



Hindustan Unilever Limited

Hindustan Unilever Limited
Unilever House
B D Sawant Marg
Chakala, Andheri East
Mumbai 400 099

Tel: +91 (22) 3983 0000
Web: www.hul.co.in
CIN: L15140MH1933PLC002030

25th October, 2017

Stock Code BSE: 500696
NSE: HINDUNILVR
ISIN: INE030A01027

BSE Limited,
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

Dear Sir,

Sub: Outcome of the Board Meeting held on 25th October, 2017

This is further to our letter dated 10th October, 2017, intimating the date of Board Meeting for consideration of unaudited financial results for the quarter ended 30th September, 2017. Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting held today have:

1. approved the unaudited financial results for the quarter ended 30th September, 2017. We attach herewith a copy of the approved unaudited financial results along with the limited review report of the auditors. A copy of the Press Release issued in this regard is also attached herewith.

We are arranging to publish these results in the newspapers as per Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. declared an interim Dividend of Rs. 8/- per equity share of face value of Re. 1/- each for the financial year ending 31st March, 2018. The record date for determining the entitlement for the aforesaid dividend is fixed as 2nd November, 2017 and the dividend will be paid to the shareholders on or after 14th November, 2017.

have decided to seek the consent of Members of the Company by way of the Postal Ballot for appointment of Mr. Srinivas Phatak as the Executive Director, Finance & IT and Chief Financial Officer of the Company. The Board of Directors have also appointed





Hindustan Unilever Limited

Mr. S. N. Ananthasubramanian, Practising Company Secretary, who has also given the consent to act as the scrutinizer, for conducting the postal ballot process.

Please take the above information on record.

Thanking You.

Yours faithfully,
For Hindustan Unilever Limited

Dev Bajpai

Executive Director, Legal & Corporate Affairs
and Company Secretary
DIN:00050516 / FCS: F3354




ASJ

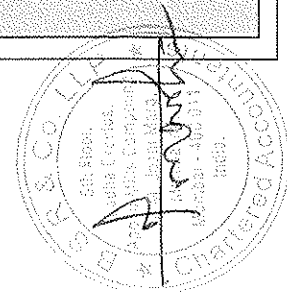


HINDUSTAN UNILEVER LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2017

		STANDALONE		(Rs in Crores)	
		Unaudited Results for the Quarter ended 30th September 2017	Unaudited Results for the Quarter ended 30th June 2017	STANDALONE	STANDALONE
		2017	2016	Unaudited Results for the Six months ended 30th September 2017	Audited Results for the Year ended 31st March 2017
Particulars					
	Revenue from operations	8,199	8,335	17,293	33,895
	Sale of products (including excise duty)	110	145	238	592
	Other operating revenue	204	253	317	526
	Other income	8,513	8,733	17,848	35,013
	TOTAL INCOME				
	Cost of materials consumed	2,885	2,754	5,789	11,363
	Purchases of stock-in-trade	1,061	1,088	2,189	4,166
	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(17)	120	35	156
	Excise duty	-	638	693	2,597
	Employee benefits expenses	435	396	854	1,620
	Finance costs	6	5	12	22
	Depreciation and amortisation expenses	115	95	229	396
	Other expenses	1,023	851	1,928	3,470
	Advertising and promotion	1,240	1,228	2,495	5,068
	Others	6,748	7,175	14,442	28,858
	TOTAL EXPENSES				
	Profit before exceptional items and tax	1,765	1,558	3,624	6,155
	Exceptional items (net credit/ (charge))	36	18	23	241
	Profit before tax	1,801	1,576	3,647	6,396
	Tax expenses	(537)	(500)	(1,155)	(1,865)
	Current tax	12	20	67	(41)
	Deferred tax credit/(charge)	1,276	1,096	2,559	4,490
	PROFIT FOR THE PERIOD (A)				
	OTHER COMPREHENSIVE INCOME				
	Items that will not be reclassified subsequently to profit or loss				
	Remeasurements of the net defined benefit plans	-	-	-	(32)
	Tax on above	-	-	-	11
	Items that will be reclassified subsequently to profit or loss				
	Fair value of debt instruments through other comprehensive income	1	(3)	(2)	1
	Tax on above	(0)	1	1	(0)
	OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)				
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)				
	Paid up Equity Share Capital (face value Re. 1 per share)	1,277	1,096	2,558	4,470
	Other Equity	216	216	216	216
	Earnings per equity share (Face value of Re 1 each)				
	Basic (in Rs)	5.90	5.93	11.82	20.75
	Diluted (in Rs)	5.90	5.93	11.82	20.74



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

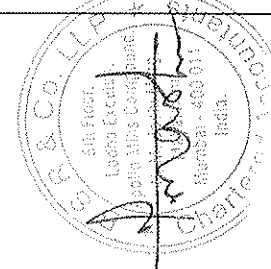
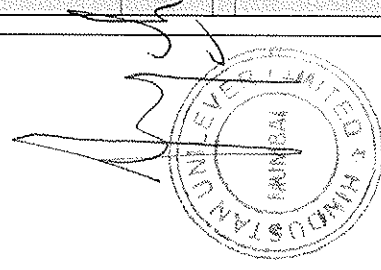
Standalone		Standalone		Particulars	Standalone		(Rs in Crores)	
Unaudited Results for the Quarter ended 30th September		Unaudited Results for the Quarter ended 30th June			Unaudited Results for the Six months ended 30th September		Audited Results for the Year ended 31st March	
2017	2016	2017	2016		2017	2016	2017	2016
2,739	2,777	3,047		Segment Revenue (Sales and Other operating income)	5,786	5,853	11,346	
3,910	4,028	4,368		- Home Care	8,278	8,250	16,304	
282	278	284		- Personal Care	566	550	1,124	
1,222	1,169	1,348		- Foods	2,568	2,384	4,848	
150	218	168		- Refreshments	318	422	819	
8,303	8,470	9,213		- Others (includes Exports, Infant & Feminine Care etc.)	17,516	17,259	34,441	
				Total Segment Revenue				
383	280	448		Segment Results (Profit from ordinary activities before tax and interest)				
948	923	1,079		- Home Care	831	636	1,259	
17	14	41		- Personal Care	2,027	1,943	3,848	
214	172	255		- Foods	58	31	85	
(6)	9	(6)		- Refreshments	469	365	755	
1,556	1,398	1,817		- Others (includes Exports, Infant & Feminine Care etc.)	(12)	(0)	(21)	
(6)	(5)	(6)		Total Segment Results	3,373	2,975	5,926	
251	183	35		Less: Finance Costs	(11)	(11)	(22)	
1,801	1,576	1,846		Add/(Less): Finance Income and Other unallocable income net of unallocable expenditure	3,647	3,291	6,396	
				Total Profit Before Tax from ordinary activities				
2,203	1,882	1,999		Segment Assets				
4,623	4,010	4,328		- Home Care	2,203	1,882	1,892	
315	330	325		- Personal Care	4,623	4,010	4,097	
1,453	1,430	1,388		- Foods	315	330	300	
170	163	171		- Refreshments	1,453	1,430	1,542	
7,304	6,511	8,587		- Others (includes Exports, Infant & Feminine Care etc.)	170	163	164	
16,068	14,326	16,738		- Unallocable corporate assets	7,304	6,511	6,756	
				Total Segment Assets	16,068	14,326	14,751	
2,707	2,292	2,463		Segment Liabilities				
4,499	3,515	4,051		- Home Care	2,707	2,292	2,337	
305	279	275		- Personal Care	4,499	3,515	3,815	
890	713	833		- Foods	305	279	254	
90	71	77		- Refreshments	890	713	807	
1,135	1,376	3,935		- Others (includes Exports, Infant & Feminine Care etc.)	90	71	74	
9,626	8,246	11,634		- Unallocable corporate liabilities	1,135	1,376	974	
				Total Segment Liabilities	9,626	8,246	8,261	

Notes on Segment Information:

1. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other "unallocable income net of unallocable expenditure" mainly includes interest, dividend, income from current investments (net), expenses on common services not directly identifiable to individual segments, corporate expenses and exceptional items.

Segment Assets and Segment Liabilities are as at 30th September 2017, 30th June 2017, 30th September 2016 and 31st March 2017. Unallocable corporate assets less Unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank.

2. Previous period figures have been re-grouped/re-classified wherever necessary, to conform to this period's classification.





HINDUSTAN UNILEVER LIMITED

(Rs in Crores)

Statement of Assets and Liabilities		As at 30th September, 2017	As at 31st March, 2017
Particulars		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	3,628	3,654
	Capital work-in-progress	460	203
	Goodwill	0	0
	Other intangible assets	365	370
	Investments in subsidiaries, associates and joint ventures	254	254
	Financial assets		
	Investments	2	6
	Loans	265	306
	Other financial assets	29	6
	Non-current tax assets (net)	311	311
	Deferred tax assets (net)	225	160
	Other non-current assets	70	70
	Sub-total - Non-Current Assets	5,609	5,340
2	Current assets		
	Inventories	2,185	2,362
	Financial assets		
	Investments	3,610	3,519
	Trade receivables	1,214	928
	Cash and cash equivalents	667	572
	Bank balances other than Cash and Cash equivalents above	1,463	1,099
	Other financial assets	338	306
	Other current assets	961	553
	Assets held for sale	21	72
	Sub-total - Current Assets	10,459	9,411
	TOTAL - ASSETS	16,068	14,751
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	216	216
	Other equity	6,226	6,274
	Sub-total - Equity	6,442	6,490
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Other financial liabilities	74	71
	Provisions	708	485
	Non-current tax liabilities (net)	296	296
	Other non-current liabilities	152	207
	Sub-total - Non-current liabilities	1,230	1,059
3	Current liabilities		
	Financial liabilities		
	Trade payables	6,773	6,006
	Other financial liabilities	145	181
	Other current liabilities	822	628
	Provisions	331	387
	Current tax liabilities (net)	325	-
	Sub-total - Current liabilities	8,396	7,202
	TOTAL - EQUITY AND LIABILITIES	16,068	14,751

Notes:

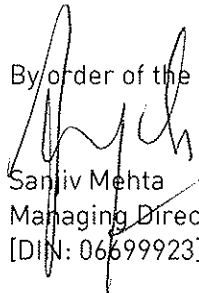
1. According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the quarter ended 30th September, 2016 was reported inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from 1st July, 2017 which replaces Excise Duty and other input taxes. As per Ind AS 18, the revenue for the quarter ended 30th September, 2017 is reported net of GST. Comparable Domestic Consumer sales growth and comparable EBITDA margin improvement (mentioned in note 2 and 3 below) for SQ'17 has been arrived by adjusting Excise Duty and other net input taxes from revenue in SQ'16.
2. In view of the accounting impact as shared in note 1 above, the Reported Net Sales are lower by 2% during the quarter. Comparable Domestic Consumer sales grew by 10% during the quarter.
3. Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter at Rs.1,682 crores (SQ'16: Rs 1,405 crores) grew by 20%. Comparable EBITDA margin improvement is 180 bps vs SQ'16.
4. Profit After Tax before Exceptional Items for the quarter at Rs 1,236 crores (SQ'16: Rs 1,082 crores) grew by 14%
5. Exceptional items, net credit in SQ'17 includes profit on sale of equity shares in Kimberly Clark Lever Pvt. Ltd. Rs.46 crores (SQ'16: Rs Nil), restructuring expenses Rs.10 crores (SQ'16: Rs. 2 crores), profit on sale of businesses Rs. Nil (SQ'16: Rs. 20 crores)
6. Profit After Tax for the quarter at Rs. 1,276 crores (SQ'16: Rs.1,096 crores) grew by 16 %.
7. The Board has declared an interim dividend of Rs.8 per equity share of face value of Rs.1 each for the period ended 30th September, 2017 at its meeting held on 25th October, 2017.
8. Previous period figures have been re-grouped/re-classified wherever necessary.
9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th October, 2017.
10. The text of the above statement was approved by the Board of Directors at their meeting held on 25th October, 2017. The statutory auditors have expressed an unqualified report on the above results.

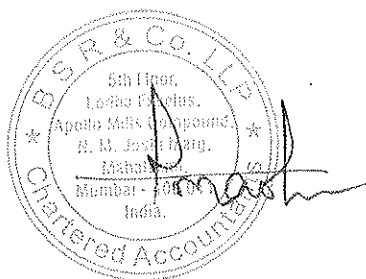
For more details on Results, visit Investor Relations section of our website at <http://www.hul.co.in> and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

Place: Mumbai
Date: 25th October, 2017



By order of the Board


Sanjiv Mehta
Managing Director & CEO
[DIN: 06599923]



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Limited Review Report on Quarterly Unaudited Financial Results of Hindustan Unilever Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Hindustan Unilever Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Hindustan Unilever Limited ('the Company') for the quarter and six months ended 30 September 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

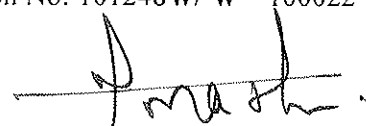
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/ W - 100022



Akeel Master
Partner

Membership No: 046768

Mumbai
25 October 2017



Hindustan Unilever Limited

RESULTS FOR THE QUARTER ENDING 30th SEPTEMBER 2017

10% COMPARABLE* DOMESTIC CONSUMER GROWTH, 20% EBITDA GROWTH

Mumbai, October 25th, 2017: Hindustan Unilever Limited announced its results for the quarter ending 30th September 2017.

During the quarter, our Comparable* Domestic Consumer Growth was 10% and Underlying Volume growth was 4%. Comparable* EBITDA margin was up 180 bps and Net Profit at Rs.1276 Crores grew 16%.

While transition to GST impacted trade purchases in early part of the quarter, consumer offtake remained stable. Trade conditions continue to improve and the wholesale channel is steadily normalizing.

Home Care: Robust volume led growth sustained

Laundry saw robust double-digit growth across the category. Growth in Household Care was led by a strong performance in Vim Bar. The water business saw the launch of the new RO 2-in-1 range.

Personal Care: Broad-based growth across Personal Products and Personal Wash

Personal wash witnessed broad based growth across key brands. Growth in Hair Care was led by Dove; Indulekha continued its strong momentum and further strengthened its brand credentials by receiving clinical validation of being an ayurvedic medicine to prevent hair fall and also help grow hair. Colour cosmetics delivered yet another quarter of double-digit growth. Lever Ayush got off to a good start after its national launch last quarter.

Foods: Growth driven by Kissan

Kissan delivered strong growth driven by Ketchups. Knorr saw the launch of multiple new variants under both Soups & Noodles.

Refreshment: Robust growth sustained

Tea delivered yet another quarter of strong broad-based growth. Ice Cream & Frozen Desserts also delivered robust volume led growth.

Margin improvement sustained: EBITDA margin up by 180 bps

Advertising and Promotion spends were stepped up to support innovations. Sequential margins were sustained due to our strong savings program. Compared to corresponding period last year, Earnings before interest, tax, depreciation and amortisation (EBITDA) at Rs. 1682 Crores was up by 20%. Profit after tax before exceptional items, PAT (bei), at Rs. 1236 Crores was up by 14%, Net Profit at Rs.1276 Crores, was up 16% for the quarter.

The Board of Directors have declared an interim dividend of Rs. 8 per equity share of face value of Re. 1 each for the year ending 31st March 2018.

Harish Manwani, Chairman commented: "In a challenging business environment, we delivered a particularly strong overall performance. This reflects the strength of our brands and our relentless focus on execution in the market place. I am pleased that we were able to swiftly implement GST and pass on the net benefit through price reductions to consumers across the country.

Despite short-term challenges, we are confident of the medium-term outlook for the FMCG industry and remain focused on driving consumer value and profitable volume driven growth."

*Comparable: Reflecting the accounting impact of GST (Excise and other tax costs under earlier regime, now subsumed under GST and netted from Turnover in base)

