

Notes:

1. During March quarter continuing sales grew 3%. FMCG sales grew 3.1% with HPC sales growing by 3.5%; Foods growing by modest 1.4%.
2. Operating Profit (Profit before Interest and Tax) for March quarter declined 13.7% mainly due to price correction in Premium Fabric wash and Shampoos. PBT declined 25.8% mainly due to lower treasury income and interest cost (Rs 29.64 Crores in MQ 04) on bonus debentures. PAT declined by 20.9%.
3. The results for the quarter are not comparable to those of the previous period to the extent of :  
Sale of Edible Oils and Fats Business effective from 29.08.03

Adjusting for above, net sales for MQ '04 is Rs. 2353.34 crores (MQ '03: Rs. 2283.70 crores), Profit Before Interest and Tax for MQ '04 is Rs. 358.96 crores (MQ'03: Rs. 419.90 crores) and PAT is Rs 302.91 crores (MQ 03: Rs 385.91 crores).

4. Exceptional items for MQ 04	Rs. Crores
Restructuring costs - Compensation under Voluntary Separation Scheme	(12.52)
Tax on the above	
Current Tax	(0.90)
Deferred Tax	(3.59)
Exceptional Item (net of tax)	(8.03)

5. Investor complaints status

Complaints pending resolution as on 1st January 2004	09
Complaints received during MQ 04	21
Complaints resolved during MQ 04	82
Being progressed for resolution as on 31st March 04	48
6. Previous period figures have been regrouped / restated wherever necessary to conform to this period's classification.
7. The text of the above statement was approved by the Board of Directors at their meeting held on 29<sup>th</sup> April 2004.

Limited Review :

The Limited Review for the quarter as required under clause 41 of the Listing Agreement has been completed and the related Report 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: 29<sup>th</sup> April 2004

CHAIRMAN

## Notes on Segment Information

1. Segment Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments. Other un-allocable expenditure includes expenses incurred on common services not directly identifiable to the individual segments and corporate expenses. Un-allocable expenditure (net) is net of income from investment of surplus funds and dividends from subsidiary companies.

Capital Employed figures are as at 31<sup>st</sup> March 04 and 31<sup>st</sup> March 03. Unallocated corporate assets less corporate liabilities mainly relate to investments net of bonus debentures outstanding.

2. Detergents and Personal Product Segment results for MQ04 includes write-back of excess provision of Rs. 27.26 crores and 6.81 crores respectively arising out of Supreme Court decision in respect of a legal dispute. Exports profitability was impacted by rupee appreciation and anti dumping issues in Marine. Other segment includes loss of Rs. 9.19 crores for MQ 04 (loss of Rs 6.35 crores for MQ03) relating to plantations business.