

Nestlé India Q3, 2015

**Quality and safety of our products are non-negotiable
Company Engaging with Authorities and Stakeholders to bring MAGGI Noodles back**

• Net Sales	Rs.1736.2 Crores
• Profit before CSR and Exceptional Items	Rs. 205.7 Crores
• Exceptional Items	Rs. 24.5 Crores
• Net Profit / (Loss)	Rs.124.2Crores
• Earnings per share	Rs.12.88

NESTLÉ HOUSE, Gurgaon, 29th October, 2015: The Board of Directors of Nestlé India met today at Nestlé House and approved the results for Q3, 2015.

Commenting on the results Mr. Suresh Narayanan, Chairman and Managing Director of Nestlé India said, **“Quality and safety of our products are priorities which are non-negotiable. We take pride that our consumers, partners and stakeholders have stood by us during the current situation and we are humbled and overwhelmed by the messages of love and support we receive each day. During the Quarter the Hon’ble Bombay High Court set aside the ban on MAGGI Noodles and ordered that the earlier batches be tested at three accredited laboratories specified by them. The results received from these laboratories show that 100% samples tested are clear with lead well below the permissible limits. We have commenced manufacturing and after clearance of the samples to be tested by the three accredited laboratories, are keen to reintroduce your MAGGI Noodles at the earliest.”**

The Company is faced with an unusual situation and continued to deal with it during the quarter as well. The financial results for the quarter are therefore, not comparable to previous periods. The unaudited financial results for the third quarter, along with appropriate explanations are enclosed.

NET SALES

‘Net Sales’ for the quarter were Rs.1736.2 Crores and have decreased by 32.1 % over the same period in 2014 largely due to the impact of the MAGGI Noodles issue. ‘Net Domestic Sales’ decreased by 33.8 %. ‘Export Sales’ decreased by 6.4% which is impacted by MAGGI Noodles issue and lower sales to Nepal due to blockage of border in the last week of September, 2015.

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NET PROFIT

Net Profit at Rs.124.2 Crores for the Quarter has decreased from Net Profit of Rs. 311.3 Crores in the same period in 2014.

The MAGGI issue disrupted business. In addition to loss of sales from the business disruption Net Sales worth Rs.15.32 Crores (Cumulative: Rs.303.7 Crores) have been reversed during the quarter in relation to MAGGI Noodles stock being withdrawn from trade partners and market. The exceptional item relates to estimates of loss on account of stocks withdrawn including incidental costs thereto and other related costs incurred exclusively in the ordinary course of Company's business, and are dealt with in line with appropriate Accounting Standards.

For more information:

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