



21st July, 2020

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 / Madam,

Sub: Outcome of the Board Meeting held on 21st July, 2020

This is further to our letter dated 12th July, 2020, intimating the date of Board Meeting for consideration of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2020. Pursuant to Regulation 30 of 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 today:

1. approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2020. We attach herewith a copy of the approved Unaudited Standalone and Consolidated 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 Listing Regulations.

2. declared an interim (special) dividend of Rs. 9.50 per equity share of face value of Re. 1/- each for the financial year ending 31st March, 2021. The record date for the purpose of determining the entitlement of the shareholders for the interim (special) dividend has been fixed as Friday, 31st July, 2020, and dividend will be paid to the shareholders on or after Monday, 17th August, 2020.



The dividend has been declared in pursuance of the order of the Hon'ble National Company Law Tribunal, Mumbai Bench, pursuant to its order dated 30th August, 2018, through which the Tribunal had approved the Scheme of Arrangement for transfer of the balance of Rs. 2,187.33 crores standing to the credit of General Reserve to the Profit and Loss Account. In accordance with the terms of the scheme, the Board of Directors approved the distribution by means of a special dividend of Rs. 9.50 per equity share face value of Re.1 each resulting in total dividend payout to Rs. 2,232 crores.

Please take the above information on record.

Thanking You.

Yours faithfully,

For Hindustan Unilever Limited

DEVOPAM
NARENDRA BAJPAI

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Dev Bajpai

**Executive Director, Legal & Corporate Affairs
and Company Secretary**

DIN : 00050516 / Membership No. F3354

Encl: as above

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
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Limited Review Report on Unaudited Quarterly Standalone Financial Results of Hindustan Unilever Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Hindustan Unilever Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Hindustan Unilever Limited ('the Company') for the quarter ended 30 June 2020 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 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.

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

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards 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 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

ANIRUDDHA
SHREEKANT
GODBOLE

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Aniruddha Godbole

Partner

Membership No: 105149

ICAI UDIN: 20105149AAAAES8848

Mumbai

21 July 2020



Hindustan Unilever Limited

STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs in Crores)

Unaudited Results for the quarter ended 30th June		Particulars	Audited Results for the	
2020	2019		quarter ended 31st March 2020	year ended 31st March 2020
		Revenue from operations		
10,406	9,984	Sale of products	8,885	38,273
154	130	Other operating revenue	126	512
156	147	Other income	266	733
10,716	10,261	TOTAL INCOME	9,277	39,518
		EXPENSES		
3,575	3,161	Cost of materials consumed	2,389	11,572
1,686	1,333	Purchases of stock-in-trade	2,001	6,342
174)	154	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	220)	121)
592	452	Employee benefits expenses	355	1,691
29	24	Finance costs	26	106
242	214	Depreciation and amortisation expenses	255	938
		Other expenses		
797	1,161	Advertising and promotion	1,164	4,686
1,440	1,206	Others	1,257	5,015
8,187	7,705	TOTAL EXPENSES	7,227	30,229
2,529	2,556	Profit before exceptional items and tax	2,050	9,289
118)	7	Exceptional items [net credit/ (charge)]	58)	197)
2,411	2,563	Profit before tax	1,992	9,092
		Tax expenses		
601)	819)	Current tax	403)	2,202)
71	11	Deferred tax credit/(charge)	70)	152)
1,881	1,755	PROFIT FOR THE PERIOD A	1,519	6,738
		OTHER COMPREHENSIVE INCOME		
		Items that will not be reclassified subsequently to profit or loss		
2	-	Remeasurements of the net defined benefit plans	68)	(68)
1)	-	Tax on above	17	17
		Items that will be reclassified subsequently to profit or loss		
-	0	Fair value of debt instruments through other comprehensive income	0)	1
-	0	Tax on above	0	0
32	-	Fair value of Cash flow hedges through other comprehensive income	81)	(77)
29)	-	Tax on above	41	40
4	0	OTHER COMPREHENSIVE INCOME FOR THE PERIOD B	91)	(89)
1,885	1,755	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD A+B	1,428	6,649
235	216	Paid up Equity Share Capital (Face value Re. 1 per share)	216	216
		Other Equity		7,815
		Earnings per equity share Face value of Re. 1 each		
8.01	8.11	Basic (in Rs.)	7.02	31.13
8.01	8.11	Diluted (in Rs.)	7.02	31.12

STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Unaudited Results for the		Particulars	Audited Results for the	
quarter ended			quarter ended	year ended
30th June			31st March	31st March
2020	2019		2020	2020
		Segment Revenue (Sales and Other operating income)		
3,392	3,465	- Home Care	3,350	13,642
4,039	4,589	- Beauty & Personal Care	3,801	17,345
2,958	1,950	- Foods & Refreshment	1,788	7,450
171	110	- Others (includes Exports, Infant & Feminine Care etc.)	72	348
10,560	10,114	Total Segment Revenue	9,011	38,785
		Segment Results		
637	699	- Home Care	636	2,559
1,134	1,358	- Beauty & Personal Care	945	4,870
582	379	- Foods & Refreshment	225	1,232
49	2	- Others (includes Exports, Infant & Feminine Care etc.)	4	6
2,402	2,438	Total Segment Results	1,810	8,667
(118)	7	Add/(Less): Exceptional Items [net credit/ (charge)]	(58)	(197)
(29)	(24)	Less: Finance Costs	(26)	(106)
156	142	Add/(Less): Finance Income and Other unallocable income net of unallocable expenditure	266	728
2,411	2,563	Total Profit Before Tax	1,992	9,092
		Segment Assets		
3,094	2,632	- Home Care	2,966	2,966
5,681	4,765	- Beauty & Personal Care	5,259	5,259
48,960	1,945	- Foods & Refreshment	2,554	2,554
366	121	- Others (includes Exports, Infant & Feminine Care etc.)	96	96
12,151	11,558	- Unallocable corporate assets	8,727	8,727
70,252	21,021	Total Segment Assets	19,602	19,602
		Segment Liabilities		
3,238	3,251	- Home Care	3,342	3,342
5,395	5,386	- Beauty & Personal Care	5,491	5,491
3,103	1,480	- Foods & Refreshment	1,599	1,599
214	52	- Others (includes Exports, Infant & Feminine Care etc.)	43	43
11,471	4,862	- Unallocable corporate liabilities	1,096	1,096
23,421	15,031	Total Segment Liabilities	11,571	11,571

Notes:

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, etc.

Segment Assets and Segment Liabilities are as at 30th June 2020, 31st March 2020 and 30th June 2019. Unallocable corporate assets, unallocable corporate liabilities mainly represent investment of surplus funds, cash and bank balances and tax assets and liabilities.

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. Total sales grew by 4% during the quarter. Underlying domestic consumer business sales (excluding the impact of business combinations i.e. merger of GSK CH India with HUL) impacted by COVID disruptions declined by 7% in the quarter.
2. Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter was flat at Rs.2,644 crores (JQ 19: Rs.2,647 crores). EBITDA margin declined by 110 bps vs JQ 19.
3. Profit after tax before exceptional items for the quarter at Rs. 1,873 (JQ 19: Rs.1,751 crores) grew by 7%.
4. Exceptional items in JQ 20 include restructuring expenses of Rs. 29 crores (JQ 19: Rs.1 crores), acquisition and disposal related cost of Rs. 89 crores (JQ 19: Rs.13 crores) and profit from sale of surplus properties Rs. Nil (JQ 19: Rs.21 crores).
5. Profit after tax for the quarter at Rs.1,881 crores (JQ 19: Rs.1,755 crores) grew by 7%.
6. On 1st April 2020, the Board of Directors of Hindustan Unilever Limited (HUL) approved the amalgamation with GlaxoSmithKline Consumer Healthcare Limited (GSK CH India) post receiving all the necessary approvals with 1st April 2020 being the appointed date and effective date as per the scheme.

On 21st April 2020, the Company allotted 18,46,23,812 Equity Shares of Re. 1/- each to the shareholders who were holding shares of the GlaxoSmithKline Consumer HealthCare Limited as on the record date. Based on the share price of the Company on the effective date (Rs. 2,179.7 per share), the total consideration for the transaction has been valued at Rs. 40,242 crores. The fair value of assets and liabilities acquired have been determined provisionally and accounted in accordance with IND AS 103 – “Business Combination”.

Results for the quarter ended June 30, 2020 include the impact of the above transaction with effect from 1st April 2020 and are not comparable with previous corresponding periods.

7. On 25th June 2020, the Company completed the acquisition of intimate hygiene brand VWash from Glenmark Pharmaceuticals Limited. The deal includes the acquisition of intellectual property rights such as trademarks, design and know-how related to the brand. The fair value of assets and liabilities acquired have been determined provisionally and accounted in accordance with IND AS 103 – “Business Combination”.
8. The Hon’ble National Company Law Tribunal, Mumbai Bench, pursuant to its order dated 30th August 2018 had approved the Scheme of Arrangement for transfer of the balance of Rs. 2,187.33 crores standing to the credit of the General Reserves to the Profit and Loss Account. In accordance with the terms of the scheme, the Board of Directors at its meeting held on 21st July 2020 approved the distribution by means of a special dividend of Rs. 9.50 per share of face value of Re.1 each resulting in total dividend payout of Rs 2,232 crores. The record date for the purpose of determining the entitlement for payment of special dividend is fixed as 31st July 2020.
9. The figures for the quarter ended 31st March 2020 are the balancing figure between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the financial year ended 31st March 2020.
10. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21st July 2020.
11. The text of the above statement was approved by the Board of Directors at their meeting held on 21st July 2020. 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.

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GODBOLE
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By order of the Board

SANJIV
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Sanjiv Mehta
Chairman and Managing Director
[DIN: 06699923]

Place: Mumbai
Date: 21st July 2020

B S R & Co. LLP

Chartered Accountants

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

To the Board of Directors of Hindustan Unilever Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Hindustan Unilever Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 June 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability, Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
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N. M. Joshi Marg, Mahalaxmi
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Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Hindustan Unilever Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Unilever India Exports Limited	Wholly owned subsidiary
Lakme Lever Private Limited	Wholly owned subsidiary
Pond's Exports Limited	Wholly owned subsidiary
Daverashola Estates Private Limited	Wholly owned subsidiary
Jamnagar Properties Private Limited	Wholly owned subsidiary
Levindra Trust Limited	Wholly owned subsidiary
Levers Associated Trust Limited	Wholly owned subsidiary
Hindlever Trust Limited	Wholly owned subsidiary
Hindustan Unilever Foundation	Wholly owned subsidiary
Bhavishya Alliance Child Nutrition Initiatives	Wholly owned subsidiary
Unilever India Limited	Wholly owned subsidiary
Unilever Nepal Limited	Subsidiary

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figure 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.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
7. We did not review the interim financial information of one (1) subsidiary, Unilever Nepal Limited, included in the Statement, whose interim financial information reflects total revenue of Rs. 62 crores, total net loss after tax of Rs. 7 crores and total comprehensive loss of Rs. 7 crores, for the quarter ended 30 June 2020, as considered in the Statement. This interim financial information has been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Co. LLP
Chartered Accountants

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

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Aniruddha Godbole
Partner

Mumbai
21 July 2020

Membership No: 105149
ICAI UDIN: 20105149AAAET7925



Hindustan Unilever Limited

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs in Crores)

Unaudited Results for the quarter ended 30th June		Particulars	Audited Results for the	
2020	2019		quarter ended 31st March 2020	year ended 31st March 2020
		Revenue from operations		
10,570	10,197	Sale of products	9,055	39,136
2	28	Sale of services	23	102
159	139	Other operating revenue	133	545
154	145	Other income	264	632
10,885	10,509	TOTAL INCOME	9,475	40,415
		EXPENSES		
3,685	3,254	Cost of materials consumed	2,498	11,976
1,652	1,347	Purchases of stock-in-trade	1,999	6,391
173)	165	Changes in inventories of finished goods including stock-in-trade) and work-in-progress	242)	108)
624	485	Employee benefits expenses	386	1,820
31	27	Finance costs	30	118
257	229	Depreciation and amortisation expenses	271	1,002
		Other expenses		
800	1,167	Advertising and promotion	1,175	4,713
1,448	1,222	Others	1,295	5,130
8,324	7,896	TOTAL EXPENSES	7,412	31,042
2,561	2,613	Profit before exceptional items and tax	2,063	9,373
119)	7	Exceptional items [net credit/ (charge)]	59	200
2,442	2,620	Profit before tax from continuing operations	2,004	9,173
		Tax expenses		
613)	834)	Current tax	(409)	2,243)
68	9	Deferred tax credit/(charge	75)	166
1,897	1,795	Profit after tax from continuing operations A	1,520	6,764
0	0	Profit/(Loss from discontinued operations before tax	6	6
-	-	Tax expenses of discontinued operations	2)	2
0	0	Profit/(Loss from discontinued operations after tax B	8	8
1,897	1,795	PROFIT FOR THE PERIOD (A+B)	1,512	6,756
		OTHER COMPREHENSIVE INCOME		
		Items that will not be reclassified subsequently to profit or loss		
2	-	Remeasurements of the net defined benefit plans	68)	68
1	-	Tax on above	17	17
		Items that will be reclassified subsequently to profit or loss		
-	0	Fair value of debt instruments through other comprehensive income	0	1
-	0	Tax on above	0	0
32	-	Fair value of cash flow hedges through other comprehensive income	81)	77
29)	-	Tax on above	41	40
4	0	OTHER COMPREHENSIVE INCOME FOR THE PERIOD C	91	89
1,901	1,795	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD A+B+C)	1,421	6,667
		Net Profit attributable to		
1,898	1,792	a Owners of the company	1,515	6,748
1	3	b Non-controlling interest	3)	8
		Other comprehensive income attributable to		
4	0	a Owners of the company	91)	89
-	-	b Non-controlling interest	-	-
		Total comprehensive income attributable to		
1,902	1,792	a Owners of the company	1,424	6,659
1	3	b Non-controlling interest	3)	8
235	216	Paid up Equity Share Capital Face value Re. 1 per share)	216	216
		Other Equity		8,013
		Earnings per equity share from continuing operations (Face value of Re. 1 each		
8.08	8.28	Basic in Rs.)	7.02	31.21
8.08	8.27	Diluted in Rs.)	7.02	31.21
		Earnings per equity share from discontinued operations Face value of Re. 1 each		
0.00)	0.00	Basic in Rs.)	0.04)	0.04
0.00)	0.00	Diluted in Rs.)	0.04)	0.04
		Earnings per equity share from continuing and discontinued operations Face value of Re. 1 each		
8.08	8.28	Basic in Rs.)	6.98	31.17
8.08	8.27	Diluted in Rs.)	6.98	31.17

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Unaudited Results for the quarter ended 30th June		Particulars	Audited Results for the	
			quarter ended 31st March	year ended 31st March
2020	2019		2020	2020
		Segment Revenue (Sales and Other operating income		
3,392	3,464	- Home Care	3,350	13,640
4,043	4,626	- Beauty Personal Care	3,834	17,488
2,958	1,950	- Foods & Refreshment	1,788	7,450
338	324	- Others (includes Exports, Infant & Feminine Care etc.)	239	1,205
10,731	10,364	Total Segment Revenue	9,211	39,783
		Segment Results		
637	699	- Home Care	636	2,559
1,124	1,364	- Beauty & Personal Care	954	4,896
582	379	- Foods & Refreshment	225	1,232
95	53	- Others (includes Exports, Infant & Feminine Care etc.)	14	172
2,438	2,495	Total Segment Results	1,829	8,859
119)	7	Add/(Less): Exceptional Items [net credit/ charge]]	59)	(200
31)	(27	Less: Finance Costs	30)	(118
154	145	Add/ Less): Finance Income and Other unallocable income net of unallocable expenditure	264	632
2,442	2,620	Total Profit Before Tax From Continuing Operations	2,004	9,173
		Segment Assets		
3,094	2,632	- Home Care	2,966	2,966
6,056	5,103	- Beauty Personal Care	5,643	5,643
48,960	1,945	- Foods & Refreshment	2,554	2,554
806	637	- Others (includes Exports, Infant & Feminine Care etc.)	549	549
11,997	11,451	- Unallocable corporate assets	8,441	8,441
70,913	21,768	Total Segment Assets	20,153	20,153
		Segment Liabilities		
3,238	3,251	- Home Care	3,342	3,342
5,471	5,465	- Beauty Personal Care	5,580	5,580
3,103	1,480	- Foods & Refreshment	1,599	1,599
480	283	- Others (includes Exports, Infant & Feminine Care etc.)	275	275
11,560	5,040	- Unallocable corporate liabilities	1,111	1,111
23,852	15,519	Total Segment Liabilities	11,907	11,907

Notes:

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 and corporate expenses, etc.

Segment Assets and Segment Liabilities are as at 30th June 2020, 31st March 2020 and 30th June 2019. Unallocable corporate assets, unallocable corporate liabilities mainly represent investment of surplus funds, cash and bank balances and tax assets and liabilities.

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. The figures for the quarter ended 31st March 2020 are the balancing figure between audited figures in respect of full financial year and the unaudited year to date figures up to the third quarter of the financial year ended 31st March 2020.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21st July 2020.
3. The text of the above statement was approved by the Board of Directors at their meeting held on 21st July 2020. 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.

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by ANIRUDDHA
SHREEKANT
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Place: Mumbai
Date: 21st July 2020

By order of the Board

SANJIV
MEHTA

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by SANJIV MEHTA
Date: 2020.07.21
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Sanjiv Mehta
Chairman and Managing Director
[DIN: 06699923]



Hindustan Unilever Limited

RESULTS FOR THE QUARTER ENDING 30th JUNE 2020

COMPETITIVE PERFORMANCE IN CHALLENGING CONTEXT; REPORTED TURNOVER UP BY 4%, PAT UP BY 7%

Mumbai, July 21st, 2020: Hindustan Unilever Limited (HUL) announced its results for the quarter ending 30th June 2020.

JQ'20: Resilient performance with strong fundamentals

In a challenging context of COVID-19 disrupting markets and operations, HUL delivered a resilient performance with reported turnover growth of 4% and Profit after tax and before exceptional items growing by 7%. Domestic Consumer Growth (excluding impact of merger with GSK CH India) stood at -7%. Health, Hygiene and Nutrition constituting c.80% of our portfolio delivered healthy mid-single digit domestic consumer growth. The integration of GSK-CH's nutrition business with us was done seamlessly with good performance on both growth and margins.

Home Care: Competitive growth in Fabric Wash and Household Care with our portfolio addressing the 'Clean living' needs of consumers. Household Care grew strongly on back of penetration led gains. Domex's credentials of destroying Coronavirus in just 60 seconds is resonating well with consumers. In Fabric Wash, our diversified portfolio straddling the price-benefit pyramid has yielded resilient performance. Surf excel ran a contextual campaign #DaagGharPeRahenge. Performance of Purifiers which are in the nature of 'Consumer Durable' was impacted severely by the lockdown.

Beauty & Personal Care: Skin Cleansing led by Lifebuoy delivered strong double-digit growth across formats. We have significantly stepped up capacities in both hand wash and hand sanitizers to meet the consumer needs. Lifebuoy is making the 'good habit of handwashing' viral with campaigns across platforms. Oral Care delivered good performance with accelerated momentum on CloseUp. In Hair Care, we saw pickup in consumer demand in the latter part of the quarter. Performance of Skin, Color Cosmetics and Deos being relatively discretionary in nature was impacted severely on account of supply led issues and closure of some of the channels that are extremely relevant for the categories.

Foods & Refreshment: Riding on the 'In-home, wellness and immunity' trends, Foods, Tea and Coffee delivered strong performance with double digit growths. Red Label extended its long-running 'Taste of Togetherness' campaign through a simple yet contemporary message of 'We can be socially connected even while we are physically distant'. Ice Creams, foods solutions and our vending businesses which are driven primarily by out of home consumption were massively impacted by the lockdown and closure of restaurants / eateries. Domestic Nutrition business performed well; immunity boosting Horlicks with added Zinc was launched in the quarter.

Cost agility helps sustain healthy margins: The negative impact of adverse mix and higher COVID-19 related costs were deftly managed by dialing up savings and unlocking synergies of GSK-CH merger enabling us to sustain healthy EBITDA margins of 25%. We continued to remain competitive in our brand and marketing support spends in the quarter. Profit after tax (bei*) at Rs. 1,873 Crores was up 7%, and Profit after tax at Rs. 1,881 Crores increased by 7%.

Special Dividend

The Hon'ble National Company Law Tribunal, Mumbai Bench, pursuant to its order dated 30th August 2018 had approved the Scheme of Arrangement for transfer of the balance of Rs. 2,187.33 crores standing to the credit of the General Reserves to the Profit and Loss Account. In accordance with the terms of the scheme, the Board of Directors at the meeting held on 21st July 2020 approved the distribution by means of a special dividend of Rs. 9.50 per share of face value of Re.1 each resulting in total dividend payout out Rs 2,232 crores.

Sanjiv Mehta, Chairman and Managing Director commented: Our performance in the quarter has been resilient and reflective of the intrinsic strength of our portfolio, agility in operations, excellence in execution, purpose-driven leadership and our strong balance sheet. I take this opportunity to acknowledge the superlative efforts of thousands of our people in our factories and sales organization who have worked with a higher purpose of ensuring availability of essential products to the citizens of our country in these extremely challenging times. While constraints continue due to restrictions in several parts of the country and the near-term demand outlook remains uncertain, we remain well positioned to drive competitive, profitable, and responsible growth. The long-term structural opportunity of FMCG in India also remains intact.

**Before exceptional items*

