



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

17th May, 2017

CIN: L15140MH1933PLC002030
Stock Code- BSE: 500696
NSE: HINDUNILVR

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

**Sub: Audited financial results and declaration of dividend
for the financial year ended 31st March, 2017.**

Dear Sir,

This is further to our letter dated 2nd May, 2017, wherein we had intimated to the Exchange, the date of Board Meeting for consideration of audited financial results for the financial year ended 31st March, 2017.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that the Board of Directors in their meeting held today have:

- approved the annual accounts for the financial year ended 31st March, 2017.

The Company's turnover inclusive of excise for the financial year ended 31st March, 2017 was Rs. 33,895 crores as against turnover of Rs. 32,929 crores for the financial year ended 31st March, 2016.

The Profit before tax was Rs. 6,396 crores as against Rs. 5,946 crores for the corresponding year. Depreciation/ amortization for the year was Rs. 396 crores as against Rs. 321 crores in the corresponding year. Exceptional Items for the period amounted to a gain of Rs. 241 crores as against loss of Rs. 31 crores in the corresponding year.



Hindustan Unilever Limited

Provision for taxation (including deferred tax) is Rs. 1,906 Crores (Last Year: Rs. 1,809 crores). Profit after Tax and Net Profit increased to Rs. 4,490 Crores (Last Year - Rs. 4,137 crores).

Please note that the financial statements for the year ended 31st March, 2017 are the first the Company has prepared under Ind AS (Indian Accounting Standards). The financial statements for the year ended 31st March, 2016 and the opening Balance Sheet as at 1st April, 2015 have been restated in accordance with Ind AS for comparative information.

Please find enclosed herewith a copy of the audited financial results of the Company for the financial year ended 31st March, 2017. A copy of the Press Release issued in this regard is also attached herewith.

- recommended a final dividend of Rs.10/- for the financial year ended 31st March, 2017 on Equity Shares of Re. 1/- each.

The Company has earlier paid an interim dividend of Rs. 7/- per share on 15th November, 2016. The total dividend for the said period amounts to Rs.17/- per Equity Share of face value of Re. 1/- each. The final dividend, subject to the approval of shareholders, will be paid to the shareholders on or after 5th July, 2017.

- decided to hold the 84th Annual General Meeting on Friday, 30th June, 2017.
- resolved to close the Register of Members of the Company from Saturday, 24th June, 2017 to Friday, 30th June, 2017 (both days inclusive) for the purpose of payment of Final Dividend and Annual General Meeting of the Company.

You are requested to take the above information on your record.

Thanking You.

Yours faithfully,

For Hindustan Unilever Limited

Dev Bajpai

Executive Director (Legal & Corporate Affairs)
and Company Secretary (DIN: 00050516)

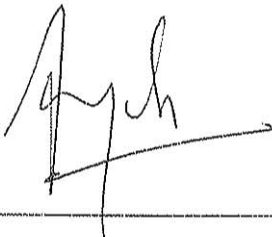

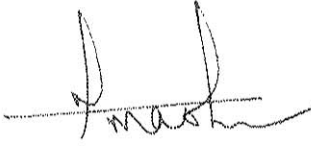



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Form A as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of the Company	Hindustan Unilever Limited
2.	Annual financial statements for the year ended	31st March, 2017
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by – • Mr. Sanjiv Mehta Chief Executive Officer and Managing Director	
	• Mr. P. B. Balaji Executive Director, Finance & IT and Chief Financial Officer	
	• Mr. Akeel Master BSR & Co. LLP Firm Registration No. 101248W Partner Membership No. 046768	
	• Mr. Aditya Narayan Independent Director (Chairman of Audit Committee)	



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Auditor's Report on Quarterly Financial Results and Year to Date Results of Hindustan Unilever Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Hindustan Unilever Limited

We have audited the accompanying quarterly financial results of Hindustan Unilever Limited ('the Company') for the quarter ended 31 March 2017 and the year to date results for the period from 1 April 2016 to 31 March 2017 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

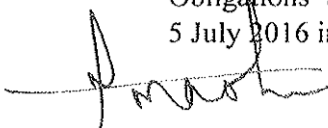
These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and



Auditor's Report on Quarterly Financial Results and Year to Date Results of Hindustan Unilever Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Opinion (Continued)

- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31 March 2017 as well as the year to date results for the period 1 April 2016 to 31 March 2017.

For **BSR & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W - 100022



Akeel Master
Partner
Membership No: 046768

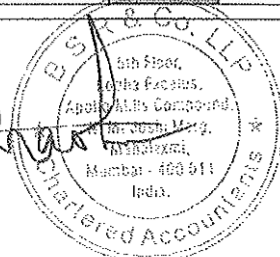
Mumbai
17 May 2017

HINDUSTAN UNILEVER LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ in Crores)

STANDALONE			Particulars	STANDALONE		CONSOLIDATED	
Audited Results for the Quarter ended 31st March		Unaudited Results for the Quarter ended 31st December		Audited Results for the Year ended 31st March		Audited Results for the Year ended 31st March	
2017	2016	2016		2017	2016	2017	2016
8,773	8,193	8,124	Revenue from operations	33,895	32,929	34,964	33,891
113	136	194	Sale of products (including excise duty)	592	562	795	725
83	101	82	Other operating revenue	526	564	369	423
8,969	8,430	8,400	Other income	35,013	34,055	35,128	35,039
			TOTAL INCOME				
			EXPENSES				
3,116	2,844	2,574	Cost of materials consumed	11,363	11,267	11,946	11,812
969	977	1,021	Purchases of stock-in-trade	4,166	3,951	4,223	3,972
(52)	(52)	149	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	156	87	144	83
573	608	612	Excise duty	2,597	2,430	2,597	2,430
388	443	409	Employee benefits expenses	1,620	1,573	1,743	1,660
6	2	5	Finance costs	22	15	35	17
108	88	100	Depreciation and amortisation expenses	396	321	432	353
			Other expenses				
853	865	805	Advertising and promotion	3,470	3,600	3,542	3,656
1,299	1,172	1,312	Others	5,068	4,834	5,224	4,963
7,349	6,947	7,067	TOTAL EXPENSES	28,858	28,078	29,886	28,966
1,620	1,483	1,333	Profit before exceptional items and tax	6,155	5,977	6,242	6,073
(1)	51	153	Exceptional items	241	(31)	237	(31)
1,819	1,534	1,486	Profit before tax	6,396	5,946	6,479	6,042
			Share of net profit/(loss) from Joint venture accounted for using equity method				(9)
1,819	1,534	1,486	Profit before tax from Continuing Operation	6,396	5,946	6,479	6,033
			Tax expenses				
(403)	(385)	(438)	Current tax	(1,865)	(1,816)	(1,947)	(1,879)
(33)	(35)	(10)	Deferred tax credit/(charge)	(41)	7	(30)	4
1,183	1,114	1,038	Profit after tax from Continuing Operations (A)	4,490	4,137	4,502	4,158
			Profit/(Loss) from discontinued operations before tax			(13)	(6)
			Tax expenses of discontinued operations			-	(1)
			Profit/(Loss) from discontinued operations after tax (B)			(12)	(7)
1,183	1,114	1,038	PROFIT FOR THE YEAR (A+B)	4,490	4,137	4,490	4,151
			OTHER COMPREHENSIVE INCOME				
			Items that will not be reclassified subsequently to profit or loss				
(32)	(16)	-	Remeasurements of the net defined benefit plans	(32)	(16)	(33)	(16)
			Income tax relating to items that will not be reclassified subsequently to profit or loss				
11	5	-	Remeasurements of the net defined benefit plans	11	5	11	5
			Items that will be reclassified subsequently to profit or loss				
3	(0)	(2)	Fair value of debt instruments through other comprehensive income	1	(2)	2	(2)
			Income tax relating to items that will be reclassified subsequently to profit or loss				
(1)	0	1	Fair value of debt instruments through other comprehensive income	(1)	1	(1)	1
(19)	(11)	(1)	OTHER COMPREHENSIVE INCOME FOR THE YEAR (C)	(20)	(12)	(20)	(12)
1,164	1,103	1,037	TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B+C)	4,470	4,125	4,470	4,139
			Net Profit attributable to				
1,183	1,114	1,038	a) Owners of the company	4,490	4,137	4,476	4,139
			b) Non-controlling interest			14	12
			Other comprehensive income attributable to				
(19)	(11)	(1)	a) Owners of the company	(20)	(12)	(20)	(12)
			b) Non-controlling interest			(1)	(1)
1,164	1,103	1,037	Total comprehensive income attributable to				
			a) Owners of the company	4,470	4,125	4,456	4,127
			b) Non-controlling interest			14	12
			Earnings per equity share from Continuing Operations				
₹5.47	₹5.15	₹4.80	Basic (Face value of ₹ 1 each)	₹20.75	₹19.12	₹20.68	₹19.13
₹5.47	₹5.15	₹4.79	Diluted (Face value of ₹ 1 each)	₹20.74	₹19.11	₹20.68	₹19.12
			Earnings per equity share from discontinued operations				
			Basic (Face value of ₹ 1 each)			₹(0.06)	₹(0.03)
			Diluted (Face value of ₹ 1 each)			₹(0.06)	₹(0.03)
			Earnings per equity share from continuing and discontinued operations				
₹5.47	₹5.15	₹4.80	Basic (Face value of ₹ 1 each)	₹20.75	₹19.12	₹20.62	₹19.10
₹5.47	₹5.15	₹4.79	Diluted (Face value of ₹ 1 each)	₹20.74	₹19.11	₹20.62	₹19.09



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Standalone Audited Results for the Quarter ended 31st March		Standalone Unaudited Results for the Quarter ended 31st December	Particulars	Standalone Audited Results for the Year ended 31st March		Consolidated Audited Results for the Year ended 31st March	
2017	2016	2016		2017	2016	2017	2016
			Segment Revenue (Sales and Other operating income)				
3,004	2,798	2,689	- Home Care	11,346	10,813	11,346	10,813
4,076	3,770	3,980	- Personal Care	16,304	16,011	16,432	16,128
295	288	279	- Foods	1,124	1,096	1,124	1,096
1,300	1,176	1,164	- Refreshments	4,848	4,482	4,848	4,475
201	289	195	- Others (includes Exports, Infant & Feminine Care etc.)	819	1,052	1,960	2,066
8,875	8,321	8,307	Total Segment Revenue	34,441	33,454	35,710	34,578
			Segment Results (Profit before tax and interest from ordinary activities)				
369	302	234	- Home Care	1,259	1,053	1,250	1,053
984	903	921	- Personal Care	3,848	3,802	3,852	3,801
28	38	26	- Foods	85	111	85	111
219	194	171	- Refreshments	755	679	755	679
(4)	14	(16)	- Others (includes Exports, Infant & Feminine Care etc.)	(21)	9	200	235
1,616	1,451	1,336	Total Segment Results	5,926	5,654	6,152	5,879
(6)	(2)	(5)	Less: Finance Costs	(22)	(15)	(35)	(17)
9	85	155	Add/(Less): Finance Income and Other unallocable income net of unallocable expenditure	492	307	349	164
1,619	1,534	1,486	Total Profit Before Tax from ordinary activities	6,396	5,946	6,466	6,026
			Segment Assets				
1,892	1,781	1,944	- Home Care	1,892	1,781	1,892	1,781
4,097	3,279	3,767	- Personal Care	4,097	3,279	4,456	3,580
300	319	308	- Foods	300	319	300	319
1,542	1,664	1,446	- Refreshments	1,542	1,664	1,542	1,664
164	192	168	- Others (includes Exports, Infant & Feminine Care etc.)	164	192	633	712
6,756	6,685	6,150	- Unallocable corporate assets	6,756	6,685	6,883	6,738
14,751	13,920	13,783	Total Segment Assets	14,751	13,920	15,706	14,794
			Segment Liabilities				
2,337	2,045	2,479	- Home Care	2,337	2,045	2,337	2,045
3,815	3,437	3,688	- Personal Care	3,815	3,437	3,851	3,466
254	286	295	- Foods	254	286	255	286
807	777	815	- Refreshments	807	777	807	777
74	63	85	- Others (includes Exports, Infant & Feminine Care etc.)	74	63	300	292
974	1,033	1,092	- Unallocable corporate liabilities	974	1,033	1,390	1,335
8,261	7,641	8,454	Total Segment Liabilities	8,261	7,641	8,940	8,201

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

Segment Assets and Segment Liabilities are as at 31st March 2017, 31st December 2016 and 31st March, 2016. 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



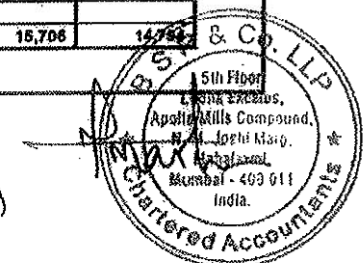
HINDUSTAN UNILEVER LIMITED
AUDITED BALANCE SHEET AS AT 31st MARCH, 2017

(₹ In Crores)

Statement of Assets and Liabilities		STANDALONE		CONSOLIDATED	
		As at 31st March, 2017	As at 31st March, 2016	As at 31st March, 2017	As at 31st March, 2016
Particulars		Audited	Audited	Audited	Audited
A	ASSETS				
1	Non-current assets				
	Property, plant and equipment	3,854	2,902	3,988	3,185
	Capital work-in-progress	203	366	229	408
	Goodwill	0	-	0	-
	Other intangible assets	370	12	370	12
	Goodwill on consolidation	-	-	81	81
	Investments in subsidiaries, associates and joint ventures	254	313	-	28
	Financial assets				
	Investments	6	6	6	8
	Loans	198	162	-	-
	Other financial assets	114	132	128	147
	Non-current tax assets (net)	311	246	461	381
	Deferred tax assets (net)	160	168	170	168
	Other non-current assets	70	41	75	55
	Sub-total Non-current assets	6,340	4,368	5,468	4,449
2	Current assets				
	Inventories	2,362	2,528	2,541	2,726
	Financial assets				
	Investments	3,518	2,461	3,768	2,560
	Trade receivables	828	1,064	1,065	1,264
	Cash and cash equivalents	572	635	628	830
	Bank balances other than cash and cash equivalents above	1,098	2,124	1,200	2,178
	Other financial assets	306	253	331	238
	Other current assets	553	465	568	525
	Assets held for sale	72	22	47	22
	Sub-total Current assets	9,411	8,552	10,218	10,346
	TOTAL - ASSETS	14,751	13,920	15,706	14,794
B	EQUITY AND LIABILITIES				
1	Equity				
	Equity Share capital	218	218	218	218
	Other equity	6,274	6,063	6,828	6,357
	Non-controlling interest	-	-	22	20
	Sub-total - Equity	6,490	6,278	6,766	6,593
2	LIABILITIES				
	Non-current liabilities				
	Financial liabilities				
	Other financial liabilities	71	19	73	20
	Provisions	485	584	514	623
	Non-current tax liabilities (net)	296	193	432	306
	Deferred tax liabilities (net)	-	-	-	1
	Other non-current liabilities	207	183	207	184
	Sub-total - Non-current liabilities	1,059	889	1,228	1,134
3	Current liabilities				
	Financial liabilities				
	Borrowings	-	-	277	177
	Trade payables	6,006	5,498	6,188	5,885
	Other financial liabilities	181	237	185	258
	Other current liabilities	628	627	664	654
	Provisions	387	280	392	293
	Sub-total - Current liabilities	7,202	6,652	7,714	7,067
	TOTAL - EQUITY AND LIABILITIES	14,751	13,920	15,706	14,794




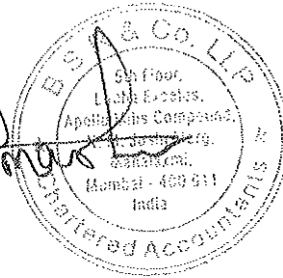
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Notes:

- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016.
- Net Sales growth was 7% during the quarter. Domestic Consumer Business (FMCG) growth (excluding the impact of acquisition in the current year and disposal in base year) was 8% for the quarter.
- Earnings before Interest, tax, depreciation and amortization (EBITDA) for the quarter is at ₹ 1,651 crores (MQ'16: ₹ 1,470 crores) grew by 12%.
- Profit After Tax before Exceptional Items for the quarter is at ₹ 1,118 crores (MQ'16: ₹ 1,039 crores grew by 8%)
- Exceptional items, net credit in MQ'17 includes profit on sale of surplus properties ₹4 crores (MQ'16: ₹ 3 crores), restructuring expenses ₹ 5 crores (MQ'16: ₹ 2 crores) and profit on sale of Modern business in the base quarter (MQ'16: ₹ 50 crores).
- Profit After Tax for the quarter is at ₹ 1,183 crores (MQ'16: ₹ 1,114 crores) grew by 6 %.
- Taxation for the quarter includes adjustments of previous years amounting to a credit of ₹ 65 crores (MQ'16: ₹ 61 crores credit).
- For FY 2016-17 net sales grew by 3%, Domestic Consumer Business (FMCG) grew by 4%, Earnings before Interest, tax, depreciation and amortization (EBITDA) grew by 5%, Profit after tax from ordinary activities before Exceptional Items grew by 3% and profit after tax grew at 9%
- The reconciliation of Net profit for the quarter and year ended 31st March 2016 as prepared under Indian Generally Accepted Accounting Principles (IGAAP) with Net profit as restated under Ind AS is summarised below:

Particulars	(₹ in Crores)	
	Audited Results for the Quarter ended 31st March 2016	Audited Results for the Year ended 31st March 2016
Reconciliation of Net Profit as reported earlier:		
Net Profit for the period (as per IGAAP)	1,090	4,082
Benefit/(Charge):		
(Increase)/Decrease in cost due to fair value accounting of share based payments	(0)	1
Income accounted from unrecognised Plan asset in IGAAP reversed in Ind AS	(6)	(24)
Expected return on plan assets now recognised in Ind AS	7	29
Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income	4	4
Fair value gains on Financial Instruments	26	70
One-time gain on discounting of non-current provisions	6	6
Unwinding of discounted non-current provisions/liabilities	1	(2)
Deferred Tax impact of above adjustments	(14)	(29)
Net profit for the period (as per Ind-AS)	1,114	4,137

10. The reconciliation of equity as at year ended 31st March 2016 as prepared under Indian Generally Accepted Accounting Principles (IGAAP) with equity restated under Ind AS is summarised below:

(₹ in Crores)	
Particulars	Audited Results as at 31st March 2016
Equity as per IGAAP	3,471
1) Proposed Dividend and Tax on dividend	2,474
2) Fair valuation of investment and Impact of derivative accounting	174
3) Discounting on Long Term provisions/liabilities	22
4) Acturial loss on Defined benefit plans	4
5) Fair valuation of ESOP	(1)
6) Deferred Tax impact on (2) to (5)	(70)
7) Fair valuation of Debt instrument through Other Comprehensive Income (Net of Deferred Tax)	(11)
Equity as per Ind AS	6,063

11. The Board of Directors at their meeting held on Wednesday, 17th May, 2017 recommended a final dividend of ₹ 10.00 per share of ₹ 1 each, for the financial year ended 31st March, 2017. Together with the interim dividend of ₹ 7.00 per share paid on 15th November, 2016, the total dividend for the financial year ended 31st March, 2017 works out to ₹ 17.00 per share of ₹ 1/- each. Final dividend, subject to approval of shareholders, will be paid on or after Friday, 30th June 2017.

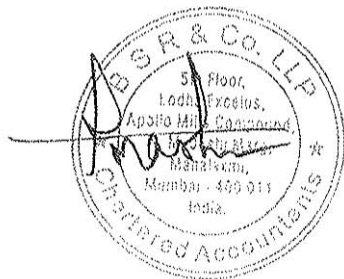
12. Previous period figures have been re-grouped/re-classified wherever necessary.

13. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 17th May, 2017.

14. The text of the above statement was approved by the Board of Directors at their meeting held on 17th May, 2017. 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.

Place: Mumbai
Date: 17th May, 2017



By order of the Board

Sanjiv Mehta
Managing Director & CEO
[DIN: 06699923]



Hindustan Unilever Limited

RESULTS FOR THE QUARTER ENDING 31st MARCH 2017

PROFITABLE VOLUME DRIVEN GROWTH – 8% DOMESTIC CONSUMER GROWTH, 12% EBITDA GROWTH

Mumbai, May 17th, 2017: Hindustan Unilever Limited announced its results for the quarter ending 31st March 2017.

March Quarter 2017:

During the quarter, our Domestic Consumer business grew at 8% with Underlying Volume Growth at 4% and EBITDA margin expanded by 90 bps. Profit after tax before exceptional items, PAT (beil), grew by 8% to Rs.1118 Crores.

Home Care: Broad based growth driven by premiumization

In Fabric Wash, growth was driven by the premium segment as Surf sustained its robust volume-led growth momentum. In Household Care, Vim liquid continued its strong performance. Water business also witnessed strong volume led growth.

Personal Care: Growth rebounds in both Personal Wash and Personal Products

Personal wash performance improved in the quarter as prices and input costs stabilized; Pears and Dove led category growth. Skin care saw strong growth driven by the Fair & Lovely relaunch. Hair Care delivered broad based, double-digit growth. In Oral Care, the performance was subdued; Close up was relaunched in the quarter and Lever Ayush Oral Care range is performing well in the South. Lakmé Colour Cosmetics continued its strong innovation led growth and performance in deodorants was led by Axe.

Foods: Modest growth in packaged foods

The category grew modestly due to strong comparators in the previous year. The focus continued to be on market development for the category and Kissan grew well in the quarter.

Refreshment: Robust growth sustained

Tea sustained broad based double-digit growth by differentially leveraging its portfolio across the country. Lipton Green Tea and Brook Bond Natural Care registered another quarter of high growth on sustained market development. In Coffee, Bru Gold continued to drive premiumization. Ice Cream & Frozen Desserts saw another quarter of robust innovation led growth.

Margin improvement sustained: EBITDA margin up by 90 bps

Cost of Goods Sold was lower by 20 bps with moderating inflation. Brand communication objectives were met while delivering 80 bps of Brand & Marketing Investment (BMI) savings. Earnings before interest, tax, depreciation and amortisation (EBITDA) grew by 12% and Net Profit at Rs.1183 Crores, was up 6% for the quarter.

Financial Year 2016-2017:

The Domestic Consumer business grew 4% with 1% Underlying Volume Growth and EBITDA margin expanded by 38 bps. EBITDA margin saw an improvement for the sixth consecutive year. Profit after tax before exceptional items, PAT (beil), grew by 3% to Rs.4247 Crores and Net Profit at Rs. 4490 Crores was up 9%. The strong track record of cash generation was sustained. The Board of Directors have proposed a final dividend of Rs. 10 per share, subject to the approval of the shareholders at the AGM. Together with the interim dividend of Rs. 7 per share, the total dividend for the financial year ending 31st March, 2017 amounts to Rs. 17 per share.

Harish Manwani, Chairman commented: "This has been a strong quarter with profitable volume driven growth. In a challenging year, we delivered a resilient performance by managing our business dynamically and responding with agility to the changing external environment. With gradual improvement in market conditions, we remain optimistic about the medium term outlook for our sector."

We welcome the introduction of Goods & Services Tax (GST) and believe it will be a win-win for all stakeholders. Our strategic agenda of delivering Consistent, Competitive, Profitable and Responsible growth remains unchanged."

