



19th October, 2021

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 19th October, 2021

This is further to our letter dated 4th October, 2021, intimating the date of Board Meeting for consideration of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2021. 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 and half year ended 30th September, 2021. 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 dividend of Rs. 15/- per equity share of face value of Re. 1/- each for the financial year ending 31st March, 2022. As intimated vide our letter dated 4th October, 2021, record date for the purpose of determining the entitlement of the shareholders for the interim dividend has been fixed as 27th, October 2021, and dividend will be paid to the shareholders on or after 12th November, 2021.

Please take the above information on record.

Thanking You.

Yours faithfully,

For Hindustan Unilever Limited

DEVOPAM NARENDRA
BAJPAI

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NARENDRA BAJPAI
Date: 2021.10.19 13:37:59 +05'30'

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

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

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Limited Review Report on Unaudited Quarterly and Year-to-date 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 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 ('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. 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 SHREEKANT
GODBOLE
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Aniruddha Godbole

Partner

Membership No: 105149

ICAI UDIN: 21105149AAAAFI5481

Mumbai
19 October 2021

Registered Office:



Hindustan Unilever Limited

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

Unaudited Results for the quarter ended 30th September		Unaudited Results for the quarter ended 30th June	Particulars	Unaudited Results for six months ended 30th September		Audited Results for the year ended 31st March
2021	2020	2021		2021	2020	2021
12,516	11,276	11,730	Revenue from operations	24,246	21,682	45,311
208	166	185	Sale of products	393	320	685
113	151	67	Other operating revenue	180	307	513
12,837	11,593	11,982	Other income	24,819	22,309	46,509
			TOTAL INCOME			
4,092	4,107	3,551	EXPENSES			
2,229	1,499	2,223	Cost of materials consumed	7,643	7,682	14,951
(163)	(231)	131	Purchases of stock-in-trade	4,452	3,185	7,117
582	559	618	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(32)	(405)	(391)
26	29	11	Employee benefits expenses	1,200	1,151	2,229
265	249	244	Finance costs	37	58	108
			Depreciation and amortisation expenses	509	491	1,012
1,215	1,139	1,024	Other expenses			
1,637	1,500	1,521	Advertising and promotion	2,239	1,936	4,737
9,883	8,851	9,323	Others	3,158	2,940	6,029
			TOTAL EXPENSES	19,206	17,038	35,792
2,954	2,742	2,659	Profit before exceptional items and tax	5,613	5,271	10,717
(0)	(81)	(26)	Exceptional items [net credit/ (charge)]	(26)	(199)	(227)
2,954	2,661	2,633	Profit before tax	5,587	5,072	10,490
			Tax expenses			
(714)	(619)	(540)	Current tax	(1,254)	(1,220)	(2,458)
(53)	(33)	(32)	Deferred tax credit/(charge)	(85)	38	(78)
2,187	2,009	2,061	PROFIT FOR THE PERIOD (A)	4,248	3,890	7,954
			OTHER COMPREHENSIVE INCOME			
1	2	2	Items that will not be reclassified subsequently to profit or loss	3	4	(3)
(0)	(0)	(0)	Remeasurements of the net defined benefit plans	(0)	(1)	1
			Items that will be reclassified subsequently to profit or loss			
(7)	0	(0)	Fair value of debt instruments through other comprehensive income	(7)	0	(0)
2	(0)	0	Tax on above	2	(0)	0
39	0	3	Fair value of cash flow hedges through other comprehensive income	42	32	70
(8)	(9)	4	Tax on above	(4)	(38)	(47)
27	(7)	9	OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	36	(3)	21
2,214	2,002	2,070	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	4,284	3,887	7,975
235	235	235	Paid up Equity Share Capital (Face value Re. 1 per share)	235	235	235
			Other Equity			47,199
			Earnings per equity share (Face value of Re. 1 each)			
9.31	8.55	8.77	Basic (in Rs.)	18.08	16.56	33.85
9.31	8.55	8.77	Diluted (in Rs.)	18.08	16.56	33.85

STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs in Crores)

Unaudited Results for the quarter ended 30th September		Unaudited Results for the quarter ended 30th June	Particulars	Unaudited Results for six months ended 30th September		Audited Results for the year ended 31st March
2021	2020	2021		2021	2020	2021
			Segment Revenue (Sales and Other operating income)			
3,838	3,318	3,797	- Home Care	7,635	6,710	13,959
5,000	4,535	4,573	- Beauty & Personal Care	9,573	8,574	17,964
3,622	3,379	3,319	- Foods & Refreshment	6,941	6,337	13,204
264	210	226	- Others (includes Exports, Consignment, etc.)	490	381	869
12,724	11,442	11,915	Total Segment Revenue	24,639	22,002	45,996
			Segment Results			
728	678	662	- Home Care	1,390	1,315	2,773
1,390	1,328	1,287	- Beauty & Personal Care	2,677	2,462	5,127
664	559	600	- Foods & Refreshment	1,264	1,141	2,189
85	55	54	- Others (includes Exports, Consignment, etc.)	139	104	223
2,867	2,620	2,603	Total Segment Results	5,470	5,022	10,312
(0)	(81)	(26)	Add/(Less): Exceptional Items [net credit/ (charge)]	(26)	(199)	(227)
(26)	(29)	(11)	Less: Finance Costs	(37)	(58)	(108)
113	151	67	Add/(Less): Finance Income and Other unallocable income net of unallocable expenditure	180	307	513
2,954	2,661	2,633	Total Profit Before Tax	5,587	5,072	10,490
			Segment Assets			
3,510	3,102	3,222	- Home Care	3,510	3,102	3,175
5,874	5,823	5,388	- Beauty & Personal Care	5,874	5,823	5,524
49,533	49,543	49,229	- Foods & Refreshment	49,533	49,543	49,509
497	352	498	- Others (includes Exports, Consignment, etc.)	497	352	466
9,141	8,088	8,181	- Unallocable corporate assets	9,141	8,088	9,442
68,555	66,908	66,518	Total Assets	68,555	66,908	68,116
			Segment Liabilities			
3,431	3,293	3,426	- Home Care	3,431	3,293	3,404
5,570	5,478	5,380	- Beauty & Personal Care	5,570	5,478	5,535
3,451	3,169	3,246	- Foods & Refreshment	3,451	3,169	3,358
286	227	328	- Others (includes Exports, Consignment, etc.)	286	227	334
8,121	8,097	8,649	- Unallocable corporate liabilities	8,121	8,097	8,051
20,859	20,264	21,029	Total Liabilities	20,859	20,264	20,682

1. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. "Other unallocable income net of unallocable expense" 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 September 2021, 30th June 2021, 31st March 2021 and 30th September 2020. 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



Hindustan Unilever Limited

STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

(Rs in Crores)

Statement of Assets and Liabilities		Unaudited	Audited
		As at 30th September, 2021	As at 31st March, 2021
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	5,814	5,786
	Capital work-in-progress	697	623
	Goodwill	17,316	17,316
	Other intangible assets	27,914	27,925
	Financial assets		
	- Investments in subsidiaries, associates and joint venture	610	310
	- Investments	2	2
	- Loans	347	385
	- Other financial assets	742	748
	Non-current tax assets (net)	1,251	1,200
	Other non-current assets	211	181
	Total - Non-current assets	54,904	54,476
2	Current assets		
	Inventories	3,392	3,383
	Financial assets		
	- Investments	2,127	2,683
	- Trade receivables	2,039	1,648
	- Cash and cash equivalents	2,410	1,740
	- Bank balances other than cash and cash equivalents mentioned above	1,844	2,581
	- Other financial assets	1,225	1,150
	Other current assets	597	438
	Assets held for sale	17	17
	Total - Current assets	13,651	13,640
	TOTAL - ASSETS	68,555	68,116
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity share capital	235	235
	Other equity	47,461	47,199
	Total - Equity	47,696	47,434
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	- Lease liabilities	731	679
	- Other financial liabilities	228	266
	Provisions	1,546	1,551
	Deferred tax liabilities (net)	6,074	5,986
	Non-current tax liabilities (net)	1,293	1,359
	Total - Non-current liabilities	9,872	9,841
	Current liabilities		
	Financial liabilities		
	- Lease liabilities	269	264
	- Trade payables		
	total outstanding dues of micro enterprises and small enterprises	63	64
	total outstanding dues of creditors other than micro enterprises and small enterprises	8,738	8,563
	- Other financial liabilities	821	892
	Other current liabilities	580	567
	Provisions	416	491
	Current tax liabilities (net)	100	-
	Total - Current liabilities	10,987	10,841
	TOTAL - EQUITY AND LIABILITIES	68,555	68,116

Note: Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR SIX MONTHS ENDED 30TH SEPTEMBER, 2021

		(Rs in Crores)	
		Six months ended 30th September, 2021	Six months ended 30th September, 2020
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before tax	5,587	5,072
	Adjustments for:		
	Depreciation and amortisation expenses	518	532
	(Profit) / loss on sale of property, plant and equipment	2	8
	Government grant accrued (net)	-	(13)
	Contingent consideration true up for business combination	-	(4)
	Finance income	(88)	(216)
	Dividend income	(60)	(59)
	Other non operating income - Fair value (gain)/loss on investments	(32)	(32)
	Interest Expense	37	58
	Provision for expenses on employee stock options	-	2
	Profit on sale of brand rights	(29)	-
	Inventory written off net of Provision/(write back) for Inventory	88	95
	Bad debts/assets written off net of Provision/(write back)	(2)	11
	Mark-to-market (gain)/loss on derivative financial instruments	1	22
	Cash generated from operations before working capital changes	6,022	5,476
	Adjustments for:		
	(Increase)/decrease in Non-Current Assets	(3)	(12)
	(Increase)/decrease in Current Assets	(575)	(765)
	(Increase)/decrease in Inventories	(97)	(297)
	Increase/(decrease) in Non-Current Liabilities	3	30
	Increase/(decrease) in Current Liabilities	23	368
	Cash generated from operations	5,373	4,800
	Taxes paid (net of refunds)	(1,272)	(905)
	Net cash generated from operating activities - [A]	4,101	3,895
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of property, plant and equipment	(365)	(248)
	Sale proceeds of property, plant and equipment	0	6
	Purchase of Intangible assets	(0)	(3,422)
	Investment in subsidiary	(300)	(60)
	Contingent consideration paid on business combination	(41)	(29)
	Purchase of current investments	(27,783)	(16,265)
	Sale Proceeds of current investments	28,364	15,979
	Stamp duty on issue of Equity Shares	-	(44)
	Loans given to subsidiaries	(201)	(25)
	Loans repaid by subsidiaries	233	56
	Investment in term deposits (having original maturity of more than 3 months)	(1,673)	-
	Redemption/maturity of term deposits (having original maturity of more than 3 months)	2,418	4,004
	Interest received	82	189
	Dividend received from subsidiaries	60	59
	Net cash generated from investing activities - [B]	794	200
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Dividends paid	(3,994)	(5,521)
	Principal payment of lease liabilities	(192)	(164)
	Interest paid on lease liabilities	(38)	(35)
	Interest paid other than on lease liabilities	(1)	(3)
	Proceeds from share allotment under employee stock options/ performance share schemes	0	0
	Net cash used in financing activities - [C]	(4,225)	(5,723)
	Net increase/(decrease) in cash and cash equivalents - [A+B+C]	670	(1,628)
	Add: Cash and cash equivalents at the beginning of the period	1,740	3,130
	Add: Cash acquired under Business Combination	-	300
	Cash and cash equivalents at the end of the period	2,410	1,802

Note: The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Notes:

1. Total sales grew by 11% during the quarter. Underlying domestic consumer business sales grew by 11% during the quarter.
2. Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter at Rs. 3,132 crores (SQ 20: Rs. 2,869 crores) grew by 9%. EBITDA margin declined by 40 bps vs SQ 20.
3. Profit after tax before exceptional items for the quarter at Rs. 2,187 (SQ 20: Rs. 2,035 crores) grew by 7%.
4. Exceptional items in SQ 21 include restructuring expenses of Rs. 6 crores (SQ 20: Rs. 69 crores) and acquisition and disposal related cost of Rs. 25 crores (SQ 20: Rs. 17 crores), profit on sale of Dalda brand rights in the remaining geographies outside India Rs. 29 crores (SQ 20: Nil) and profit on sale of surplus properties Rs. 2 crores (SQ 20: Rs. 5 crores).
5. Profit after tax for the quarter at Rs. 2,187 crores (SQ 20: Rs. 2,009 crores) grew by 9%.
6. The Board of Directors declared an interim dividend of Rs. 15/- per equity share of face value of Re.1/- each for the financial year ending 31st March 2022 at its meeting held on 19th October 2021. The record date for the purpose of determining the entitlement for payment of interim dividend is fixed as 27th October 2021.
7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 19th October 2021.
8. The statutory auditors have issued an unmodified report on the above results.
9. The text of the above statement was approved by the Board of Directors at their meeting held on 19th October 2021.

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: 19th October 2021

By order of the Board of Directors

SANJIV MEHTA

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Sanjiv Mehta
Chairman and Managing Director
[DIN: 06699923]

**ANIRUDDHA
SHREEKANT
GODBOLE**

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ANIRUDDHA SHREEKANT
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Date: 2021.10.19 13:20:04
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B S R & Co. LLP

Chartered Accountants

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Western Express Highway,
Goregaon (East), Mumbai - 400 063

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Limited Review Report on Unaudited Quarterly and Year-to-date 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 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“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.

Registered Office:

Limited Review Report on Unaudited Quarterly and Year-to-date 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. 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 6 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.
6. 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 assets of Rs. 354 crores as at 30 September 2021 and total revenue of Rs. 127 crores and Rs. 227 crores, total net profit after tax of Rs. 20 crores and Rs. 35 crores total comprehensive income of Rs. 20 crores and Rs. 35 crores, for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and cash flows (net) of Rs. 9 crores for the period from 1 April 2021 to 30 September 2021, as considered in the consolidated unaudited financial results. 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

**ANIRUDDHA
SHREEKANT
GODBOLE**

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SHREEKANT GODBOLE
Date: 2021.10.19 13:20:33
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Aniruddha Godbole
Partner

Mumbai
19 October 2021

Membership No: 105149
ICAI UDIN: 21105149AAAAFJ2524

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

(Rs in Crores)

Unaudited Results for the quarter ended 30th September		Unaudited Results for the quarter ended 30th June	Particulars	Unaudited Results for six months ended 30th September		Audited Results for the year ended 31st March
2021	2020	2021		2021	2020	2021
12,812	11,510	11,996	Revenue from operations	24,808	22,080	46,269
19	10	8	Sale of products	27	12	52
215	163	190	Sale of services	405	322	707
53	93	66	Other operating revenue	119	247	410
13,099	11,776	12,260	Other income	25,359	22,661	47,438
4,242	4,279	3,680	TOTAL INCOME			
2,239	1,442	2,232	EXPENSES			
(160)	(229)	133	Cost of materials consumed	7,922	7,964	15,432
620	588	654	Purchases of stock-in-trade	4,471	3,094	7,121
28	31	13	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(27)	(402)	(405)
281	265	260	Employee benefits expenses	1,274	1,212	2,358
1,226	1,144	1,029	Finance costs	41	62	117
1,653	1,534	1,545	Depreciation and amortisation expenses	541	522	1,074
10,129	9,054	9,546	Other expenses	2,255	1,944	4,754
2,970	2,722	2,714	Advertising and promotion	3,198	2,982	6,142
(5)	(83)	(27)	Others	19,675	17,378	36,593
2,965	2,639	2,687	TOTAL EXPENSES			
(728)	(633)	(556)	Profit before exceptional items and tax	5,684	5,283	10,845
(55)	(32)	(31)	Exceptional items [net credit/ (charge)]	(32)	(202)	(239)
2,182	1,974	2,100	Profit before tax from continuing operations	5,652	5,081	10,606
3	0	(0)	Tax expenses			
-	-	-	Current tax	(1,284)	(1,246)	(2,520)
3	0	(0)	Deferred tax credit/(charge)	(86)	36	(86)
2,185	1,974	2,100	Profit after tax from continuing operations (A)	4,282	3,871	8,000
			Profit/(Loss) from discontinued operations before tax	3	0	(1)
			Tax expenses of discontinued operations	-	-	-
			Profit/(Loss) from discontinued operations after tax (B)	3	0	(1)
			PROFIT FOR THE PERIOD (A+B)	4,285	3,871	7,999
			OTHER COMPREHENSIVE INCOME			
			Items that will not be reclassified subsequently to profit or loss			
1	2	2	Remeasurements of the net defined benefit plans	3	4	(3)
(0)	(0)	(0)	Tax on above	(0)	(1)	1
			Items that will be reclassified subsequently to profit or loss			
(7)	0	(0)	Fair value of debt instruments through other comprehensive income	(7)	0	(0)
2	(0)	0	Tax on above	2	(0)	0
39	0	3	Fair value of cash flow hedges through other comprehensive income	42	32	70
(8)	(9)	4	Tax on above	(4)	(38)	(47)
27	(7)	9	OTHER COMPREHENSIVE INCOME FOR THE PERIOD (C)	36	(3)	21
2,212	1,967	2,109	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B+C)	4,321	3,868	8,020
			Net Profit attributable to			
2,181	1,974	2,097	a) Owners of the company	4,278	3,872	7,995
4	(0)	3	b) Non-controlling interest	7	(1)	4
			Other comprehensive income attributable to			
27	(7)	9	a) Owners of the company	36	(3)	21
(0)	-	0	b) Non-controlling interest	(0)	-	0
			Total comprehensive income attributable to			
2,208	1,967	2,106	a) Owners of the company	4,314	3,869	8,016
4	(0)	3	b) Non-controlling interest	7	(1)	4
235	235	235	Paid up Equity Share Capital (Face value Re. 1 per share)	235	235	235
			Other Equity			47,439
			Earnings per equity share from continuing operations (Face value of Re. 1 each)			
9.27	8.40	8.92	Basic (in Rs.)	18.19	16.48	34.03
9.27	8.40	8.92	Diluted (in Rs.)	18.19	16.48	34.03
			Earnings per equity share from discontinued operations (Face value of Re. 1 each)			
0.01	0.00	(0.00)	Basic (in Rs.)	0.01	0.00	(0.00)
0.01	0.00	(0.00)	Diluted (in Rs.)	0.01	0.00	(0.00)
			Earnings per equity share from continuing and discontinued operations (Face value of Re. 1 each)			
9.28	8.40	8.92	Basic (in Rs.)	18.20	16.48	34.03
9.28	8.40	8.92	Diluted (in Rs.)	18.20	16.48	34.03

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs in Crores)

Unaudited Results for the quarter ended 30th September		Unaudited Results for the quarter ended 30th June	Particulars	Unaudited Results for six months ended 30th September		Audited Results for the year ended 31st March
2021	2020	2021		2021	2020	2021
3,838	3,318	3,797	Segment Revenue (Sales and Other operating income)	7,635	6,710	13,957
5,026	4,550	4,585	- Home Care	9,611	8,593	18,038
3,622	3,379	3,319	- Beauty & Personal Care	6,941	6,337	13,204
560	436	493	- Foods & Refreshment	1,053	774	1,829
13,046	11,683	12,194	- Others (includes Exports, Consignment, etc.)	25,240	22,414	47,028
			Total Segment Revenue			
728	678	662	Segment Results	1,390	1,315	2,773
1,399	1,328	1,287	- Home Care	2,686	2,452	5,134
664	559	600	- Beauty & Personal Care	1,264	1,141	2,189
154	95	112	- Foods & Refreshment	266	190	456
2,945	2,660	2,661	- Others (includes Exports, Consignment, etc.)	5,606	5,098	10,552
(5)	(83)	(27)	Total Segment Results	(32)	(202)	(239)
(28)	(31)	(13)	Add/(Less): Exceptional Items [net credit/(charge)]	(41)	(62)	(117)
53	93	66	Less: Finance Costs	119	247	410
2,965	2,639	2,687	Add/(Less): Finance Income and Other unallocable income net of unallocable expenditure	5,652	5,081	10,606
			Total Profit Before Tax From Continuing Operations			
3,665	3,102	3,222	Segment Assets	3,665	3,102	3,175
6,259	6,193	5,768	- Home Care	6,259	6,193	5,910
49,533	49,543	49,229	- Beauty & Personal Care	49,533	49,543	49,510
1,143	882	1,139	- Foods & Refreshment	1,143	882	1,068
8,776	7,932	7,866	- Others (includes Exports, Consignment, etc.)	8,776	7,932	9,094
69,376	67,652	67,224	- Unallocable corporate assets	69,376	67,652	68,757
			Total Assets			
3,474	3,293	3,426	Segment Liabilities	3,474	3,293	3,404
5,688	5,558	5,488	- Home Care	5,688	5,558	5,636
3,451	3,169	3,246	- Beauty & Personal Care	3,451	3,169	3,358
590	489	611	- Foods & Refreshment	590	489	608
8,188	8,297	8,665	- Others (includes Exports, Consignment, etc.)	8,188	8,297	8,057
21,391	20,806	21,436	- Unallocable corporate liabilities	21,391	20,806	21,063
			Total Liabilities			

Notes:

1. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. "Other unallocable income net of unallocable expense" 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 September 2021, 30th June 2021, 31st March 2021 and 30th September 2020. Unallocable corporate assets, unallocable corporate liabilities mainly represent investment of surplus funds, cash and bank balances and tax assets and liabilities.

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Email: levercare.shareholder@unilever.com



Hindustan Unilever Limited

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

(Rs in Crores)

Statement of Assets and Liabilities		Unaudited As at 30th September, 2021	Audited As at 31st March, 2021
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	6,159	6,116
	Capital work-in-progress	922	745
	Goodwill	17,316	17,316
	Other intangible assets	27,917	27,930
	Goodwill on consolidation	81	81
	Financial assets		
	- Investments	2	2
	- Loans	105	111
	- Other financial assets	751	757
	Non-current tax assets (net)	1,296	1,246
	Deferred tax assets (net)	17	17
	Other non-current assets	243	219
	Total Non-current assets	54,809	54,540
2	Current assets		
	Inventories	3,562	3,579
	Financial assets		
	- Investments	2,306	2,707
	- Trade receivables	2,236	1,758
	- Cash and cash equivalents	2,514	1,842
	- Bank balances other than cash and cash equivalents mentioned above	1,993	2,629
	- Other financial assets	1,248	1,188
	Current tax assets (net)	3	-
	Other current assets	688	497
	Assets held for sale	17	17
	Total - Current assets	14,567	14,217
	TOTAL - ASSETS	69,376	68,757
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity share capital	235	235
	Other equity	47,723	47,439
	Non-controlling interest	27	20
	Total - Equity	47,985	47,694
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	- Lease liabilities	789	731
	- Other financial liabilities	257	296
	Provisions	1,581	1,578
	Deferred tax liabilities (net)	6,075	5,988
	Non-current tax liabilities (net)	1,299	1,367
	Total - Non-current liabilities	10,001	9,960
	Current liabilities		
	Financial liabilities		
	- Borrowings	55	-
	- Lease liabilities	285	278
	- Trade payables		
	total outstanding dues of micro enterprises and small enterprises	66	67
	total outstanding dues of creditors other than micro enterprises and small enterprises	8,940	8,735
	- Other financial liabilities	903	928
	Other current liabilities	608	588
	Provisions	430	507
	Current tax liabilities (net)	103	-
	Total - Current liabilities	11,390	11,103
	TOTAL - EQUITY AND LIABILITIES	69,376	68,757

Note: Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.



Hindustan Unilever Limited

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR SIX MONTHS ENDED 30TH SEPTEMBER, 2021

(Rs in Crores)

	Six Months ended 30th September, 2021	Six Months ended 30th September, 2020
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax from continuing operations	5,652	5,081
Adjustments for:		
Depreciation and amortisation expenses	550	567
(Profit) / loss on sale of property, plant and equipment	2	9
Government grant accrued (net)	-	(13)
Contingent Consideration true up for business combination	-	(4)
Finance Income	(84)	(213)
Other non operating income - Fair value (gain)/loss on investments	(35)	(34)
Interest expense	41	62
Provision for expenses on employee stock options	-	2
Profit on sale of brand rights	(29)	-
Inventory written off net of Provision/(write back) for Inventory	88	99
Bad debts/assets written off net of Provision/(write back)	(2)	23
Mark-to-market (gain)/loss on derivative financial instruments	1	19
Cash Generated from operations before working capital changes	6,184	5,598
Adjustments for:		
(Increase)/decrease in Non-Current assets	(3)	(16)
(Increase)/decrease in Current Assets	(679)	(792)
(Increase)/decrease in Inventories	(71)	(347)
Increase/(decrease) in Non-Current Liabilities	(12)	26
Increase/(decrease) in Current Liabilities	100	398
Cash generated from operations	5,519	4,867
Taxes paid (net of refunds)	(1,304)	(902)
Profit from discontinued operations	3	0
Net cash generated from operating activities - [A]	4,218	3,965
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(480)	(276)
Sale proceeds of property, plant and equipment	0	6
Purchase of Intangible assets	(0)	(3,422)
Contingent Consideration paid on business combination	(41)	(29)
Purchase of current investments	(28,226)	(17,294)
Sale of current investments	28,655	16,961
Stamp duty on issue of Equity shares	-	(44)
Investment in term deposits (having original maturity of more than 3 months)	(1,787)	(21)
Redemption/maturity of term deposits (having original maturity of more than 3 months)	2,430	4,012
Interest received	78	184
Net cash generated from investing activities - [B]	629	77
C CASH FLOW FROM FINANCING ACTIVITIES:		
Dividends paid	(3,994)	(5,521)
Amount borrowed for short term purpose	55	188
Principal payment of lease liabilities	(194)	(170)
Interest paid on lease liabilities	(41)	(37)
Interest paid other than on lease liabilities	(1)	(4)
Proceeds from share allotment under employee stock options/ performance share schemes	0	0
Net cash used in financing activities - [C]	(4,175)	(5,544)
Net increase/(decrease) in cash and cash equivalents - [A+B+C]	672	(1,502)
Add: Cash and cash equivalents at the beginning of the period	1,842	3,216
Add: Cash acquired under Business Combination	-	300
Cash and cash equivalents at the end of the period	2,514	2,014

Note: The above Consolidated Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 19th October 2021.
2. The statutory auditors have issued an unmodified report on the above results.
3. The text of the above statement was approved by the Board of Directors at their meeting held on 19th October 2021.

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: 19th October 2021

By order of the Board of Directors

**SANJIV
MEHTA**

Sanjiv Mehta
Chairman and Managing Director
[DIN: 06699923]

Digitally signed by
SANJIV MEHTA
Date: 2021.10.19 13:05:54
+05'30'

**ANIRUDDHA
SHREEKANT
GODBOLE**

Digitally signed by
ANIRUDDHA SHREEKANT
GODBOLE
Date: 2021.10.19
13:21:06 +05'30'

STANDALONE RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2021

11% DOMESTIC CONSUMER GROWTH, 9% PROFIT AFTER TAX GROWTH

Mumbai, 19th October 2021: Hindustan Unilever Limited announced its results for the quarter ended 30th September 2021.

September Quarter 2021: Robust broad-based performance in a challenging environment

HUL delivered a strong performance in this quarter with Domestic Consumer Growth of 11% and Profit After Tax (PAT) growth of 9%. Performance was broad based with all 3 divisions growing competitively. Business fundamentals remained strong with more than three-fourths of the business gaining market share and penetration.

Home Care:

Home Care grew 15% driven by high double-digit growth in Fabric Wash. Household care continued to perform well and grew on a strong base. Liquids and Fabric Sensations continue to outperform. Calibrated price increases were taken across Fabric Wash and Household Care portfolios to partly offset the high inflation in input costs. Extending its Clean Future journey, 'Surf Excel Matic' has transitioned to bottles made from 50% recycled plastic while using 100% biodegradable actives in its formulation. Home Care also launched 'Smart Fill' machines to empower consumers to reduce plastic waste.

Beauty & Personal Care:

Beauty & Personal Care grew 10% led by Skin Care, Colour Cosmetics and Hair Care. Contextual communications in Hair Care continue to yield good results as it delivered another quarter of strong performance. Skin Care and Colour Cosmetics delivered high double-digit growths as mobility improved. Soaps grew on a high base led by strong growths in beauty and premium segment. Hand Hygiene portfolio declined against a strong prior year comparator. 'VWash' had another strong quarter. A calibrated approach towards price increase has helped protect the business model as vegetable oil prices remain at elevated levels. During this quarter 'Pond's Gold Beauty' range, limited edition lip colours in 'Lakme' and 'Vaseline Lip Therapy' range were launched. Premium beauty brands 'Lakme', 'Simple' and now 'Love Beauty and Planet' are also available on dedicated D2C platforms. Lakme saw 30% of its sales come through digital platforms.

Foods & Refreshment:

Foods & Refreshment grew at 7% against a strong prior year comparator. Tea grew on a very strong base and further strengthened its market leadership. Focus on market development in Nutrition is yielding good results. Health Food Drinks volumes grew double-digit and it continued to gain penetration sequentially. Ice Creams recovered strongly driven by effective communications and innovations. Foods had a soft quarter on the back of high teens growth in the base period. 'Kissan Peanut Butter' and 'Hellman's Mayonnaise' innovations are picking up momentum. In this quarter, 'Horlicks' expanded its high sciences range with the launch of 'Horlicks Diabetes Plus'.

Operating margins:

EBITDA margin was stepped up sequentially vs JQ'21 and is at 25%. PAT at Rs. 2,187 Crores increased by 9% year-on-year. We continue to invest behind building our brands, portfolio and future-fit capabilities. Our focused actions on Net Revenue Management and savings have enabled us to manage inflationary pressures and deliver a healthy bottom-line performance.

Interim dividend: The Board of Directors has declared an interim dividend of Rs.15/- per share for year ending 31st March 2022.

Sanjiv Mehta, Chairman and Managing Director commented: 'September quarter witnessed a sequential improvement in trading conditions, albeit remained challenging with unprecedented levels of input cost inflation and subdued consumer sentiments. In this backdrop, we have delivered a strong performance growing topline in double digits and stepping up profitability sequentially. Large parts of our business continue to gain market shares and penetration. Calibrated price increases and laser sharp focus on savings has helped us protect our business model while ensuring the right price-value equation for our consumers. Through our 'Re-Imagine HUL' programme, we have further strengthened the digital capabilities across our organisation. We are making significant progress in our sustainable living journey. We are on track to collect and process more plastic waste than we sell in our packaging this year through our network of partners.'

Looking forward, we remain cautiously optimistic about demand recovery. In these times of uncertainty and unprecedented input cost inflation, we continue to firmly focus in delivering Consistent, Competitive, Profitable and Responsible Growth.'

