

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH 2011
(Rupees in Lakhs)

	THREE MONTHS ENDED (Un-audited)		Accounting Year ended 31.12.2010 (Audited)
	31.03.2011	31.03.2010	
(i) NET DOMESTIC SALES	171195	139085	590102
(ii) EXPORT SALES	9804	8893	35373
1(a) NET SALES/INCOME FROM OPERATIONS	180999	147978	625475
1(b) OTHER OPERATING INCOME	444	564	1889
2 EXPENDITURE			
a) (INCREASE)/DECREASE IN STOCK IN TRADE & WORK IN PROGRESS	(4791)	(4253)	(8294)
b) CONSUMPTION OF RAW & PACKING MATERIALS	90959	76003	304281
c) PURCHASE OF TRADED GOODS	2241	2005	9571
d) EMPLOYEES COST	12048	9978	43344
e) DEPRECIATION	3271	3099	12775
f) OTHER EXPENDITURE	42009	33842	151608
g) IMPAIRMENT OF FIXED ASSETS – NET	-	-	-
h) PROVISION FOR CONTINGENCIES (NET) - FROM OPERATIONS	691	(478)	208
i) TOTAL (a+b+c+d+e+f+g+h)	146428	120196	513493
3 PROFIT FROM OPERATIONS BEFORE OTHER INCOME [4], INTEREST [6], OTHER CONTINGENCIES [6(a)], AND EXCEPTIONAL ITEMS [8] i.e. [1(a)+1(b) -2(i)]	35015	28346	113871
4 OTHER INCOME	831	349	2376
5 PROFIT BEFORE INTEREST [6], OTHER CONTINGENCIES [6(a)], & EXCEPTIONAL ITEMS [8] i.e. [3+4]	35846	28695	116247
6 INTEREST EXPENSE	7	55	107
6(a) PROVISION FOR CONTINGENCIES (NET) – OTHERS	-	-	1629
7 PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS [8] i.e. [5-6-6(a)]	35839	28640	114511
8 EXCEPTIONAL ITEMS	-	-	-
9 PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX [7-8]	35839	28640	114511
10 TAX EXPENSE	10268	8454	32645
11 NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX [9-10]	25571	20186	81866
12 EXTRAORDINARY ITEM (NET OF TAX)	-	-	-
13 NET PROFIT FOR THE PERIOD [11-12]	25571	20186	81866
14 PAID UP EQUITY SHARE CAPITAL (FACE VALUE – RS 10 PER SHARE)	9642	9642	9642
15 RESERVES EXCLUDING REVALUATION RESERVES AS PER BALANCE SHEET			75900
16 EARNINGS PER SHARE (EPS)	26.52	20.94	84.91
BASIC AND DILUTED EPS (RS) BEFORE / AFTER EXTRAORDINARY ITEM			
17 PUBLIC SHAREHOLDING			
- NUMBER OF SHARES	35900637	36785762	35900637
- PERCENTAGE OF SHAREHOLDING	37.24	38.15	37.24
18 PROMOTERS & PROMOTER GROUP SHAREHOLDING			
(a) PLEGDED/ENCUMBERED	-	-	-
- NUMBER OF SHARES	-	-	-
- PERCENTAGE OF SHARES	-	-	-
(AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP AND OF TOTAL SHARE CAPITAL OF COMPANY)			
(b) NON-ENCUMBERED	60515079	59629954	60515079
- NUMBER OF SHARES	100.00	100.00	100.00
- PERCENTAGE OF SHARES			
(AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)			
- PERCENTAGE OF SHARES	62.76	61.85	62.76
(AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)			

Notes: Comparisons are with reference to three months ended 31.3.2010

1. Net Sales have increased by 22.3%. Domestic Sales have increased by 23.1% on account of volumes and selling prices. Exports have grown by 10.2%.
2. The cost of materials for goods sold in percentage of Net Sales has decreased mainly due to improved product/channel mix and reduction in free goods promotion partially offset by the increase in cost of commodities. Other expenditure includes special charges for the re-design of factory layout to expand the existing factory locations.
The growth in depreciation is subdued as the increase in the depreciation of tangible fixed assets is substantially offset by the reduction in amortisation of management information systems as the same have been fully amortised.
3. Other Income has increased due to higher yields partially offset by lower liquidities.
4. Provision for Contingencies (Net) for matters related to operations and others result mainly from matters relating to litigation/dispute in accordance with the Accounting Standard on Provisions, Contingent Liabilities and Contingent Assets (AS-29).
5. As the Company's business activity falls within a single primary business segment, namely Food, the disclosure requirements of Clause 41 of the Listing Agreement in terms of Accounting Standard on Segment Reporting (AS-17) are not applicable.
6. In keeping with the needs for capital expenditure, the Board of Directors have maintained the first interim dividend by declaring on April 19, 2011, an interim dividend of Rs. 9.00 per equity share (nominal value Rs.10.00 per equity share) for the year 2011, amounting to Rs. 867.7 million. This will be paid on and from May 6, 2011 along with the final dividend for 2010 of Rs. 12.50 per equity share approved in the Annual General Meeting on April 19, 2011.
7. 3 Investor complaints were received during the quarter, all of which were disposed off during the quarter. No investor complaint was pending at the beginning or at the end of the quarter.
8. Previous period's figures have been regrouped/reclassified wherever necessary, to make them comparable.

THE ABOVE RESULTS AND THIS RELEASE HAVE BEEN REVIEWED BY AUDIT COMMITTEE OF THE BOARD AND APPROVED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON APRIL 21, 2011.

By Order of the Board

**Date: April 21, 2011
Place: Gurgaon**



**Antonio Helio Waszyk
Chairman and Managing Director**

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