

## 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:JK: 5:2025-26**

**24<sup>th</sup> April 2025**

### **BSE Limited (BSE)**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

BSE Scrip Code: 500790

### **National Stock Exchange of India Limited (NSE)**

Exchange Plaza, Plot No. C/1,

G Block, Bandra-Kurla Complex,

Bandra (East), Mumbai - 400 051

NSE Symbol: NESTLEIND

### **Subject: Outcome of Board Meeting:**

1. Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"): Audited Financial Results (standalone and consolidated) for the financial year 2024-25;
2. Regulation 30 of the Listing Regulations: a) Recommended final dividend for the financial year 2024-25; b) Recommended re-appointment of Mr. PR Ramesh as an Independent Non-Executive Director; c) Recommended appointment of Mr. Manish Tiwary as Managing Director to the members and as Key Managerial Personnel; d) Approved and recommended the appointment of Secretarial Auditor; and e) Convening of 66<sup>th</sup> Annual General Meeting ("AGM") on Thursday, 26<sup>th</sup> June 2025 through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM).
3. Regulation 42 of the Listing Regulations: 66<sup>th</sup> AGM and Record Date of 4<sup>th</sup> July 2025 for determining the entitlement of final dividend for the financial year 2024-25, if any.

Dear Madam/ Sir,

This is to inform you that the Board of Directors of the Company, at its meeting held today, *inter alia*, considered and approved the following:

1. Audited Financial Results (standalone and consolidated) for the financial year 2024-25 ("AFRs"). Enclosed are the AFRs along with the Report of the Auditors thereon; the declaration in respect of Audit Reports with unmodified opinion for the financial year 2024-25; and Press Release relating to the results. The AFRs shall be published in the newspapers as required under the Listing Regulations. The above are also being uploaded on the Company's website at [www.nestle.in](http://www.nestle.in).
2. Audited Financial Statements (standalone and consolidated) for the financial year 2024-25 including Balance Sheet as on 31<sup>st</sup> March 2025 and Statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date.
3. Recommended final dividend of Rs. 10/- (Rupees ten only) per equity share of the face value of Re. 1/- (Rupee one only) each for the financial year 2024-25 on the entire issued, subscribed and paid-up share capital of the Company of 964,157,160 equity shares of face value of Re. 1/- (Rupee one only) each.
4. On the recommendation of the Nomination and Remuneration Committee, re-appointment of Mr. Prathivadibhayankara Rajagopalan Ramesh (DIN: 01915274) [Mr. PR Ramesh] as an Independent Non-Executive Director of the Company for a second term of five consecutive years with effect from 1<sup>st</sup> July 2025, subject to approval of members at the ensuing 66<sup>th</sup> AGM. Details in accordance with the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024 is given in Annexure - I to this letter.
5. On the recommendation of the Nomination and Remuneration Committee, recommended the appointment of Mr. Manish Tiwary (DIN: 02572830) as Managing Director of the Company for a period of five consecutive years with effect from 1<sup>st</sup> August 2025, subject to the approval of the members at the ensuing 66<sup>th</sup> AGM. Details in accordance

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with the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024 (earlier SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023) were previously disclosed by the Company vide its letter no. PKR:SG 90:24 dated 17<sup>th</sup> October 2024.

During the transition period as Managing Director (Designate), the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, also appointed Mr. Manish Tiwary as Key Managerial Personnel of the Company with effect from 24<sup>th</sup> April 2025. Details in accordance with the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024 is given in Annexure - II to this letter.

6. On the recommendation of the Audit Committee, appointment of M/s. S.N. Ananthasubramanian & Co., Practicing Company Secretaries (Firm Registration Number: P1991MH040400) as Secretarial Auditor of the Company for a period of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, subject to approval of members at the ensuing 66<sup>th</sup> AGM. Details in accordance with the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024 is given in Annexure - III to this letter.
7. Convening of 66<sup>th</sup> AGM of the Company on Thursday, 26<sup>th</sup> June 2025, through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM) and fixed Friday, 4<sup>th</sup> July 2025 as Record Date for the purpose of determining entitlement of the members to the final dividend for the financial year 2024-25, if approved by the members at the ensuing 66<sup>th</sup> AGM, which shall be paid on and from Thursday, 24<sup>th</sup> July 2025. Enclosed is the intimation of the Record Date. The same shall also be uploaded on the Company's website at www.nestle.in. Soft copy of the Annual Report and Notice of the 66<sup>th</sup> AGM shall be sent in due course.

The meeting of the Board of Directors commenced at 9:00 hours and the above agenda items concluded at 11:10 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

## Standalone Financial Results for the Quarter and Financial Year Ended 31<sup>st</sup> March 2025

(₹ in million)

Three months ended			Particulars	Financial year ended	Corresponding comparable twelve months ended #	Financial year (fifteen months) ended
31.03.2025	31.12.2024	31.03.2024		31.03.2025	31.03.2024	31.03.2024
(Audited) #	(Un-audited)	(Audited) #		(Audited)	(Un-audited)	(Audited)
			<b>A Income</b>			
52,349.8	45,660.5	50,216.1	Domestic sales	192,926.7	186,879.0	233,006.2
2,126.6	1,960.8	2,328.2	Export sales	7,848.3	7,791.9	9,748.6
<b>54,476.4</b>	<b>47,621.3</b>	<b>52,544.3</b>	<b>Sale of Products</b>	<b>200,775.0</b>	<b>194,670.9</b>	<b>242,754.8</b>
562.4	176.0	131.6	Other operating revenue	1,240.6	962.8	1,184.1
<b>55,038.8</b>	<b>47,797.3</b>	<b>52,675.9</b>	<b>i Revenue from Operations</b>	<b>202,015.6</b>	<b>195,633.7</b>	<b>243,938.9</b>
84.4	44.4	267.5	<b>ii Other income</b>	588.6	1,142.7	1,479.6
<b>55,123.2</b>	<b>47,841.7</b>	<b>52,943.4</b>	<b>Total Income</b>	<b>202,604.2</b>	<b>196,776.4</b>	<b>245,418.5</b>
			<b>B Expenses</b>			
23,458.7	20,758.2	21,619.3	i Cost of materials consumed	83,901.5	80,342.3	102,168.8
1,655.9	1,217.2	1,196.0	ii Purchases of stock-in-trade	4,993.1	4,374.2	5,373.7
(990.2)	(1,129.4)	(56.7)	iii Changes in inventories of finished goods, work in progress and stock-in-trade	(1,396.6)	53.8	(456.8)
5,219.8	4,946.6	4,868.8	iv Employee benefits expense	20,237.1	18,818.0	23,360.6
375.0	346.0	262.0	v Finance costs (including interest cost on employee benefits plans)	1,360.0	1,084.8	1,454.9
1,553.4	1,502.7	1,101.0	vi Depreciation and amortisation	5,399.2	4,547.4	5,677.5
11,600.9	10,811.5	11,507.4	vii Other expenses	45,777.2	44,160.3	54,397.2
204.1	166.3	40.6	viii Corporate social responsibility expense	766.2	455.1	597.6
<b>43,077.6</b>	<b>38,619.1</b>	<b>40,538.4</b>	<b>Total Expenses</b>	<b>161,037.7</b>	<b>153,835.9</b>	<b>192,573.5</b>
<b>12,045.6</b>	<b>9,222.6</b>	<b>12,405.0</b>	<b>C Profit Before Exceptional Items and Tax (A-B)</b>	<b>41,566.5</b>	<b>42,940.5</b>	<b>52,845.0</b>
-	-	(100.8)	D Exceptional items [Charge / (Credit)]	(2,908.2)	(43.7)	(43.7)
<b>12,045.6</b>	<b>9,222.6</b>	<b>12,505.8</b>	<b>E Profit Before Tax (C-D)</b>	<b>44,474.7</b>	<b>42,984.2</b>	<b>52,888.7</b>
			<b>F Tax Expense:</b>			
2,997.7	2,210.0	3,159.8	Current tax	10,951.8	10,571.6	13,156.8
193.8	51.3	4.3	Deferred tax	377.9	450.5	403.5
<b>8,854.1</b>	<b>6,961.3</b>	<b>9,341.7</b>	<b>G Profit for the Period (E-F)</b>	<b>33,145.0</b>	<b>31,962.1</b>	<b>39,328.4</b>
			<b>H Other Comprehensive Income</b>			
			<b>a. (i) Items that will not be reclassified to profit or loss</b>			
241.1	(1,330.1)	(144.7)	- Re-measurement of retiral defined benefits plans	(1,076.7)	120.3	(573.3)
(60.7)	334.8	36.5	(ii) Income taxes relating to items that will not be reclassified to profit or loss	271.0	(30.3)	144.3
			<b>b. (i) Items that will be reclassified to profit or loss</b>			
28.5	(19.4)	(3.9)	- Changes in fair value of cash flow hedges	12.4	(9.5)	(0.5)
(7.1)	4.8	0.9	(ii) Income taxes relating to items that will be reclassified to profit or loss	(3.1)	2.1	0.1
<b>201.8</b>	<b>(1,009.9)</b>	<b>(111.2)</b>	<b>Total Other Comprehensive Income (a+b)</b>	<b>(796.4)</b>	<b>82.6</b>	<b>(429.4)</b>
<b>9,055.9</b>	<b>5,951.4</b>	<b>9,230.5</b>	<b>I Total Comprehensive Income (G+H)</b>	<b>32,348.6</b>	<b>32,044.7</b>	<b>38,899.0</b>
964.2	964.2	964.2	J Paid-up equity share capital (Face value – ₹1 Per share) *	964.2	964.2	964.2
40,207.3	44,890.6	32,444.7	K Other equity	40,207.3	32,444.7	32,444.7
<b>9.18</b>	<b>7.22</b>	<b>9.69</b>	<b>L Earnings Per Share (EPS) (not annualized for quarters)</b>	<b>34.38</b>	<b>33.15</b>	<b>40.79</b>
			<b>Basic / Diluted EPS (₹)</b>			
12,540.3	9,690.5	12,440.1	<b>Additional information:</b>			
			Profit from operations [C - A(ii) + B(v) + B(viii)]	43,104.1	43,337.7	53,417.9

\* Effective from 5<sup>th</sup> January 2024, 1 (one) equity share having face value of ₹10.00 (Rupees ten only) each, was sub-divided into 10 (ten) equity shares having face value of ₹1.00 (Rupee one only) each.

# Refer note 8

# Standalone Balance Sheet as at 31<sup>st</sup> March 2025

(₹ in million)

Particulars		As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
	(a) Property, plant & equipment	49,256.5	30,556.7
	(b) Capital work in-progress	11,725.6	17,417.1
	(c) Right of use assets	5,479.6	4,045.8
	(d) Financial assets		
	(i) Investments	7,056.0	4,238.9
	(ii) Loans	80.9	80.1
	(iii) Other financial assets	554.0	565.1
	(e) Other non-current assets	11,744.7	13,379.7
	<b>NON-CURRENT ASSETS</b>	<b>85,897.3</b>	<b>70,283.4</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	(a) Inventories	28,501.4	20,893.6
	(b) Financial assets		
	(i) Investments	-	399.8
	(ii) Trade receivables	3,631.5	3,004.6
	(iii) Cash and cash equivalents	761.8	7,588.7
	(iv) Bank balances other than cash and cash equivalents	194.7	199.8
	(v) Loans	103.1	110.1
	(vi) Other financial assets	247.2	462.7
	(c) Other current assets	3,901.9	2,287.9
	<b>CURRENT ASSETS</b>	<b>37,341.6</b>	<b>34,947.2</b>
	<b>TOTAL-ASSETS</b>	<b>123,238.9</b>	<b>105,230.6</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity share capital	964.2	964.2
	(b) Other equity	40,207.3	32,444.7
	<b>EQUITY</b>	<b>41,171.5</b>	<b>33,408.9</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>NON-CURRENT LIABILITIES</b>		
	(a) Financial liabilities		
	(i) Borrowings	224.8	254.8
	(ii) Lease liabilities	3,415.3	2,559.2
	(b) Provisions	30,901.5	29,172.0
	(c) Deferred tax liabilities (net)	535.9	120.4
	(d) Other non-current liabilities	136.4	154.6
	<b>NON-CURRENT LIABILITIES</b>	<b>35,213.9</b>	<b>32,261.0</b>
<b>2</b>	<b>CURRENT LIABILITIES</b>		
	(a) Financial liabilities		
	(i) Borrowings	7,308.6	56.6
	(ii) Lease liabilities	719.8	574.7
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	4,170.9	3,532.6
	Total outstanding dues of creditors other than micro enterprises and small enterprises	19,564.4	18,846.3
	(iv) Payables for capital expenditure		
	Total outstanding dues of micro enterprises and small enterprises	430.3	561.4
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,072.5	5,179.8
	(v) Other financial liabilities	7,553.0	6,417.2
	(b) Other current liabilities	2,158.7	1,393.8
	(c) Provisions	2,422.8	2,616.2
	(d) Current tax liabilities (net)	452.5	382.1
	<b>CURRENT LIABILITIES</b>	<b>46,853.5</b>	<b>39,560.7</b>
	<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>123,238.9</b>	<b>105,230.6</b>



# Standalone Statement of Cash Flows for Financial Year Ended 31<sup>st</sup> March 2024

(₹ in million)

Particulars		Financial year ended	Financial year (fifteen months ended)#
		31.03.2025	31.03.2024
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	<b>PROFIT BEFORE TAX</b>	<b>44,474.7</b>	<b>52,888.7</b>
	<b>Adjustments for:</b>		
	Depreciation and amortisation expense	5,399.2	5,677.5
	Loss / (profit ) on property, plant and equipment sold/scrapped/written off (net)	(23.8)	(66.6)
	Interest income	(588.6)	(1,479.6)
	Interest on bank overdrafts and others	80.3	16.1
	Gain on disposal of businesses	(2,908.2)	-
	Interest on lease liabilities	270.2	243.9
	Allowance for impairment on financial assets	(32.8)	(6.8)
	Unrealised exchange differences	48.2	(48.9)
	<b>CASH GENERATED FROM OPERATIONS BEFORE WORKING CAPITAL AND OTHER CHANGES</b>	<b>46,719.2</b>	<b>57,224.3</b>
	<b>Adjustments for:</b>		
	Decrease/(increase) in trade receivables	(700.0)	(1,088.1)
	Decrease/(increase) in inventories	(7,671.0)	(1,605.9)
	Decrease/(increase) in other financial assets & other assets	(1,992.3)	(212.5)
	Increase/(decrease) in trade payable	1,341.2	3,098.3
	Increase/(decrease) in other financial liabilities & other liabilities	1,944.5	700.1
	Increase/(decrease) in provision for contingencies	495.1	(1,015.9)
	Increase/(decrease) in provision for employee benefits	(529.2)	(2,364.8)
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>39,607.5</b>	<b>54,735.5</b>
	Income taxes paid (net of refunds)	(10,244.0)	(12,987.6)
	<b>NET CASH GENERATED / (USED IN) FROM OPERATING ACTIVITIES</b>	<b>29,363.5</b>	<b>41,747.9</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment including capital work in progress	(20,086.4)	(18,826.7)
	Proceeds from sale of property, plant and equipment	42.5	43.7
	Proceeds from sale / redemption of tax free bonds and investments	4,238.9	2,837.9
	Investment in equity shares of associate	(7,056.0)	-
	Proceed from sale of businesses net of tax	2,664.7	-
	Amount received from insurance pension plan - separations	1,325.8	1,898.1
	Decrease/(increase) in loans to employees	6.2	2.4
	Interest received on bank deposits, investments, tax free bonds etc.	755.3	1,670.4
	<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(18,109.0)</b>	<b>(12,374.2)</b>
<b>C</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	Payment of deferred VAT liabilities under state government schemes	(53.2)	(45.9)
	Receipt of deferred VAT liabilities under state government schemes	-	38.0
	Proceeds from short term borrowing and overdraft from banks	7,257.0	-
	Interest on bank overdraft and others	(67.0)	(16.1)
	Interest on lease liabilities	(270.2)	(243.9)
	Principal payment of lease liabilities	(761.8)	(999.5)
	Dividends paid	(24,586.0)	(30,081.8)
	<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(18,481.2)</b>	<b>(31,349.2)</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(7,226.7)</b>	<b>(1,975.5)</b>
	Cash and cash equivalents	7,588.7	9,265.5
	Current investments	399.8	698.5
	<b>TOTAL CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD (AS PER IND AS 7)</b>	<b>7,988.5</b>	<b>9,964.0</b>
	Cash and cash equivalents	761.8	7,588.7
	Current investments	-	399.8
	<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (AS PER IND AS 7)</b>	<b>761.8</b>	<b>7,988.5</b>
	<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(7,226.7)</b>	<b>(1,975.5)</b>
#Refer note 8			

**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. The Company has made an investment for 49% stake in Dr. Reddy's and Nestlé Health Science Limited for development of nutraceutical business (refer note 6 below). Pursuant to this, the investee entity has become an associate of the Company with effect from 24<sup>th</sup> July 2024. In compliance with section 129(3) of Companies Act, 2013 the financial results of the Company have been presented on standalone as well as consolidated basis.
3. For better understanding of the financial performance, the Company has chosen to present profit from operations as an additional information. Profit from operations is derived from profit before exceptional items & tax less other income and adding back finance costs (including interest cost on employee benefits plans) and corporate social responsibility expense.
4. The figures for the financial year ended 31<sup>st</sup> March 2025 are not comparable to the previous financial year ended 31<sup>st</sup> March 2024 since the previous financial year was for a period of fifteen months i.e., 1<sup>st</sup> January 2023 to 31<sup>st</sup> March 2024 due to transition to uniform financial year. Comparisons are with reference to quarter ended 31<sup>st</sup> March 2024 unless otherwise specified :
  - a) Total sales and domestic sales for the quarter ended 31<sup>st</sup> March 2025 increased by 3.7% and 4.2% respectively.
  - b) Cost of materials consumed [B(i)+B(ii)+B(iii)] as a % to sales has increased from 43.3% to 44.3% for the quarter ended 31<sup>st</sup> March 2025.
5. The Board of Directors have recommended a final dividend for the financial year ended 31<sup>st</sup> March 2025 of ₹ 10.00 per equity share (face value of ₹ 1/- each) amounting to ₹9,641.6 million. Besides the aforementioned final dividend, the total dividend for the financial year ended 31<sup>st</sup> March 2025 includes first interim dividend of ₹2.75/- per equity share (face value of ₹ 1/- each), second interim dividend of ₹14.25 per equity share (face value of ₹1/- each) paid on 06<sup>th</sup> August 2024 and 27<sup>th</sup> February 2025 respectively.
6. Exceptional items for the financial year ended 31<sup>st</sup> March 2025 comprise of gain on slump sale of the businesses mentioned below:
  - a) Nutraceutical Business ("NHSc") to Dr. Reddy's and Nestlé Health Science Limited.
  - b) Nestlé Business Services ('NBS') Division to Nestlé Business Services India Private Limited (Formerly known as Purina PetCare India Private Limited).
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. Figures of last quarter are the balancing figures between the published audited figures of the financial year and the published unaudited figures upto the period ended 31<sup>st</sup> December.

As previous financial year was for a period of fifteen months i.e., 1<sup>st</sup> January 2023 to 31<sup>st</sup> March 2024 due to transition to uniform financial year, the Company has chosen to additionally present the figures for comparative twelve months period ended 31<sup>st</sup> March 2024. These are balancing figures between the published audited figures of the financial year ended 31<sup>st</sup> March 2024 and the published unaudited figures for quarter ended 31<sup>st</sup> March 2023.
9. Figures for previous year / period have been regrouped wherever necessary.

**THE ABOVE RESULTS AND THIS RELEASE HAVE BEEN REVIEWED BY THE AUDIT COMMITTEE OF THE BOARD AT THEIR MEETING HELD ON 23<sup>rd</sup> APRIL 2025 AND APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON 24<sup>th</sup> APRIL 2025.**

**For and on behalf of the Board**

SURESH  
NARAYANAN

Digitally signed by SURESH  
NARAYANAN  
Date: 2025.04.24 10:55:21 +05'30'

**Date: 24<sup>th</sup> April 2025**  
**Place: Nanjangud**

**Suresh Narayanan**  
**Chairman and Managing Director**

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](mailto:investor@in.nestle.com), Website: [www.nestle.in](http://www.nestle.in)  
Phone: 011-23418891

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Nestlé India Limited**  
**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Nestlé India Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

# ***S.R. BATLIBOI & Co. LLP***

Chartered Accountants

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited/ year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

# **S.R. BATLIBOI & Co. LLP**

**Chartered Accountants**

Also, the Statement includes the results for the comparative twelve months period ended March 31, 2024, being the balancing figure between the audited figures for the fifteen months period ended March 31, 2024 and the published unaudited figures for the quarter ended March 31, 2023 which was subject to a limited review by us. Also refer note 8 to the accompanying statement.

**For S.R. BATLIBOI & Co. LLP**

**Chartered Accountants**

**ICAI Firm Registration Number: 301003E/E300005**

**Pankaj  
Chadha**

Digitally signed by Pankaj Chadha  
DN: cn=Pankaj Chadha, c=IN,  
o=Personal,  
email=pankaj.chadha@erb.in  
Date: 2025.04.24 11:07:04  
+05'30'

**per Pankaj Chadha**

**Partner**

**Membership No.: 091813**

**UDIN: 25091813BMORCZ4440**

**Place: Gurugram, Haryana**

**Date: April 24, 2025**



# NESTLÉ INDIA LIMITED

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

## Consolidated Financial Results for the Quarter and Financial Year Ended 31<sup>st</sup> March 2025

(₹ in million)

Three months ended			Particulars	Financial year ended	Corresponding comparable twelve months ended #	Financial year (fifteen months) ended
31.03.2025	31.12.2024	31.03.2024		31.03.2025	31.03.2024	31.03.2024
(Audited) #	(Un-audited)	(Audited) #		(Audited)	(Un-audited)	(Audited)
			<b>A Income</b>			
52,349.8	45,660.5	50,216.1	Domestic sales	192,926.7	186,879.0	233,006.2
2,126.6	1,960.8	2,328.2	Export sales	7,848.3	7,791.9	9,748.6
<b>54,476.4</b>	<b>47,621.3</b>	<b>52,544.3</b>	<b>Sale of Products</b>	<b>200,775.0</b>	<b>194,670.9</b>	<b>242,754.8</b>
562.4	176.0	131.6	Other operating revenue	1,240.6	962.8	1,184.1
<b>55,038.8</b>	<b>47,797.3</b>	<b>52,675.9</b>	<b>Revenue from Operations</b>	<b>202,015.6</b>	<b>195,633.7</b>	<b>243,938.9</b>
84.4	44.4	267.5	Other income	588.6	1,142.7	1,479.6
<b>55,123.2</b>	<b>47,841.7</b>	<b>52,943.4</b>	<b>Total Income</b>	<b>202,604.2</b>	<b>196,776.4</b>	<b>245,418.5</b>
			<b>B Expenses</b>			
23,458.7	20,758.2	21,619.3	i Cost of materials consumed	83,901.5	80,342.3	102,168.8
1,655.9	1,217.2	1,196.0	ii Purchases of stock-in-trade	4,993.1	4,374.2	5,373.7
(990.2)	(1,129.4)	(56.7)	iii Changes in inventories of finished goods, work in progress and stock-in-trade	(1,396.6)	53.8	(456.8)
5,219.8	4,946.6	4,868.8	iv Employee benefits expense	20,237.1	18,818.0	23,360.6
375.0	346.0	262.0	v Finance costs (including interest cost on employee benefits plans)	1,360.0	1,084.8	1,454.9
1,553.4	1,502.7	1,101.0	vi Depreciation and amortisation	5,399.2	4,547.4	5,677.5
11,600.9	10,811.5	11,507.4	vii Other expenses	45,777.2	44,160.3	54,397.2
204.1	166.3	40.6	viii Corporate social responsibility expense	766.2	455.1	597.6
<b>43,077.6</b>	<b>38,619.1</b>	<b>40,538.4</b>	<b>Total Expenses</b>	<b>161,037.7</b>	<b>153,835.9</b>	<b>192,573.5</b>
<b>12,045.6</b>	<b>9,222.6</b>	<b>12,405.0</b>	<b>C Profit Before Share of (Profit)/Loss of an Associate, Exceptional Items and Tax (A-B)</b>	<b>41,566.5</b>	<b>42,940.5</b>	<b>52,845.0</b>
124.2	78.1	-	D Share of (profit) / loss of Associate, net of tax	239.5	-	-
<b>11,921.4</b>	<b>9,144.5</b>	<b>12,405.0</b>	<b>E Profit Before Exceptional Items and Tax (C-D)</b>	<b>41,327.0</b>	<b>42,940.5</b>	<b>52,845.0</b>
-	-	(100.8)	F Exceptional items [Charge / (Credit)]	(1,834.2)	(43.7)	(43.7)
<b>11,921.4</b>	<b>9,144.5</b>	<b>12,505.8</b>	<b>G Profit Before Tax (E-F)</b>	<b>43,161.2</b>	<b>42,984.2</b>	<b>52,888.7</b>
			<b>H Tax Expense:</b>			
2,998.8	2,210.0	3,159.8	Current tax	10,951.8	10,571.6	13,156.8
188.0	54.4	4.3	Deferred tax	133.5	450.5	403.5
<b>8,734.6</b>	<b>6,880.1</b>	<b>9,341.7</b>	<b>I Profit for the Period (G-H)</b>	<b>32,075.9</b>	<b>31,962.1</b>	<b>39,328.4</b>
			<b>J Other Comprehensive Income</b>			
			<b>a. (i) Items that will not be reclassified to profit or loss</b>			
241.1	(1,330.1)	(144.7)	- Re-measurement of retiral defined benefits plans	(1,076.7)	120.3	(573.3)
(0.3)	-	-	-Share of other comprehensive income of associate accounted for using the equity method (net of tax)	(0.3)	-	-
(60.7)	334.8	36.5	(ii) Income taxes relating to items that will not be reclassified to profit or loss	271.0	(30.3)	144.3
			<b>b. (i) Items that will be reclassified to profit or loss</b>			
28.5	(19.4)	(3.9)	- Changes in fair value of cash flow hedges	12.4	(9.5)	(0.5)
(7.1)	4.8	0.9	(ii) Income taxes relating to items that will be reclassified to profit or loss	(3.1)	2.1	0.1
<b>201.5</b>	<b>(1,009.9)</b>	<b>(111.2)</b>	<b>Total Other Comprehensive Income (a+b)</b>	<b>(796.7)</b>	<b>82.6</b>	<b>(429.4)</b>
<b>8,936.1</b>	<b>5,870.2</b>	<b>9,230.5</b>	<b>K Total Comprehensive Income (I+J)</b>	<b>31,279.2</b>	<b>32,044.7</b>	<b>38,899.0</b>
964.2	964.2	964.2	L Paid-up equity share capital (Face value – ₹1 Per share) *	964.2	964.2	964.2
39,137.9	43,940.7	32,444.7	M Other equity	39,137.9	32,444.7	32,444.7
			<b>N Earnings Per Share (EPS) (not annualized for quarters)</b>			
<b>9.06</b>	<b>7.14</b>	<b>9.69</b>	<b>Basic / Diluted EPS (₹)</b>	<b>33.27</b>	<b>33.15</b>	<b>40.79</b>
			<b>Additional information:</b>			
12,540.3	9,690.5	12,440.1	Profit from operations [C - A(ii) + B(v) + B(viii)]	43,104.1	43,337.7	53,417.9

\* Effective from 5<sup>th</sup> January 2024, 1 (one) equity share having face value of ₹10.00 (Rupees Ten only) each, was sub-divided into 10 (ten) equity shares having face value of ₹1.00 (Rupee One only) each.

# Refer note 7

# Consolidated Balance Sheet as at 31<sup>st</sup> March 2025

(₹ in million)

Particulars		As at 31.03.2025	As at 31.03.2024
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
	(a) Property, plant & equipment	49,256.5	30,556.7
	(b) Capital work in-progress	11,725.6	17,417.1
	(c) Right of use assets	5,479.6	4,045.8
	(d) Investment in associates	5,750.3	-
	(e) Financial assets		
	(i) Investments	-	4,238.9
	(ii) Loans	80.9	80.1
	(iii) Other financial assets	554.0	565.1
	(f) Other non-current assets	11,744.7	13,379.7
	<b>NON-CURRENT ASSETS</b>	<b>84,591.6</b>	<b>70,283.4</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	(a) Inventories	28,501.4	20,893.6
	(b) Financial assets		
	(i) Investments	-	399.8
	(ii) Trade receivables	3,631.5	3,004.6
	(iii) Cash and cash equivalents	761.8	7,588.7
	(iv) Bank balances other than cash and cash equivalents	194.7	199.8
	(v) Loans	103.1	110.1
	(vi) Other financial assets	247.2	462.7
	(c) Other current assets	3,901.9	2,287.9
	<b>CURRENT ASSETS</b>	<b>37,341.6</b>	<b>34,947.2</b>
	<b>TOTAL-ASSETS</b>	<b>121,933.2</b>	<b>105,230.6</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity share capital	964.2	964.2
	(b) Other equity	39,137.9	32,444.7
	<b>EQUITY</b>	<b>40,102.1</b>	<b>33,408.9</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>NON-CURRENT LIABILITIES</b>		
	(a) Financial liabilities		
	(i) Borrowings	224.8	254.8
	(ii) Lease liabilities	3,415.3	2,559.2
	(b) Provisions	30,901.5	29,172.0
	(c) Deferred tax liabilities (net)	299.6	120.4
	(d) Other non-current liabilities	136.4	154.6
	<b>NON-CURRENT LIABILITIES</b>	<b>34,977.6</b>	<b>32,261.0</b>
<b>2</b>	<b>CURRENT LIABILITIES</b>		
	(a) Financial liabilities		
	(i) Borrowings	7,308.6	56.6
	(ii) Lease liabilities	719.8	574.7
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	4,170.9	3,532.6
	Total outstanding dues of creditors other than micro enterprises and small enterprises	19,564.4	18,846.3
	(iv) Payables for capital expenditure		
	Total outstanding dues of micro enterprises and small enterprises	430.3	561.4
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,072.5	5,179.8
	(v) Other financial liabilities	7,553.0	6,417.2
	(b) Other current liabilities	2,158.7	1,393.8
	(c) Provisions	2,422.8	2,616.2
	(d) Current tax liabilities (net)	452.5	382.1
	<b>CURRENT LIABILITIES</b>	<b>46,853.5</b>	<b>39,560.7</b>
	<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>121,933.2</b>	<b>105,230.6</b>

Consolidated Statement of Cash Flows for Financial Year Ended 31 <sup>st</sup> March 2025		
Particulars	(₹ in million)	
	Financial Year ended	Financial Year (Fifteen Months) ended
	31.03.2025	31.03.2024
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>PROFIT BEFORE TAX</b>	<b>43,161.2</b>	<b>52,888.7</b>
<b>Adjustments for:</b>		
Depreciation and amortisation	5,399.2	5,677.5
Loss / (profit) on property, plant and equipment sold/scrapped/written off (net)	(23.8)	(66.6)
Interest income	(588.6)	(1,479.6)
Interest on bank overdrafts and others	80.3	16.1
Gain on disposal of businesses	(1,834.2)	-
Interest on lease liabilities	270.2	243.9
Allowance for impairment on financial assets	(32.8)	(6.8)
Share of profit /(loss) of an associate accounted for using the equity method	239.5	-
Unrealised exchange differences	48.2	(48.9)
<b>CASH GENERATED FROM OPERATIONS BEFORE WORKING CAPITAL AND OTHER CHANGES</b>	<b>46,719.2</b>	<b>57,224.3</b>
<b>Adjustments for:</b>		
Decrease/(increase) in trade receivables	(700.0)	(1,088.1)
Decrease/(increase) in inventories	(7,671.0)	(1,605.9)
Decrease/(increase) in other financial assets & other assets	(1,992.3)	(212.5)
Increase/(decrease) in trade payable	1,341.2	3,098.3
Increase/(decrease) in other financial liabilities & other liabilities	1,944.5	700.1
Increase/(decrease) in provision for contingencies	495.1	(1,015.9)
Increase/(decrease) in provision for employee benefits	(529.2)	(2,364.8)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>39,607.5</b>	<b>54,735.5</b>
Income taxes paid (net of refunds)	(10,244.0)	(12,987.6)
<b>NET CASH GENERATED / (USED IN) FROM OPERATING ACTIVITIES</b>	<b>29,363.5</b>	<b>41,747.9</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment including capital work in progress	(20,086.4)	(18,826.7)
Proceeds from sale of property, plant and equipment	42.5	43.7
Proceeds from sale / redemption / maturity of tax-free bonds	4,238.9	2,837.9
Investment in equity shares of associate	(7,056.0)	-
Proceed from sale of businesses net of tax	2,664.7	-
Amount received from insurance pension plan - separations	1,325.8	1,898.1
Decrease/(increase) in loans to employees	6.2	2.4
Interest received on bank deposits, investments, tax free bonds etc.	755.3	1,670.4
<b>NET CASH GENERATED / (USED IN) INVESTING ACTIVITIES</b>	<b>(18,109.0)</b>	<b>(12,374.2)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payment of deferred vat liabilities under state government schemes	(53.2)	(45.9)
Receipt of deferred VAT liabilities under state government schemes	-	38.0
Proceeds from short term borrowing and overdraft from banks	7,257.0	-
Interest on bank overdraft and others	(67.0)	(16.1)
Interest on lease liabilities	(270.2)	(243.9)
Principal payment of lease liabilities	(761.8)	(999.5)
Dividends paid	(24,586.0)	(30,081.8)
<b>NET CASH GENERATED / (USED IN) FINANCING ACTIVITIES</b>	<b>(18,481.2)</b>	<b>(31,349.2)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(7,226.7)</b>	<b>(1,975.5)</b>
Cash and cash equivalents	7,588.7	9,265.5
Current investments	399.8	698.5
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD (AS PER IND AS 7)</b>	<b>7,988.5</b>	<b>9,964.0</b>
Cash and cash equivalents	761.8	7,588.7
Current investments	-	399.8
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (AS PER IND AS 7)</b>	<b>761.8</b>	<b>7,988.5</b>
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(7,226.7)</b>	<b>(1,975.5)</b>



**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. The Company has made an investment for 49% stake in Dr. Reddy's and Nestlé Health Science Limited for development of nutraceutical business (refer note 6 below). Pursuant to this, the investee entity has become an associate of the Company with effect from 24<sup>th</sup> July 2024. In compliance with section 129(3) of Companies Act, 2013 the financial results of the Company have been presented on standalone as well as consolidated basis. The figures presented in all the comparative periods in the consolidated financial results are same as presented in the standalone financial results.
3. For better understanding of the financial performance, the Company has chosen to present profit from operations as an additional information. Profit from operations is derived from profit before exceptional items & tax less other income and adding back finance costs (including interest cost on employee benefits plans) and corporate social responsibility expense.
4. The Board of Directors have recommended a final dividend for the financial year ended 31<sup>st</sup> March 2025 of ₹ 10.00 per equity share (face value of ₹ 1/- each) amounting to ₹9,641.6 million. Besides the aforementioned final dividend, the total dividend for the financial year ended 31<sup>st</sup> March 2025 includes first interim dividend of ₹2.75/- per equity share (face value of ₹ 1/- each), second interim dividend of ₹14.25 per equity share (face value of ₹1/- each) paid on 06<sup>th</sup> August 2024 and 27<sup>th</sup> February 2025 respectively.
5. 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.
6. Exceptional items in the nine months ended 31<sup>st</sup> December 2024 comprise of gain on slump sale of the businesses mentioned below:
  - a) Nutraceutical Business ("NHSc") to Dr. Reddy's and Nestlé Health Science Limited.
  - b) Nestlé Business Services ('NBS') Division to Nestlé Business Services India Private Limited (Formerly known as Purina PetCare India Private Limited).
7. Figures of last quarter are the balancing figures between the published audited figures of the financial year and the published unaudited figures upto the period ended 31<sup>st</sup> December.

As previous financial year was for a period of fifteen months i.e., 1<sup>st</sup> January 2023 to 31<sup>st</sup> March 2024 due to transition to uniform financial year, the Company has chosen to additionally present the figures for comparative twelve months period ended 31<sup>st</sup> March 2024. These are balancing figures between the published audited figures of the financial year ended 31<sup>st</sup> March 2024 and the published unaudited figures for quarter ended 31<sup>st</sup> March 2023.

THE ABOVE RESULTS AND THIS RELEASE HAVE BEEN REVIEWED BY THE AUDIT COMMITTEE OF THE BOARD AT THEIR MEETING HELD ON 23<sup>rd</sup> APRIL 2025 AND APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON 24<sup>th</sup> APRIL 2025.

**For and on behalf of the Board**

SURESH NARAYANAN  Digitally signed by SURESH NARAYANAN  
Date: 2025.04.24 10:56:19 +05'30'

**Suresh Narayanan**  
**Chairman and Managing Director**

**Date: 24<sup>th</sup> April 2025**  
**Place: Nanjangud**

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](mailto:investor@in.nestle.com), Website: [www.nestle.in](http://www.nestle.in)  
Phone: 011-23418891

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Nestlé India Limited**  
**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Nestlé India Limited ("Holding Company") and its Associate for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the results of the following entities;

**Holding Company**

- a) Nestle India Limited

**Associate**

- a) Dr. Reddy's and Nestle Health Science Limited

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Holding Company and its Associate for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Holding Company and its Associate in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Holding Company and its Associate in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the Holding Company and its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of

# ***S.R. BATLIBOI & Co. LLP***

**Chartered Accountants**

adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Holding Company and its Associate are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Holding Company and its Associate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding Company and its Associate are also responsible for overseeing the financial reporting process of their respective companies.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding Company and its Associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company and its Associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Holding Company of which we are the independent auditor to express an opinion on the Statement.

We communicate with those charged with governance of the Holding Company of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

# ***S.R. BATLIBOI & Co. LLP***

Chartered Accountants

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

**ICAI Firm Registration Number: 301003E/E300005**

**Pankaj  
Chadha**

Digitally signed by Pankaj Chadha  
DN: cn=Pankaj Chadha, c=IN,  
o=Personal,  
email=pankaj.chadha@srb.in  
Date: 2025.04.24 11:08:38  
+05'30'

**per Pankaj Chadha**

Partner

Membership No.: 091813

UDIN: 25091813BMORDA6013

Place: Gurugram, Haryana

Date: April 24, 2025

**Nestlé India Limited**

(CIN : L15202DL1959PLC003786)  
Nestlé House  
Jacaranda Marg  
'M' Block, DLF City, PHASE – II  
GURUGRAM – 122002, HARYANA  
Phone 0124 - 3940000  
E-mail: [corporate@IN.nestle.com](mailto:corporate@IN.nestle.com)  
Website: [www.nestle.in](http://www.nestle.in)



**April 24, 2025**

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

**Scrip Code – 500790**

**Subject : Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Declaration in respect of Audit Reports with unmodified opinion for the Financial Year ended on 31<sup>st</sup> March 2025.**

Dear Sir,

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; this is hereby declared that the Auditors of the Company, M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, has issued the Audit Reports for Financial Statements as prepared under the Companies Act, 2013 and Financial Results as prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended on 31<sup>st</sup> March 2025 with unmodified opinion.

Nestlé India Limited

  
(Svetlana Boldina)  
Executive Director – Finance & Control and CFO



Nestlé Good food, Good life

## Press Release

Nestlé House, 24<sup>th</sup> April 2025

### **Advancing amidst volatility Nestlé India delivers highest ever domestic sales this quarter**

The Board of Directors of Nestlé India today approved the financial results (standalone and consolidated) for the fourth quarter and financial year ended 31<sup>st</sup> March 2025. Details of the standalone results are below:

Commenting on the results, **Mr. Suresh Narayanan, Chairman and Managing Director of Nestlé India stated**, "I am pleased to report that this quarter we witnessed double-digit growth in Beverages and Confectionery, with 3 out of 4 product groups delivering healthy growth. Our domestic sales crossed INR 5,235 crore mark, the highest ever in any quarter supported by improving volume growth. My heartfelt appreciation to my colleagues in our offices, factories and salesforce for their resolve and abiding teamwork in navigating external challenges.

During the financial year ended 31<sup>st</sup> March 2025, Powdered and Liquid Beverages was the largest growth contributor, with high double-digit growth. NESCAFÉ strengthened its leadership position by gaining market share and bringing more than 5.1 million households into the coffee category. NESCAFÉ Ready-to-Drink cold coffee range, one of the fastest growing segments globally, expanded its new range to India this year. Driven by cold coffee consumption among Gen Z and Millennials, it is creating entirely new coffee-drinking occasions.

Confectionery grew at a high single-digit pace both in value and volume driven by KITKAT. India is the second largest market for the brand globally. Prepared Dishes and Cooking Aids posted mid-single-digit growth with MAGGI returning to volume growth and MAGGI Masala-Ae-Magic consistently demonstrating good growth. India continued to be the largest market worldwide for MAGGI.

Milk Products and Nutrition was backed by launches. By reinforcing our commitment to offer nutritious choices to consumers through meaningful innovations, we achieved our ambition of introducing new CERELAC variants with no refined sugar. CEREGROW variant with no refined sugar too was launched this financial year and the early response is encouraging.

The Petcare business reported high double-digit growth – the highest ever, since its integration into the Nestlé India business. PURINA FELIX and FRISKIES cat food brands achieved high growth. PURINA PRO PLAN dog food continued to be well-received by pet owners.

Out-of-Home (OOH) business delivered strong double-digit growth and is emerging as one of our fastest growing businesses. I am delighted to announce the OOH business has forayed into the 'cocoa-based spreads category' with the launch of KITKAT® Professional Spread that can be used by chefs to incorporate KITKAT's signature taste and texture in hot and cold dessert.

I am happy to share that the opening of NESPRESSO's first boutique in India in New Delhi last month, has resonated exceptionally well with coffee connoisseurs.

Penetration, premiumization and innovation combined with disciplined resource allocation have been key in driving growth. Since 2015 we have recalibrated and re-energised our product portfolio, by launching over 150+ new products contributing 7% of sales.

To serve our consumers we have an omni-channel approach, and this implies that our brands are available at locations and channels that are most convenient for consumers. One such channel is e-commerce, which continued in its growth trajectory, propelled by the rapid expansion of Quick Commerce, contributing to 8.5% of domestic sales, in this financial year ended 31<sup>st</sup> March 2025.

I am pleased to share that we remain committed in our RUrban journey. We have strengthened our route to market through a comprehensive RUrban strategy focused on five key pillars: Infrastructure, Product Portfolio, Visibility, Consumer Connect, and Technology. Our RUrban distribution touchpoints have increased to 27,730. We are present in approximately 208,500 villages. RUrban smart stores and HAAT activities in village markets have been enhanced and use and interventions with technology accelerated.

We are investing approximately INR 6,500 crore between 2020 and 2025 to develop new capabilities and capacity. This not only demonstrates the strong demand for our products but also our commitment to manufacture in India and 'Make in India'. The Odisha factory, our 10<sup>th</sup> citadel of growth, is being set up with an initial investment of approximately INR 900 crore, in its first phase, to manufacture products from our foods (Prepared Dishes and Cooking Aids) portfolio.

The spectre of climate change is rapidly intensifying, demanding swift action. We have increased our reliance on renewable energy, implemented sustainable logistics practices, minimized waste. We continue to promote circular economy and have transitioned to sustainable packaging. Our supply chain resilience is being strengthened. Through regenerative agricultural practices greenhouse gas emissions are being reduced. We work closely with farmers and suppliers to source raw materials responsibly. One noteworthy endeavor in environmental sustainability is our proprietary technology called 'Zer'Eau' in Moga and Samalkha factories. Here water extracted from milk is recycled to reduce groundwater consumption every year by around 20%.

In line with our commitment to society, we have positively impacted the lives of over 16 million beneficiaries through initiatives that align with the UN's Sustainable Development Goals. These include rural development, education, nutrition awareness, environmental initiatives, livelihood enhancement, feeding support programs, and water and sanitation improvements.

Commitment and collaboration are key pillars of our business. I would like to express my gratitude to our partners, suppliers, retailers and distributors for their trust and faith.

#### **Financial Highlights : financial year ended 31<sup>st</sup> March 2025**

##### **Standalone**

- Total Sales of INR 20,077.5 crore
- Profit from Operations at 21.5% of Sales
- Net Profit of INR 3,314.5 crore
- Robust Cash Generated from Operations at INR 2,936.3 crore
- Earnings Per Share of INR 34.38
- Final Dividend recommended INR 10.00 per equity share
- Contribution to the exchequer of INR 5,504.7 crore



### **Business Comments - Financial year ended 31<sup>st</sup> March 2025:**

- **E-commerce:** Strengthened availability, enhanced e-commerce forward packs and targeted media interventions for consumers.
- **Organized Trade:** Delivered strong broad-based growth across categories driven by store expansion, enabled by strong in-store activations.
- **Out of Home (OOH):** Continued to accelerate led by driving penetration across focus channels, portfolio premiumization and relevant product and machine innovations across foods and beverages portfolio.
- **Export:** Expanded footprint to Maldives and Papua New Guinea, offering diverse range of confectionery SKUs. MAGGI noodles introduced in new markets in the Middle East and South Africa, while it saw a decline in North America. Exported NESCAFÉ Sunrise to the United States. Commodity headwinds in green coffee impacted growth in coffee exports.

### **Product Groups Performance (Domestic) – Financial year ended 31<sup>st</sup> March 2025:**

- **Prepared Dishes and Cooking Aids:** Continued to focus on innovations by expanding the spicy range and building the nutriticious range with extension into Besan noodles.
- **Milk Products and Nutrition:** MILKMAID delivered strong growth. Nestlé a+ expanded its yoghurt range with the launch of an unsweetened low fat Greek yoghurt.
- **Confectionery:** Witnessed strong distribution gains. Consumer relevant brand activations led to penetration gains. Launched KITKAT Raspberry, MUNCH Maxx Nuts, KITKAT Salted Caramel.
- **Powdered and Liquid Beverages:** NESCAFÉ Classic, NESCAFÉ Sunrise, and NESCAFÉ GOLD, reported double-digit growth. NESCAFÉ SUNRISE delivered significant market share gains. launched NESCAFÉ ICE ROAST in the cold category. Introduced NESCAFÉ ROASTERY in the premium coffee category and Nescafé Ready-to-Drink cold coffee range delivered strong growth.

### **Key Highlights for the fourth quarter ended 31 March 2025:**

Total sales and domestic sales for the quarter increased by 3.7% and 4.2%, respectively. domestic sales growth was broad based. Domestic sales crossed INR 5,235 crore, the highest ever, surpassing that of January – March 2024 quarter.

### **Commodity Outlook:**

Commodity prices continue to be firm for coffee. Cocoa prices have corrected but continue to be high. Prices continue to remain stable for edible oils. Milk prices have cyclically firmed up with the onset of summers.

### **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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Amit Kumar Roy, [amitkumar.roy@in.nestle.com](mailto:amitkumar.roy@in.nestle.com), +91 8447737626

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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(CIN : L15202DL1959PLC003786)

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Gurugram – 122002, Haryana

Phone: 0124 – 3940000

E-mail: investor@in.nestle.com

Website: www.nestle.in



### Annexure – I

**Details as required in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024.**

S. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	<p>The members of the Company at the 61<sup>st</sup> Annual General Meeting (“AGM”) held on 19<sup>th</sup> June 2020, approved the appointment of Mr. Prathivadibhayankara Rajagopalan Ramesh (DIN: 01915274) [“Mr. PR Ramesh”] as an Independent Non-Executive Director for a period of five consecutive years from 1<sup>st</sup> July 2020 till 30<sup>th</sup> June 2025.</p> <p>Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors considered and recommended the re-appointment of Mr. PR Ramesh, as an Independent Non-Executive Director of the Company, not liable to retire by rotation, for another term of five consecutive years with effect from 1<sup>st</sup> July 2025 till 30<sup>th</sup> June 2030, to the members by way of a special resolution at the ensuing 66<sup>th</sup> AGM of the Company.</p>
2.	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment	Refer response to point (1) above.
3.	Brief Profile (in case of appointment)	<p>Mr. PR Ramesh, aged around 70 years, graduated in Commerce from Osmania University, Hyderabad and is a Fellow Member of the Institute of Chartered Accountants of India (‘ICAI’) has expertise in the field of audit and accounts, risk management, governance, strategic matters etc.</p> <p>A detailed profile of Mr. PR Ramesh is available on Company’s website at <a href="https://www.nestle.in/about-us/our-leadership-team">https://www.nestle.in/about-us/our-leadership-team</a>.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. PR Ramesh has no relationship with any other Director on the Board of the Company.
5.	Other disclosure(s)	Mr. PR Ramesh is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other authority.

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### Annexure – II

**Details as required in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024.**

S. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	On the recommendation of the Nomination and Remuneration Committee, recommended the appointment of Mr. Manish Tiwary (DIN: 02572830) as Managing Director of the Company for a period five consecutive years with effect from 1 <sup>st</sup> August 2025, to the members at the ensuing 66 <sup>th</sup> AGM. During the transition period as Managing Director (Designate), the Board of Directors also appointed Mr. Manish Tiwary as Key Managerial Personnel of the Company with effect from 24 <sup>th</sup> April 2025.
2.	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment	Refer response to point (1) above.
3.	Brief Profile (in case of appointment)	<p>Mr. Manish Tiwary aged 55 years, is a distinguished business executive with nearly three decades of experience in leading largescale operations and strategic initiatives within the e-commerce and consumer goods sector.</p> <p>Mr. Tiwary is currently Managing Director (Designate) of the Company. Before joining Nestlé India, Mr. Tiwary was the Special Project Manager for Zone AOA, Nestlé, Switzerland.</p> <p>Prior to joining Nestlé Global, Mr. Tiwary was the Country Manager of Amazon India for over eight years after spending twenty years at Unilever, where he held roles in sales, marketing, and general management across various categories &amp; channels in India, Gulf &amp; North Africa. Mr. Tiwary holds a B. Tech degree in Computer Science and an MBA from Indian Institute of Management, Bangalore.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Manish Tiwary has no relationship with any other Director on the Board of the Company.
5.	Other disclosure(s)	Mr. Manish Tiwary is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other authority.

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### Annexure – III

**Details as required in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024.**

S. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s. S.N. Ananthasubramanian & Co., Peer Reviewed Firm of Company Secretaries in Practicing (Firm Registration Number: P1991MH040400), as Secretarial Auditor of the Company for a period of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, subject to approval of members at the ensuing 66 <sup>th</sup> AGM, in compliance with the amended Regulation 24A of the Listing Regulations.
2.	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment	Refer response to point (1) above.
3.	Brief Profile (in case of appointment)	M/s. S. N. Ananthasubramanian & Co ("SNACO") is a reputed Practicing Company Secretary firm established in 1991 by Mr. S. N. Ananthasubramanian, a fellow member and past president of the Institute of Company Secretaries of India ("ICSI"), has a team of experienced and qualified company secretaries led by five partners. Over the years, SNACO has built a diverse client base, serving local, national and international corporates. Its clientele spans companies in the public sector, FMCG sector, insurance firms, market infrastructure institutions, emerging businesses, leading corporates, and not-for-profit organizations. SNACO offers a wide range of services, including secretarial audits, corporate governance consulting, certifications, and regulatory advisory.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

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**PKR:SG:JK: 6:2025-26**

**24<sup>th</sup> April 2025**

1. BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
(BSE Scrip Code: 500790)
2. 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)
3. National Securities Depository Limited  
3<sup>rd</sup> Floor, Naman Chamber, Plot C-32  
G-Block, Bandra Kurla Complex  
Bandra East, Mumbai - 400 051
4. Central Depository Services (India) Limited  
Marathon Futurex, A-Wing, 25<sup>th</sup> Floor  
NM Joshi Marg, Lower Parel  
Mumbai - 400 013
5. Alankit Assignments Limited  
4E/2 Jhandewalan Extension  
New Delhi - 110 055

**Subject: Record Date for determining entitlement of the members to the final dividend for the financial year 2024-25, if any, subject to approval of members**

Dear Madam/ Sir,

Furnished below is the Record Date as per the prescribed format, for determining entitlement of the members to the final dividend for the financial year 2024-25, if any, as recommended by the Board of Directors at its meeting held on 24<sup>th</sup> April 2025, subject to the approval of the members of the Company at the ensuing 66<sup>th</sup> Annual General Meeting:

**Name of the Company: Nestlé India Limited**

**ISIN: INE239A01024**

Security Code	Type of security and paid up value	Record Date	Purpose
BSE: 500790  NSE: NESTLEIND	Equity Shares  Rs. 964,157,160/- (Re. 1/- per equity share)	4 <sup>th</sup> July 2025	Record Date for determining entitlement of the members to the final dividend for the financial year 2024-25, if any, subject to approval of members at the ensuing 66 <sup>th</sup> Annual General Meeting.

This is for your information and record.

Thanking you,

Yours truly,

**NESTLÉ INDIA LIMITED**

**PRAMOD KUMAR RAI**

**COMPANY SECRETARY AND COMPLIANCE OFFICER**