price Index



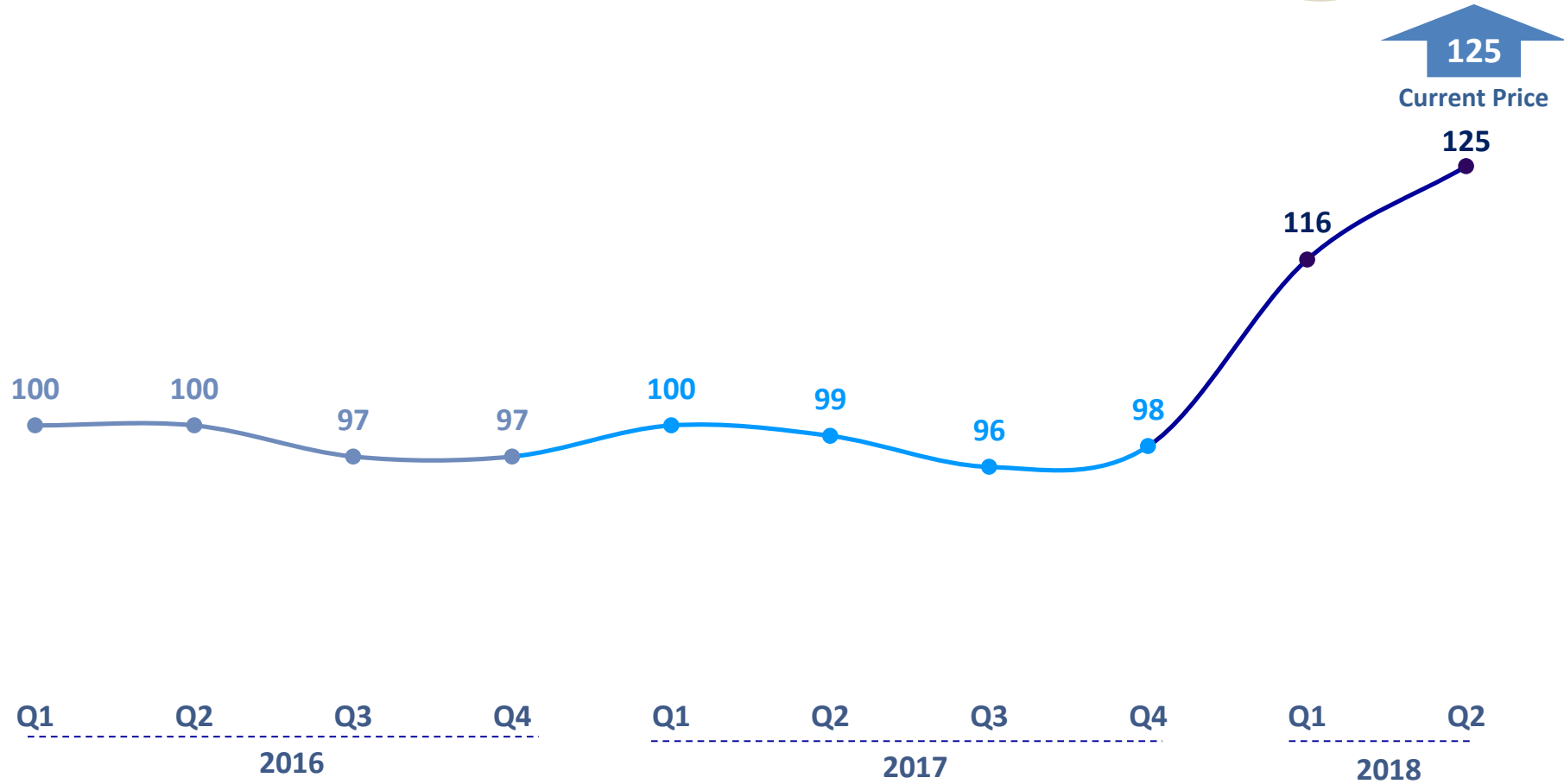
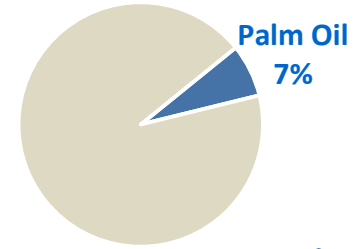
Indexed with base Q1-16

Green Coffee Consumption Price Index



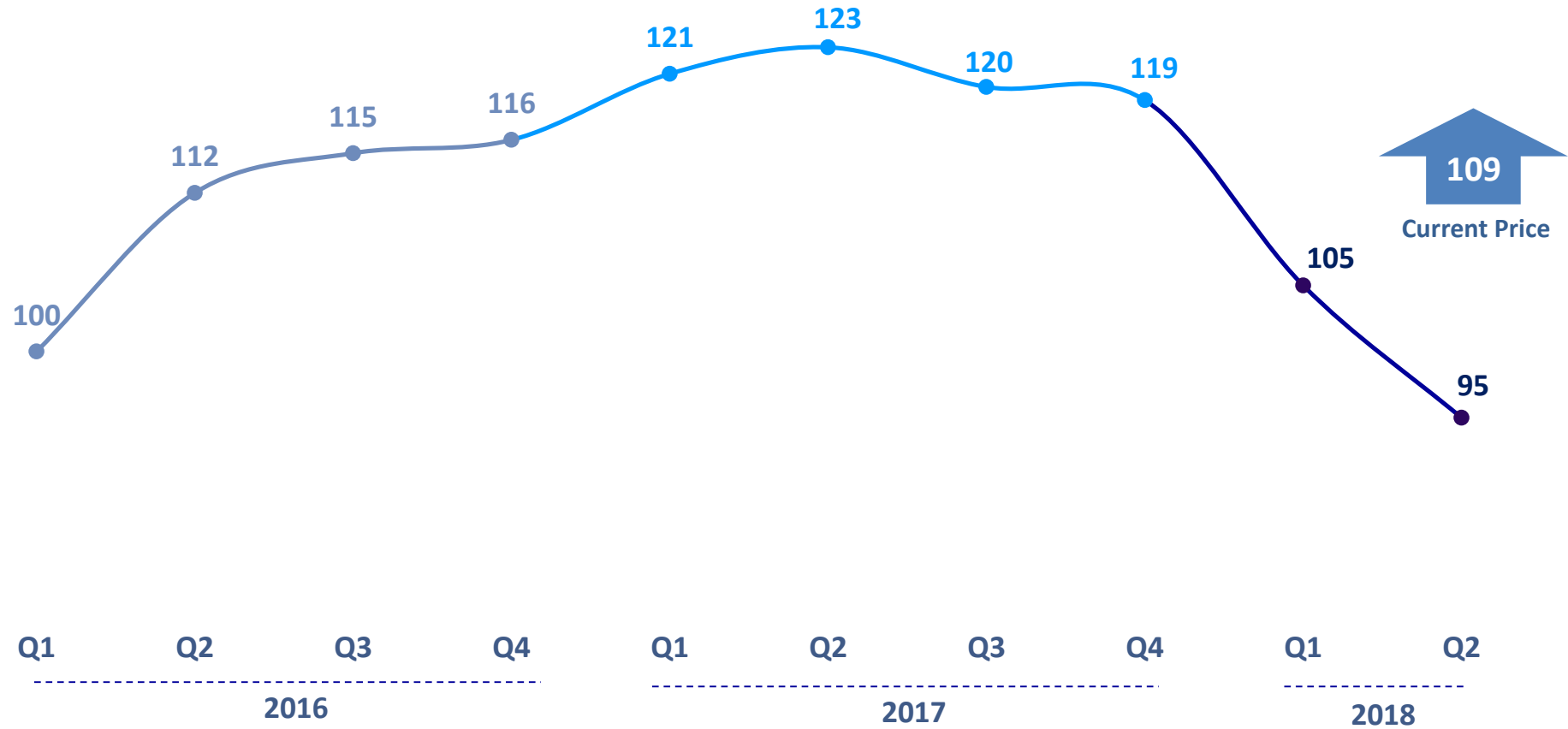
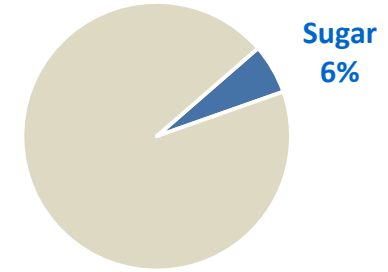
Indexed with base Q1-16

Palm Oil Consumption Price Index



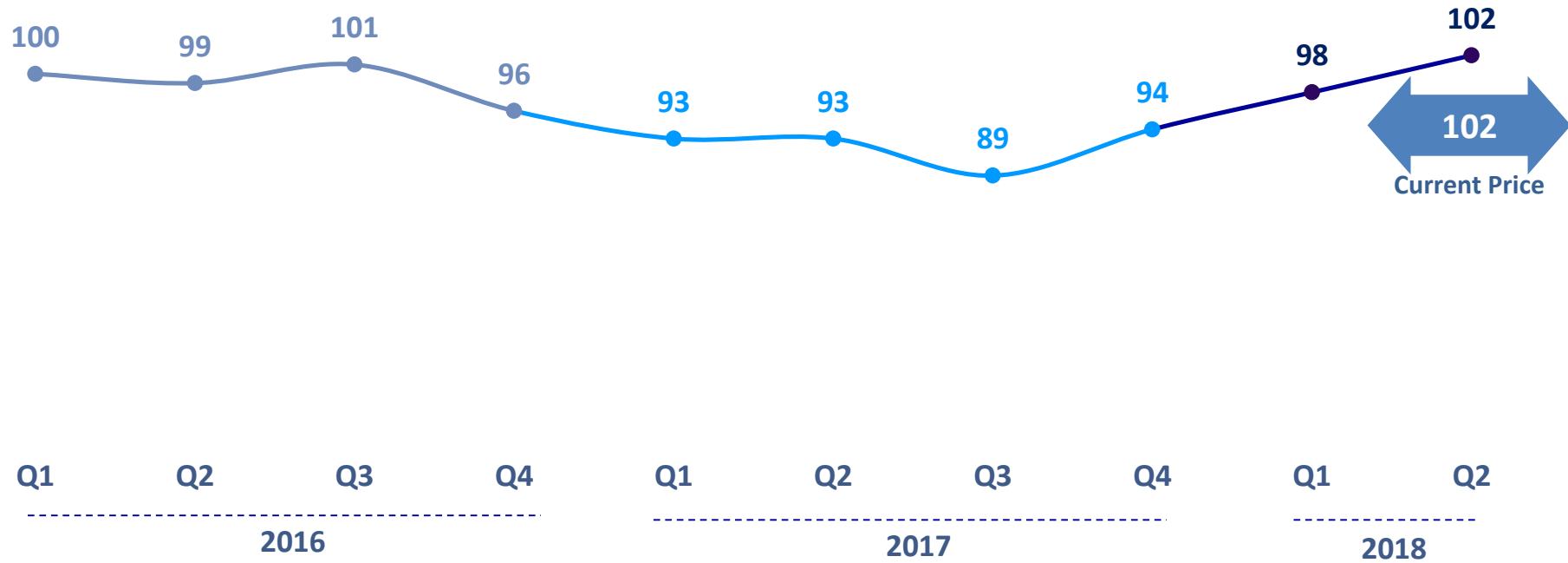
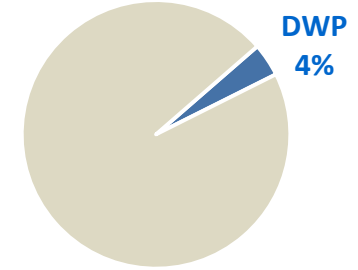
Indexed with base Q1-16

Sugar Consumption Price Index



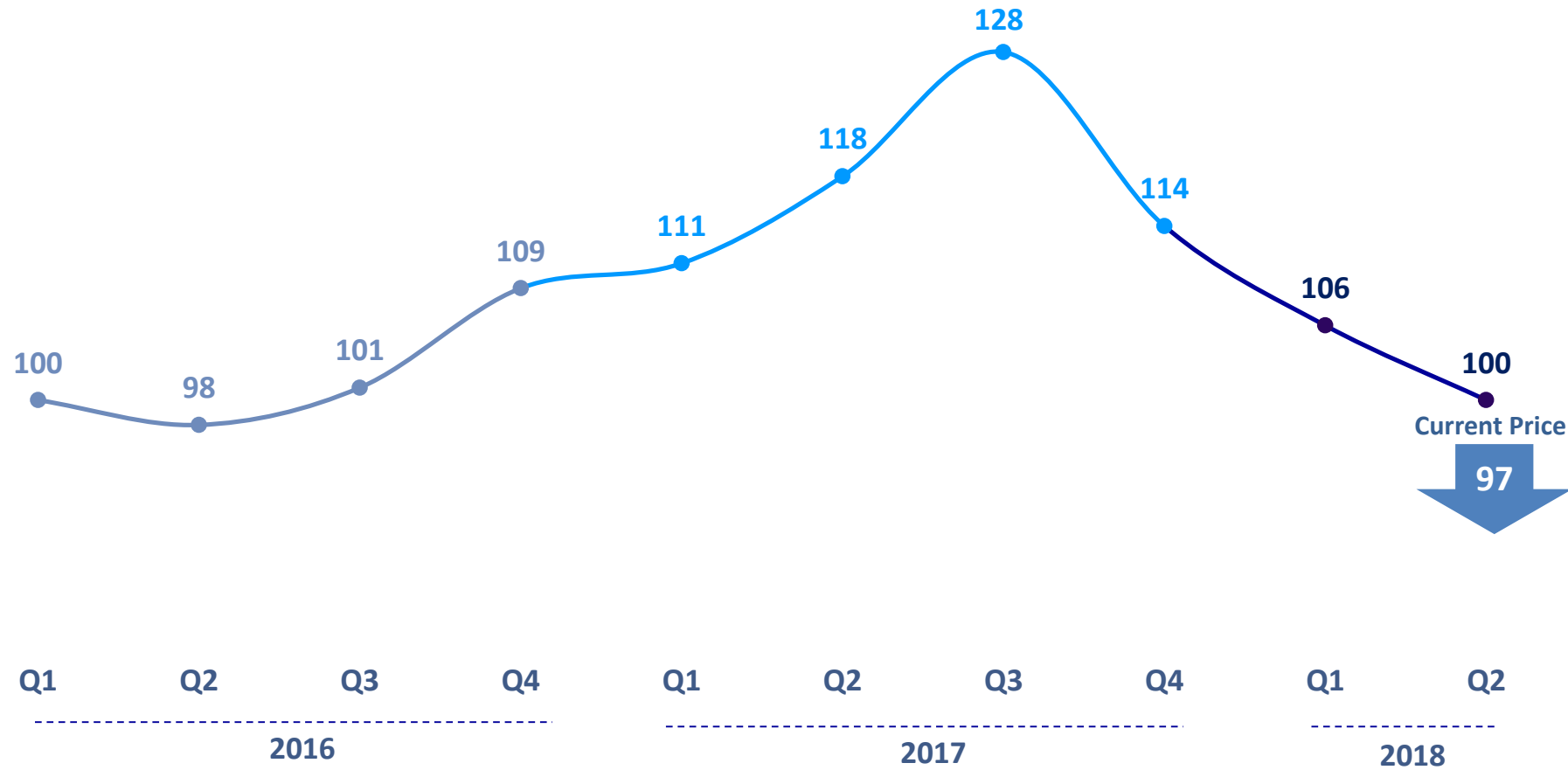
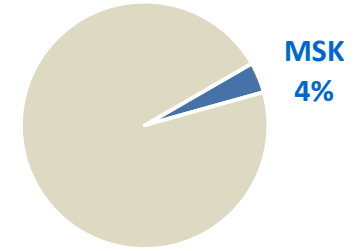
Indexed with base Q1-16

DWP Consumption Price Index



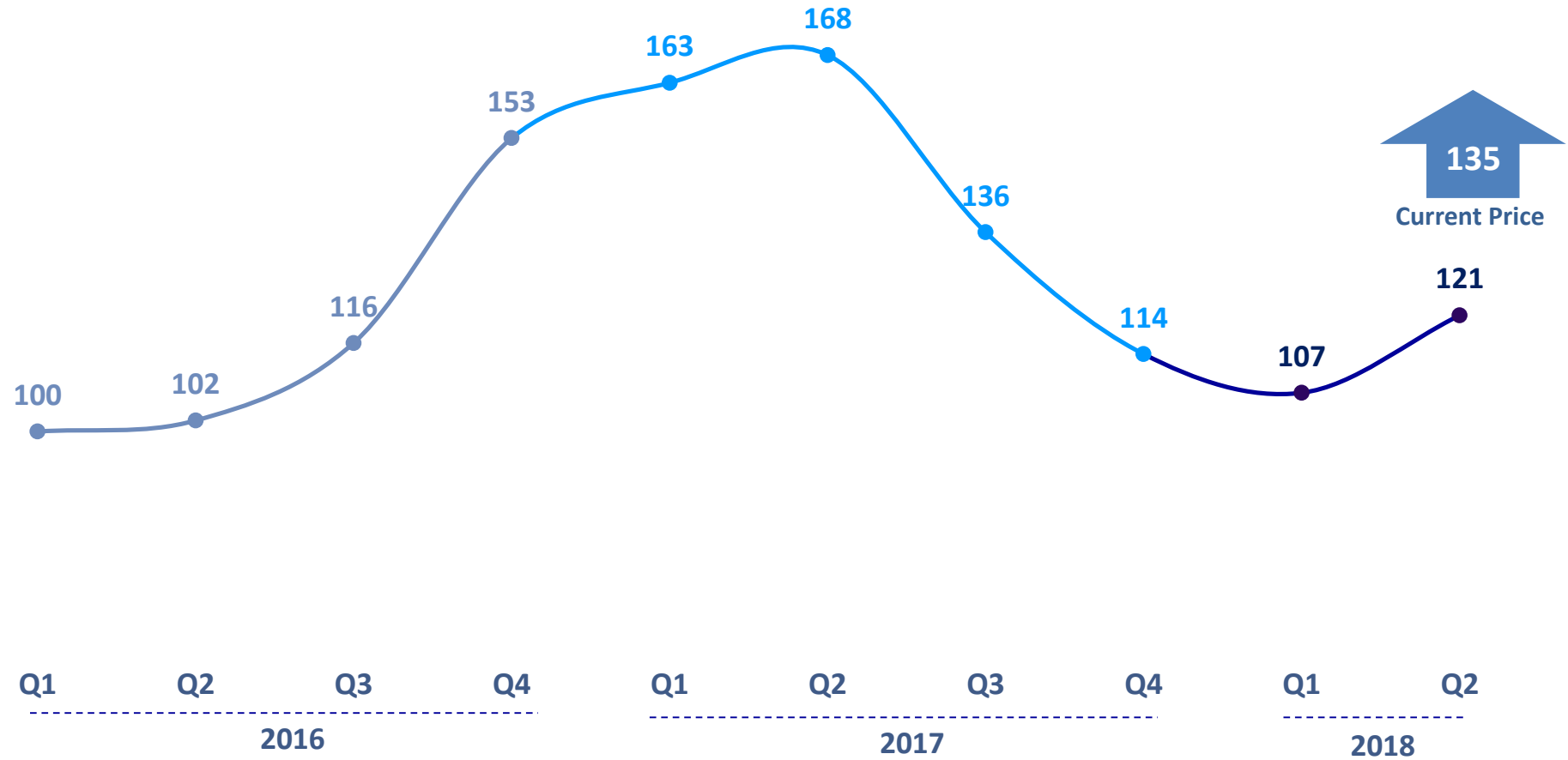
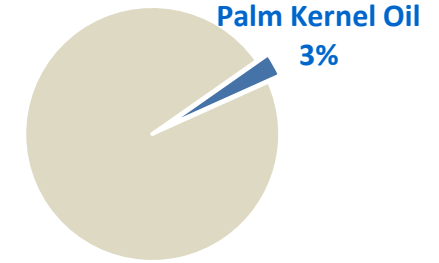
Indexed with base Q1-16

MSK Consumption Price Index



Indexed with base Q1-16

Palm Kernel Oil Consumption Price Index



Indexed with base Q1-16

