

Notes:

1. Net sales grew by 19.1% during the quarter. FMCG sales grew by 19.4% with a 20.4% growth in HPC and 15.1% growth in Foods businesses.
2. Operating Profit (Profit Before Interest, Taxation and Exceptional Items) for the quarter at Rs 448.83 crores (MQ'07: Rs 365.78 crores) grew by 22.7%; and Profit Before Tax and Exceptional items at Rs 468.91 crores (MQ'07: Rs 401.72 crores) grew by 16.7%. Net Profit declined by 3.0% due to the impact of extraordinary gains in MQ'07, the base period.
3. Interest expense/income - net (item 5 in the table above) consists of interest expense of Rs 3.50 crores (MQ'07: Rs 5.13 crores) and interest/dividend income of Rs 23.58 crores (MQ'07: Rs 41.07 crores).
4. Exceptional items in MQ'08 includes restructuring costs of Rs 3.92 crores (MQ'07: Rs 10.18 crores) and profit on sale of properties Rs 6.44 crores (MQ'07: Rs. 13.02 crores).
5. Investor complaints status

Complaints pending resolution as on 1 st January 2008	: 02
Complaints received during MQ '08	: 35
Complaints resolved during MQ '08	: 37
Complaints pending for resolution as on 31 st March 2008	: 00
6. Previous period figures have been re-grouped/restated wherever necessary to conform to this period's classification.
7. The Board of Directors has approved a change in the Accounting year of the Company to commence from 1st April of every year and to end on 31st March of the following year. Consequently, as a transitional arrangement, the next Annual Accounts and Report of the Company will be for a period of 15 months commencing 1st January 2008 and ending 31st March 2009.
8. The text of the above statement was approved by the Board of Directors at their meeting held on 28th April 2008.

Limited Review : The Limited Review by the Statutory Auditors for the quarter as required under clause 41 of the Listing Agreement has been completed and the related Report is being forwarded to the Stock Exchanges. This Report does not have any impact on the above Results and Notes which need to be explained.

For more details, visit our website at <http://www.hll.com>

By order of the Board

Place: Mumbai
Date: 28th April, 2008

Nitin Paranjpe
Managing Director & CEO

Notes on Segment Information

1. Segment Revenue, Results and Capital Employed figures represents amount identifiable to each of the segments. Other unallocable expenditure net of unallocable income includes expenses on common services not directly identifiable to individual segments, corporate expenses, interest/dividend income (net) and exceptional items.

Capital Employed figures are as at 31st March 2008 and 31st March 2007. Unallocated corporate assets less corporate liabilities mainly represent investments of surplus funds.

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

Consolidated Financial Results (Summary)

(Rs crores)

	Unaudited Results for the Quarter ended 31st March		Audited Results for the year ended 31st December 2007
	2008	2007	
Net Sales	3,837.16	3,228.75	13,913.40
Net Profit After Tax from ordinary activities (before Extraordinary Items)	385.82	324.75	1,868.44
Net Profit (after Extraordinary Items)	384.82	379.77	1,914.89
Basic and Diluted Earnings per Share of Re 1 (before Extraordinary Items) - Rs.	1.77	1.47	8.48
Basic and Diluted Earnings per Share of Re 1 (after Extraordinary Items) - Rs.	1.77	1.72	8.69