



## Hindustan Unilever Limited

Hindustan Unilever Limited  
Unilever House  
B D Sawant Marg  
Chakala, Andheri East  
Mumbai 400 099

23<sup>rd</sup> July, 2012

Tel: +91 (22) 3983 0000  
Web: www.hul.co.in

Stock Code- BSE: 500696  
NSE: HINDUNILVR  
ISIN: INE030A01027

Bombay Stock Exchange 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, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra – Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

### **Sub: Unaudited Financial Results for the quarter ended 30th June, 2012**

Dear Sir,

This is further to our letter dated 10<sup>th</sup> July, 2012, wherein we had intimated to the Exchange, the date of Board Meeting for consideration of unaudited financial results for the quarter ended 30<sup>th</sup> June, 2012.

Pursuant to the Listing Agreement, we write to inform you that the Board of Directors in their meeting held today has approved the unaudited financial results for the quarter ended 30<sup>th</sup> June, 2012.

We attach herewith a copy of the approved unaudited quarterly financial results along with the limited review report of the auditors for the quarter ended 30<sup>th</sup> June, 2012. 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 the Listing Agreement.

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

Thanking You.

Yours faithfully,  
**For Hindustan Unilever Limited**

**Dev Bajpai**  
Executive Director – Legal &  
Company Secretary

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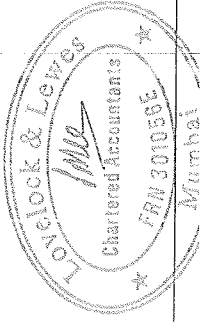
Hindustan Unilever Limited

**HINDUSTAN UNILEVER LIMITED****UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012**

| Particulars                                                                                         | Unaudited Results for the Quarter ended 30th June |                | Unaudited Results for the Quarter ended 31st March |                  | (Rs. in lakhs) |
|-----------------------------------------------------------------------------------------------------|---------------------------------------------------|----------------|----------------------------------------------------|------------------|----------------|
|                                                                                                     | 2012                                              | 2011           | 2012                                               | 2011             |                |
| <b>1.a. Net Sales from Operations (Net of excise duty) [sum of (i) to (iii)]</b>                    | <b>825,915</b>                                    | <b>549,591</b> | <b>566,048</b>                                     | <b>2,173,560</b> |                |
| i) Domestic FMCG - HPC                                                                              | 492,564                                           | 408,321        | 440,260                                            | 1,697,483        |                |
| ii) Domestic FMCG - Foods                                                                           | 106,997                                           | 96,713         | 101,436                                            | 391,897          |                |
| iii) Others                                                                                         | 59,551                                            | 505,034        | 541,696                                            | 2,085,380        |                |
| <b>1.b. Other Operating Income</b>                                                                  | <b>25,454</b>                                     | <b>44,557</b>  | <b>84,180</b>                                      | <b>38,077</b>    |                |
| <b>1. Total Income from operations (net) [1.a. + 1.b.]</b>                                          | <b>851,369</b>                                    | <b>594,145</b> | <b>650,228</b>                                     | <b>2,211,637</b> |                |
| <b>2. Expenses [sum of (a) to (g)]</b>                                                              | <b>637,877</b>                                    | <b>558,886</b> | <b>576,590</b>                                     | <b>2,211,637</b> |                |
| a) Cost of materials consumed                                                                       | 546,995                                           | 489,079        | 498,958                                            | 1,904,328        |                |
| b) Purchases of stock-in-trade                                                                      | 250,286                                           | 211,972        | 207,955                                            | 858,469          |                |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                    | 79,713                                            | 76,979         | 76,621                                             | 302,414          |                |
| d) Employee benefits expense                                                                        | 6,775                                             | 19,026         | 27,649                                             | 12,873           |                |
| e) Depreciation and amortisation expense                                                            | 33,286                                            | 28,623         | 27,513                                             | 110,728          |                |
| f) Advertising & Promotions                                                                         | 5,763                                             | 5,620          | 5,707                                              | 21,825           |                |
| g) Other expenses                                                                                   | 81,961                                            | 63,295         | 67,733                                             | 263,478          |                |
| <b>3. Profit from operations before other income, finance costs and exceptional items (1-2)</b>     | <b>213,492</b>                                    | <b>39,259</b>  | <b>73,635</b>                                      | <b>334,521</b>   |                |
| 4. Other income                                                                                     | 90,882                                            | 69,807         | 77,632                                             | 307,309          |                |
| <b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>          | <b>304,374</b>                                    | <b>109,066</b> | <b>151,267</b>                                     | <b>641,830</b>   |                |
| 6. Finance costs                                                                                    | 112,743                                           | 74,867         | 84,628                                             | 335,140          |                |
| <b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>    | <b>191,631</b>                                    | <b>34,199</b>  | <b>66,639</b>                                      | <b>306,690</b>   |                |
| 8. Exceptional items - net credit/(charge)                                                          | 2                                                 | 2              | 20                                                 | 124              |                |
| <b>9. Profit from Ordinary Activities Before Tax (7+8)</b>                                          | <b>191,633</b>                                    | <b>34,201</b>  | <b>66,661</b>                                      | <b>306,814</b>   |                |
| 10. Tax expense                                                                                     | 60,469                                            | 5,875          | 2,808                                              | 11,887           |                |
| <b>11. Net Profit from Ordinary Activities After Tax [9-10]</b>                                     | <b>131,164</b>                                    | <b>28,326</b>  | <b>63,853</b>                                      | <b>294,927</b>   |                |
| 12. Extraordinary items                                                                             | (39,555)                                          | (18,024)       | (18,755)                                           | (77,763)         |                |
| <b>13. Net Profit for the period (11+12)</b>                                                        | <b>91,609</b>                                     | <b>10,302</b>  | <b>45,098</b>                                      | <b>217,164</b>   |                |
| 14. Paid up Equity Share Capital (face value Re. 1 per share)                                       | 133,119                                           | 62,716         | 68,661                                             | 269,140          |                |
| 15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year         | 21,613                                            | 21,607         | 21,615                                             | 21,615           |                |
| <b>16.i Earnings Per Share (EPS) before extraordinary items (of Re. 1/- each) (not annualised):</b> |                                                   |                |                                                    |                  |                |
| (a) Basic - Rs.                                                                                     | 6.16                                              | 2.90           | 3.18                                               | 12.46            |                |
| (b) Diluted - Rs.                                                                                   | 6.16                                              | 2.90           | 3.18                                               | 12.45            |                |
| <b>16.ii Earnings Per Share (EPS) after extraordinary items (of Re. 1/- each) (not annualised):</b> |                                                   |                |                                                    |                  |                |
| (a) Basic - Rs.                                                                                     | 6.16                                              | 2.90           | 3.18                                               | 12.46            |                |
| (b) Diluted - Rs.                                                                                   | 6.16                                              | 2.90           | 3.18                                               | 12.45            |                |
| <b>A. PARTICULARS OF SHAREHOLDING</b>                                                               |                                                   |                |                                                    |                  |                |
| 1. Public Shareholding                                                                              |                                                   |                |                                                    |                  |                |
| - Number of Shares                                                                                  | 1,026,944,674                                     | 1,025,834,100  | 1,026,663,032                                      | 1,026,663,032    |                |
| - Percentage of Shareholding                                                                        | 47.50%                                            | 47.48%         | 47.50%                                             | 47.50%           |                |
| 2. Promoters and Promoter Group Shareholding                                                        |                                                   |                |                                                    |                  |                |
| a) Pledged/Encumbered                                                                               |                                                   |                |                                                    |                  |                |
| - Number of shares                                                                                  | Nil                                               | Nil            | Nil                                                | Nil              |                |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)            | Nil                                               | Nil            | Nil                                                | Nil              |                |
| b) Non-Encumbered                                                                                   |                                                   |                |                                                    |                  |                |
| - Number of shares                                                                                  | 1,134,849,460                                     | 1,134,849,460  | 1,134,849,460                                      | 1,134,849,460    |                |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)            | 100.00%                                           | 100.00%        | 100.00%                                            | 100.00%          |                |
| - Percentage of shares (as a % of the total share capital of the company)                           | 52.50%                                            | 52.52%         | 52.50%                                             | 52.50%           |                |

**B. INVESTOR COMPLAINTS**

|                                                | Quarter ended 30th June 2012 |
|------------------------------------------------|------------------------------|
| Pending at the beginning of the quarter        | Nil                          |
| Received during the quarter                    | 5                            |
| Disposed of during the quarter                 | 5                            |
| Remaining unresolved at the end of the quarter | Nil                          |

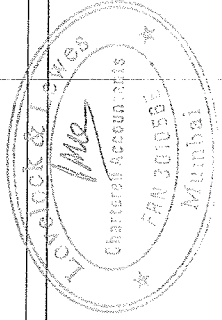


# SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT

| Particulars                                                                      | Unaudited Results for the Quarter ended |          | Unaudited Results for the Quarter ended |                 | Audited Results for the Year ended 31st March 2012 |
|----------------------------------------------------------------------------------|-----------------------------------------|----------|-----------------------------------------|-----------------|----------------------------------------------------|
|                                                                                  | 2012                                    | 2011     | 30th June 2012                          | 31st March 2012 |                                                    |
| <b>Segment Revenue (Sales and Other operating income)</b>                        |                                         |          |                                         |                 |                                                    |
| - Soaps and Detergents                                                           | 316,305                                 | 255,763  | 184,708                                 | 283,438         | 1,063,628                                          |
| - Personal Products                                                              | 158,226                                 | 153,330  | 65,407                                  | 153,330         | 658,536                                            |
| - Beverages                                                                      | 60,917                                  | 60,917   | 43,698                                  | 68,317          | 261,743                                            |
| - Packaged Foods                                                                 | 26,393                                  | 37,246   | 26,393                                  | 34,805          | 135,948                                            |
| - Others (includes Exports, Chemicals, Water, etc)                               | 636,514                                 | 46,341   | 636,514                                 | 25,954          | 89,686                                             |
| <b>Total Segment Revenue</b>                                                     |                                         | 558,493  |                                         | 575,884         | 2,209,539                                          |
| <b>Less: Inter Segment Revenue</b>                                               |                                         |          |                                         |                 |                                                    |
| <b>Net Segment Revenue</b>                                                       |                                         | 558,493  |                                         |                 |                                                    |
| <b>Segment Results (Profit before tax and interest from ordinary activities)</b> |                                         |          |                                         |                 |                                                    |
| - Soaps and Detergents                                                           | 38,523                                  | 23,606   | 47,557                                  | 32,008          | 123,327                                            |
| - Personal Products                                                              | 47,557                                  | 41,072   | 9,495                                   | 45,853          | 174,925                                            |
| - Beverages                                                                      | 2,478                                   | 7,540    | 2,478                                   | 9,838           | 36,668                                             |
| - Packaged Foods                                                                 | (433)                                   | 1,738    | (433)                                   | (371)           | 2,417                                              |
| - Others (includes Exports, Chemicals, Water, etc)                               | 97,630                                  | 2,366    | 97,630                                  | (1,123)         | (2,957)                                            |
| <b>Total Segment Results</b>                                                     |                                         | 76,322   |                                         | 85,905          | 334,380                                            |
| <b>Less: Finance Costs</b>                                                       |                                         | (2)      |                                         | (20)            | (124)                                              |
| <b>Add/(Less): Other unallocable income net of unallocable expenditure</b>       |                                         | 4,420    |                                         | 1,531           | 12,847                                             |
| <b>Total Profit Before Tax from ordinary activities</b>                          |                                         | 80,740   |                                         | 87,416          | 346,903                                            |
| <b>Capital Employed (Segment assets less Segment liabilities)</b>                |                                         |          |                                         |                 |                                                    |
| - Soaps and Detergents                                                           | (43,391)                                | (26,346) | (43,391)                                | (4,078)         | (4,078)                                            |
| - Personal Products                                                              | (26,705)                                | 1,688    | (26,705)                                | 2,545           | 2,545                                              |
| - Beverages                                                                      | 14,369                                  | 25,666   | 14,369                                  | 29,893          | 29,893                                             |
| - Packaged Foods                                                                 | 15,527                                  | 11,168   | 15,527                                  | 21,487          | 21,487                                             |
| - Others (includes Exports Chemicals, Water, etc)                                | (1,378)                                 | 12,676   | (1,378)                                 | (7,507)         | (7,507)                                            |
| <b>Total Capital Employed in segments</b>                                        |                                         | 24,852   |                                         | 42,440          | 42,440                                             |
| <b>Add: Unallocable corporate assets less corporate liabilities</b>              |                                         | 303,464  |                                         | 308,853         | 308,853                                            |
| <b>Total Capital Employed</b>                                                    |                                         | 328,316  |                                         | 351,293         | 351,293                                            |

## Notes on Segment Information

- Segment Revenue, Results and Capital Employed figures represent amounts identifiable to each of the segments. Other "unallocable income net of unallocable expenditure" includes interest/ dividend/ other financial income (net), expenses on common services not directly identifiable to individual segments, corporate expenses and exceptional items.  
Capital Employed figures are as at 30th June, 2012, 30th June, 2011 and 31st March 2012. Unallocable corporate assets less corporate liabilities mainly represent investment of surplus funds and cash and bank.
- Previous period figures have been re-grouped/restated wherever necessary to conform to this period's classification.



Notes:

1. Domestic Consumer Business (FMCG + Water) grew by 18.7% with a 20.6% growth in HPC and 10.6% growth in Foods businesses. Net Sales grew by 13.7% during the quarter.
2. Operating Profit (Profit from Operations before Other Income, Finance costs and Exceptional Items) for the quarter at Rs. 90,882 lakhs (JQ'11: Rs. 69,807 lakhs) grew by 30.2%.
3. Profit after tax from ordinary activities before Exceptional Items (refer note 5 below) for the quarter at Rs. 85,458 lakhs (JQ'11: Rs. 57,841 lakhs) grew by 47.7%.
4. Other income includes interest income, dividend income and net short term gain on sale of other non trade current investments aggregating to Rs. 11,241 Lakhs (JQ'11: Rs. 5,060 Lakhs), net long term gain on sale of other non trade investments of Rs. 7171 Lakhs (JQ'11: Rs. Nil) and interest on income tax refunds of Rs. 3,449 Lakhs (JQ'11: Rs. Nil).
5. Exceptional items, net credit in JQ'12 include profit on sale of properties Rs. 60,724 lakhs (JQ'11: Rs. 5,099 lakhs), restructuring costs of Rs. 255 lakhs (JQ'11: Rs. 595 lakhs), write back of provision pertaining to a brand disposed in an earlier year Rs. Nil (JQ'11: Rs. 957 lakhs) and profit on dilution of stake in erstwhile subsidiary Rs. Nil (JQ'11: Rs. 414 lakhs).
6. Taxation for the quarter includes write back of excess tax provisions of earlier years amounting to Rs. 1,583 lakhs (JQ'11: Rs. Nil).
7. In the last quarter of the previous financial year, the Company completed the transfer of its FMCG Exports business division into its wholly owned subsidiary Unilever India Exports Limited, through a court approved Scheme of Arrangement, with the appointed date of 1st April 2011. The table below shows the results of the current quarter, as reported without the demerged business, and the results of the corresponding quarter of previous year, as adjusted for the results of the demerged business, so as to facilitate a meaningful comparison. The results for MQ 12 and for the previous year ended 31st March 2012, are as reported without the demerged business:

|                    | Rs. In Lakhs                                      |                                |
|--------------------|---------------------------------------------------|--------------------------------|
|                    | Unaudited results for the quarter ended 30th June |                                |
|                    | 2012                                              | 2011                           |
|                    | As reported                                       | Comparable, adjusted for above |
| Total Income       | 637,877                                           | 532,369                        |
| Total Net Expenses | 465,193                                           | 453,762                        |
| Profit Before Tax  | 172,684                                           | 78,607                         |
| Tax Expense        | (39,565)                                          | (17,539)                       |
| Profit After Tax   | 133,119                                           | 61,068                         |

8. The current period figures in this statement have been reported in the format recommended as per the SEBI circular dated 16th April 2012. The comparative figures have also been accordingly restated to conform to the current period presentation.
9. The text of the above statement was approved by the Board of Directors at their meeting held on 23rd July, 2012.

**Limited Review:** The Limited Review by the Statutory Auditors for the quarter as required under clause 41 of the Listing Agreement has been completed and the related Report is being forwarded to the Stock Exchanges. This Report does not have any impact on the above Results and Notes which need to be explained.

For more details, visit our website at <http://www.hul.co.in>

By order of the Board

*Nitin Paranjpe*

Nitin Paranjpe  
Managing Director & CEO

Place: Mumbai  
Date: 23rd July, 2012



The Board of Directors  
Hindustan Unilever Limited  
Unilever House  
B.D.Sawant Marg, Chakala  
Andheri (East)  
Mumbai – 400 099

1. We have reviewed the accompanying statement of 'Un-audited standalone financial results for the quarter ended 30<sup>th</sup> June, 2012' in which are included the results for the quarter ended 30<sup>th</sup> June 2012 of Hindustan Unilever Limited, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial information is free of material misstatement.
3. 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lovelock & Lewes  
Firm Registration Number: 301056E  
Chartered Accountants



Pradip Kanakia  
Partner  
Membership Number: 39985

Mumbai  
July 23, 2012



Hindustan Unilever Limited

## RESULTS FOR JUNE QUARTER 2012

### **19% DOMESTIC CONSUMER SALES GROWTH; PAT (bei) UP 48 % IN JUNE QUARTER 2012**

Mumbai, July 23<sup>rd</sup>, 2012: Hindustan Unilever Limited announced its results for the quarter ending 30<sup>th</sup> June 2012.

During the quarter, the Domestic Consumer business grew at 19% with strong underlying volume growth of 9%. Both Home and Personal Care (HPC) and Foods registered double digit growth.

#### **Soaps and Detergents grew 24%; broad based and ahead of market**

Laundry sustained its robust growth trajectory with all brands growing in double digits across formats. Continued focus on driving upgradation saw the premium segment perform well with both Surf and Rin delivering double digit volume growth. Comfort fabric conditioners more than doubled during the quarter while Vim led the double digit growth in Household Care.

In Skin Cleansing, all segments and key brands grew in double digits. Dove and Pears continue to drive category premiumization while Lux accelerated its growth momentum. Liquids continued to build consumer franchise and grew strongly. The Axe brand was extended with the launch of the New Axe Bar Soap.

#### **Personal Products grew 17%; led by double digit volume growth**

In Skin Care, Fair & Lovely (FAL), Ponds and Lakme grew in double digits. FAL was relaunched during the quarter and Ponds performed well at the premium end led by Age Miracle. Other innovations include the introduction of Vaseline Heel Cream and relaunch of the Lakme Perfect Radiance range with revolutionary technology in skin lightening.

Hair delivered double digit growth across formats. Dove shampoo sustained its growth momentum with volumes more than doubling in the quarter. Hair conditioners continued to lead market development with sustained high growth.

In Oral Care, growth was stepped up to double digits. The Pepsodent Expert Protection range with advanced care benefits around whitening and sensitivity was launched towards the end of the quarter.

#### **Beverages grew 7%; strong growth in Coffee**

Tea growth was led by Modern Trade. Red Label delivered volume led double digit growth while emerging segments of Taj Mahal Tea Bags and Lipton Ice Tea grew well. Coffee sustained its growth momentum, with both Instant and Roast & Ground (R&G) doing well and the innovations in Bru continuing to lead category premiumization.

#### **Packaged Foods grew 17%; driven by core**

The growth in Kissan was led by volumes, with Ketchup posting its 11<sup>th</sup> consecutive quarter of double digit growth. While soups grew in double digits, actions are underway to step up growth in the rest of the Knorr portfolio. Kwality Walls had one of its strongest quarters on the strength of exciting innovations launched early in the season and continued focus on distribution expansion.

#### **Water business on track**

The Water business has delivered another quarter of strong growth. The portfolio was expanded with the launch of Pureit Advanced with patented germkill technology to provide the assurance of superior protection.

#### **Inflationary pressures continue with currency offsetting commodity**

Inflationary pressures during the quarter came primarily from currency depreciation. Cost pressures were managed dynamically through judicious pricing coupled with relentless focus on buying efficiencies and cost savings. Overall media intensity was up and A&P was maintained at competitive levels, higher by Rs 187 Crores (+160 bps) in the quarter.

#### **Profit After Tax (bei) up 48%**

Profit before interest and tax (PBIT) grew by 30% with PBIT margin improving 180 bps. Profit after tax but before exceptional items, PAT (bei), grew by 48% to Rs. 855 Crores during the quarter. Net Profit at Rs.1331 Crores grew 112% after accounting for an exceptional income of Rs 607 Crores arising from the sale of properties.

Harish Manwani, Chairman commented: "We have delivered another quarter of strong volume led growth with an improvement in margins. The environment continues to be challenging in terms of inflation and a general economic slowdown. In this context, we are implementing our strategy with even greater rigor and managing our business dynamically to remain competitive and cost efficient. We continue to drive innovation and execution to strengthen our core business while leading market development in the emerging categories."

