



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

16th July, 2018

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 16th July, 2018

This is further to our letter dated 4th July, 2018, intimating the date of Board Meeting for consideration of unaudited financial results for the quarter ended 30th June, 2018.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we would like to inform you that the Board of Directors in their meeting held today have approved the unaudited financial results for the quarter ended 30th June, 2018. 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 attached herewith. We are arranging to publish these results in the newspapers as per Listing Regulations.

This is further to inform you that considering the recent change in the organization structure i.e. the integration of Foods and Refreshment segments into one "Foods & Refreshment" and also regrouping its Food Solutions business into this segment (earlier reported under "Others") of the Company, the Company has decided to report its segmental information under the following three segments and a residual segment for others. The new segments to comprise:

1. Home Care to include Fabric Wash, Household Care and Purifiers
2. Beauty & Personal Care to include Personal Wash, Skin Care, Hair Care, Oral Care, Deodorants and Colors
3. Foods & Refreshment to include Packaged Foods, Popular Foods, Food Solutions, Tea, Coffee, Ice Cream and Frozen Dessert.





Hindustan Unilever Limited

This change complies with the IND AS segment reporting principles, and the reporting therefore is effective from this quarter and will be reflected in quarterly results for 30th June, 2018.

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
As J



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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Limited Review Report on Unaudited Quarterly Financial Results of Hindustan Unilever Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Hindustan Unilever Limited

We have reviewed the accompanying statement of unaudited financial results of Hindustan Unilever Limited ('the Company') for the quarter ended 30 June 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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 these financial results 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' specified under section 143(10) of the Companies Act, 2013. 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 accompanying statement of unaudited financial result prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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
16 July 2018



HINDUSTAN UNILEVER LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(Rs in Crores)

Particulars	STANDALONE			
	Unaudited Results for the quarter ended 30th June		Audited Results for the quarter ended 31st March	
	2018	2017	2018	2018
Revenue from operations				
Sale of products (including excise duty)	9,356	9,094	9,003	34,619
Other operating revenue	131	128	94	599
Other income	135	113	100	569
TOTAL INCOME	9,622	9,335	9,197	35,787
EXPENSES				
Cost of materials consumed	3,379	2,904	3,514	12,491
Purchases of stock-in-trade	905	1,128	855	3,812
Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	80	52	(55)	(71)
Excise duty	-	693	-	693
Employee benefits expenses	442	419	400	1,745
Finance costs	7	6	4	20
Depreciation and amortisation expenses	127	114	128	478
Other expenses				
Advertising and promotion	1,153	905	1,070	4,105
Others	1,277	1,255	1,265	5,167
TOTAL EXPENSES	7,370	7,476	7,181	28,440
Profit before exceptional items and tax	2,252	1,859	2,016	7,347
Exceptional items [net credit/ (charge)]	(59)	(13)	(64)	(62)
Profit before tax	2,193	1,846	1,952	7,285
Tax expenses				
Current tax	(656)	(618)	(696)	(2,148)
Deferred tax credit/(charge)	(8)	55	95	100
PROFIT FOR THE PERIOD (A)	1,529	1,283	1,351	5,237
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of the net defined benefit plans	-	-	(16)	(16)
Tax on above	-	-	5	5
Items that will be reclassified subsequently to profit or loss				
Fair value of debt instruments through other comprehensive income	(2)	(3)	1	(2)
Tax on above	1	1	(0)	1
OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	(1)	(2)	(10)	(12)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	1,528	1,281	1,341	5,225
Paid up Equity Share Capital (Face value Re. 1 per share)	216	216	216	216
Other Equity				6,859
Earnings per equity share (Face value of Re. 1 each)				
Basic (in Rs.)	7.06	5.93	6.24	24.20
Diluted (in Rs.)	7.06	5.93	6.24	24.19



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs in Crores)

Particulars	STANDALONE			
	Unaudited Results for the		Audited Results for the	
	quarter ended		quarter ended	year ended
	30th June		31st March	31st March
	2018	2017	2018	2018
Segment Revenue (Sales and Other operating income)				
- Home Care	3,146	3,047	3,102	11,629
- Beauty & Personal Care	4,407	4,368	4,096	16,464
- Foods & Refreshment	1,785	1,654	1,735	6,487
- Others (includes Exports, Infant & Feminine Care etc.)	149	144	164	624
Total Segment Revenue	9,487	9,213	9,097	35,204
Segment Results				
- Home Care	602	448	509	1,694
- Beauty & Personal Care	1,162	1,079	1,066	4,100
- Foods & Refreshment	334	295	287	985
- Others (includes Exports, Infant & Feminine Care etc.)	(2)	(5)	2	(12)
Total Segment Results	2,096	1,817	1,864	6,767
Less: Finance Costs	(7)	(6)	(4)	(20)
Add/(Less): Finance Income and Other unallocable income net of unallocable expenditure	104	35	92	538
Total Profit Before Tax	2,193	1,846	1,952	7,285
Segment Assets				
- Home Care	2,021	1,999	2,100	2,100
- Beauty & Personal Care	4,721	4,328	4,873	4,873
- Foods & Refreshment	1,712	1,726	1,936	1,936
- Others (includes Exports, Infant & Feminine Care etc.)	141	158	140	140
- Unallocable corporate assets	10,570	8,587	8,100	8,100
Total Segment Assets	19,165	16,798	17,149	17,149
Segment Liabilities				
- Home Care	2,951	2,463	2,865	2,865
- Beauty & Personal Care	4,944	4,051	4,860	4,860
- Foods & Refreshment	1,288	1,119	1,330	1,330
- Others (includes Exports, Infant & Feminine Care etc.)	60	66	80	80
- Unallocable corporate liabilities	4,447	3,935	939	939
Total Segment Liabilities	13,690	11,634	10,074	10,074

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 income, dividend income, income from current investments (net), expenses on common services not directly identifiable to individual segments, corporate expenses and unallocable exceptional items.

Segment Assets and Segment Liabilities are as at 30th June 2018, 30th June 2017 and 31st March 2018. 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.

Registered Office : Unilever House, B.D. Sawant Marg, Chakala, Andheri East, Mumbai 400 099.

CIN: L15140MH1933PLC002030. Tel : +91 (22) 3983 0000.

Email: levercare.shareholder@unilever.com



Notes:

1. According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the quarter ended 30th June, 2017 was reported inclusive of excise duty. Goods and Services Tax ("GST") has been implemented with effect from 1st July, 2017 which replaces Excise Duty and other input taxes. As per Ind AS 115, the revenue for the quarter ended 30th June, 2018 is reported net of GST.
2. In compliance with Ind AS 20 on Government Grants, the amount of budgetary support under Goods and Services Tax, GST Refunds, to be received from the Government of India in relation to the existing eligible units under the different Industrial Promotion Schemes have been recognised as "Other Operating Revenue" with effect from October 2017. In earlier periods these credits were netted off from the excise cost reported in the Statement of Profit and Loss.
3. Comparable Domestic Consumer sales growth and comparable EBITDA margin improvement (mentioned in note 4 and 5 below) for JQ 18 has been arrived at by adjusting:
 - a) Excise Duty, other net input taxes from reported sales of JQ 17, and
 - b) GST Refunds to the reported sales of JQ 18.
4. In view of the accounting impact as shared in note 1 to 3 above, while the Reported Net Sales grew by 3% during the quarter, Comparable Domestic Consumer sales grew by 16% during the quarter.
5. Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter at Rs. 2,251 crores (JQ 17: Rs. 1,866 crores) grew by 21%. Comparable EBITDA margin improvement is 100 bps vs JQ 17.
6. Profit After Tax before Exceptional Items for the quarter at Rs 1,567 crores (JQ 17: Rs 1,292 crores) grew by 21%.
7. Exceptional items, net cost in JQ 18 includes profit from sale of surplus properties Rs. Nil (JQ 17: Rs. 4 crores) and provision towards restructuring and few contested matters Rs.59 crores (JQ 17: Rs. 17 crores).
8. Profit After Tax for the quarter at Rs. 1,529 crores (JQ 17: Rs.1,283 crores) grew by 19 %.
9. The Company has integrated its Foods and Refreshments segments into one "Foods & Refreshment" and also regrouped its Food Solutions business into this segment (earlier reported under "Others"). Consequently, the business has been re-organised into three divisions viz. Home Care, Beauty & Personal Care, Foods & Refreshment and residual segment for 'Others'. Changes have also been made in Company's Management Committee for this purpose. Accordingly, the Company has reported its segmental results for these divisions. This change complies with the Ind AS segment reporting principles. The comparative figures for the previous periods for segment reporting have been restated to conform to the new segments, refer Annexure 1 attached herewith.
10. Previous period figures have been re-grouped/re-classified wherever necessary.
11. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16th July, 2018.
12. The text of the above statement was approved by the Board of Directors at their meeting held on 16th July, 2018. 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.

By order of the Board

Place: Mumbai
Date: 16th July, 2018

Sanjiv Mehta
Chairman and Managing Director
[DIN: 06699923]



Annexure 1

RESTATED IND-AS SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	(Rs in Crores)				
	Unaudited Results for the Quarter ended 30th June 2017	Unaudited Results for the Quarter ended 30th September 2017	Unaudited Results for the Quarter ended 31st December 2017	Audited Results for the Quarter ended 31st March 2018	Audited Results for the Year ended 31st March 2018
Segment Revenue (Sales and Other operating income)					
- Home Care					
- Beauty & Personal Care	3,047	2,739	2,741	3,102	11,629
- Foods & Refreshment	4,368	3,910	4,090	4,096	16,464
- Others (includes Exports, Infant & Feminine Care Products, etc)	1,654	1,526	1,572	1,735	6,487
Total Segment Revenue	9,213	8,303	8,590	9,097	35,204
Segment Results					
- Home Care					
- Beauty & Personal Care	448	383	354	509	1,694
- Foods & Refreshment	1,079	948	1,007	1,066	4,100
- Others (includes Exports, Infant & Feminine Care Products, etc)	295	231	172	287	985
Total Segment Results	(5)	(6)	(3)	2	(12)
Less: Finance Costs	1,817	1,556	1,530	1,864	6,767
Add/(Less): Other unallocable income net of unallocable expenditure	(6)	(6)	(5)	(4)	(20)
Total Profit Before Tax	35	251	160	92	538
Segment Assets					
- Home Care					
- Beauty & Personal Care	1,999	2,203	2,051	2,100	2,100
- Foods & Refreshment	4,328	4,623	4,710	4,873	4,873
- Others (includes Exports, Infant & Feminine Care Products, etc)	1,726	1,781	1,826	1,936	1,936
- Unallocable corporate assets	158	157	145	140	140
Total Segment Assets	8,587	7,304	7,213	8,100	8,100
Segment Liabilities					
- Home Care					
- Beauty & Personal Care	2,463	2,707	2,908	2,865	2,865
- Foods & Refreshment	4,051	4,499	4,904	4,860	4,860
- Others (includes Exports, Infant & Feminine Care Products, etc)	1,119	1,203	1,376	1,330	1,330
- Unallocable corporate liabilities	66	82	91	80	80
Total Segment Liabilities	3,935	1,135	933	939	939
Total	11,634	9,626	10,212	10,074	10,074

Note 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 income, dividend income, income from current investments (net), expenses on common services not directly identifiable to individual segments, corporate expenses and unallocable exceptional items.



[Signature]





Hindustan Unilever Limited

RESULTS FOR THE QUARTER ENDING 30th JUNE 2018

16% COMPARABLE* DOMESTIC CONSUMER GROWTH, 12% UNDERLYING VOLUME GROWTH

Mumbai, July 16th, 2018: Hindustan Unilever Limited announced its results for the quarter ending 30th June 2018.

During the quarter, our Comparable* Domestic Consumer Growth was 16%^ with Underlying Volume growth at 12%. Comparable* EBITDA margin was up 100 bps^ and Net Profit at Rs.1529 crores grew by 19%.

The financial results for the quarter have been prepared in compliance with the Indian Accounting Standards (Ind AS). The company has integrated Foods and Refreshment divisions in this quarter. Accordingly, the Company will report its results in the following three operating segments viz. Home Care, Beauty & Personal Care and Foods & Refreshment, along with a residual segment for 'Others'.

Home Care: Robust growth sustained

Growth momentum in Home Care continues with key brands delivering double digit growth. During the quarter, Domex liquids was relaunched in South India and Domex powders extended to new geographies.

Beauty & Personal Care: Broad-based growth across Personal products and Personal wash

Skin Care, registered strong double digit growth on the back of Fair & Lovely and Pond's performance. Hair Care witnessed another double digit growth quarter, led by the premium portfolio and continued robust performance of Indulekha. Colour cosmetics delivered yet another quarter of strong double digit growth with continued rollout of successful innovations; Lakmé 9 to 5 Naturale range of makeup and skincare products infused with aloe vera were launched during the quarter. Deodorants delivered impressive growth with Axe Ticket gaining traction. In Personal Wash, Dove and Pears sustained their high growth trajectory.

Foods & Refreshment: Strong growth led by Tea and Ice Cream & Frozen Desserts

Tea delivered broad based double-digit growth across key brands. In Coffee, Bru Kannadigara was introduced in select geographies to cater to local taste preferences. Ice Cream and Frozen Desserts grew in double-digits during the season, on the back of innovations and geography expansion. Foods registered double digit growth led by Kissan and Knorr. We also launched the Lever Ayush breakfast range in Tamil Nadu.

Margin improvement sustained: Comparable* EBITDA margin up by 100 bps^

Cost of Goods Sold were lower on account of mix, judicious pricing and a strong savings program. Advertising and Promotions were stepped up to support innovations, activations and respond to competitive actions in the market place. Earnings before interest, tax, depreciation and amortisation (EBITDA) at Rs. 2251 Crores was up by 21%. Profit after tax before exceptional items, PAT (bei), at Rs. 1567 Crores was up by 21%.

Sanjiv Mehta, Chairman and Managing Director commented: "We have delivered another strong performance in the quarter, with double digit volume growth across all three divisions and further improvement in margins. This quarter also saw the integration of Foods and Refreshment divisions which will help us increase organisational agility and better serve local consumers while harnessing the advantages of global scale.

In the near term, we see gradual improvement in demand and our focus will continue to be on innovations and market development. Crude volatility and currency led inflation are key risks going ahead and we will continue to manage our business dynamically while driving operational efficiencies. Our strategic agenda remains one of delivering Consistent, Competitive, Profitable and Responsible growth."

*Comparable: Reflecting accounting impact of GST (Excise duty and net input taxes adjusted from sales of base quarter and GST refunds to the reported sales of current quarter) For details refer to Quarter Results filed with the Stock Exchanges.

^Reported Domestic Consumer Growth for the quarter was 3%; Reported improvement in EBITDA margin was 350 bps.

