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**IN LAST AGM AS HUL CHAIRMAN, HARISH MANWANI
SAYS CO WILL BE JUDICIOUS WITH PRICE HIKES | 22**



Rising crude: HUL to be judicious with price hikes

TIMES NEWS NETWORK

Mumbai: With crude oil becoming dearer and straining consumer products companies on the cost front, Hindustan Unilever (HUL) chairman **Ha-**



rish Manwani said the FMCG giant will be judicious in increasing prices. Responding to shareholders' queries at the company's 85th annual general meeting, his last as chairman, Manwani said the business believes in managing inflation prudently.

While the crude oil market remains tight, partly due to disruptions in supplies, what's also stoking inflation is the weakening of the Indian rupee against the US dollar. With market leader HUL likely to keep a strong hold on product prices, it would become difficult for other players to pass on cost pressures to consumers in the form of price increases.

MANWANI'S LAST AGM

"Our business manages inflation prudently. We are judicious in price increases. We neutralise some of the effects of inflation through cost effectiveness. After several years of a benign commodity cycle, crude prices are rising. The strengthening of the US dollar against the rupee is the second factor that could lead to inflation. We will sharpen our cost effectiveness measures and use scale to buy commodities to get competitive pricing in the marketplace," said Manwani.

In his address to shareholders, Manwani emphasised the need for companies to win back the trust of society by not only running a business that delivers great performance, but also doing good for the public. Recounting experiences from his 42-year-long career at the company, Manwani spoke about the key elements that have helped the business sustain its success, and these include serving communities and consumers, developing talent, embracing change and a set of non-negotiables.