



Hindustan Unilever Limited

HINDUSTAN UNILEVER LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2012

STANDALONE		Particulars		STANDALONE		STANDALONE		CONSOLIDATED	
Unaudited Results for the Quarter ended 31st March	2011	Unaudited Results for the Quarter ended 31st December 2011	Particulars	2012	2011	2012	2011	Audited Results for the Year ended 31st March	2011
566,048	489,367	584,431	1.a. Net Sales from Operations (Net of excise duty) [sum of (i) to (iii)]	2,173,560	1,938,101	2,298,773	1,964,769		
448,024	362,391	447,061	i) Domestic FMCG - HPC	1,723,533	1,443,457	1,721,283	1,441,780		
101,436	94,148	96,401	ii) Domestic FMCG - Foods	391,897	347,151	391,897	347,151		
549,460	456,539	543,462	Domestic FMCG - Total (i+ii)	2,115,430	1,790,608	2,113,180	1,788,931		
16,588	32,628	40,968	iii) Others	58,130	147,493	85,593	175,838		
10,542	7,473	11,179	1.b. Other Operating Income	38,077	35,450	44,860	37,496		
576,590	496,840	595,610	1. Total Income from operations (net) [1.a. + 1.b.]	2,211,637	1,873,551	2,343,633	2,002,255		
498,958	438,183	504,243	2. Expenses [sum of (a) to (g)]	1,904,328	1,727,795	2,018,631	1,754,063		
207,955	211,108	234,603	a) Cost of materials consumed	858,489	755,049	948,701	779,687		
76,621	74,829	76,128	b) Purchases of stock-in-trade	302,414	281,813	291,949	289,275		
27,649	(19,517)	(2,738)	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12,873	(29,053)	9,515	(30,760)		
27,513	23,460	27,412	d) Employee benefits expense	110,728	96,126	120,094	101,486		
5,707	5,563	5,682	e) Depreciation and amortisation expense	21,825	22,083	23,354	22,929		
67,733	62,328	69,018	f) Advertising & Promotions	263,478	276,423	269,696	279,705		
85,780	80,412	94,138	g) Other expenses	334,521	325,354	355,322	331,741		
77,632	58,657	91,367	3. Profit from operations before other income, finance costs and exceptional items (1-2)	307,309	245,756	325,002	248,192		
6,996	6,031	8,008	4. Other Income	27,831	27,288	25,962	25,518		
84,628	64,688	99,375	5. Profit from ordinary activities before finance costs and exceptional items (3+4)	335,140	273,044	350,964	273,710		
20	2	45	6. Finance costs	124	124	165	101		
84,608	64,686	99,330	7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	335,016	273,020	350,799	273,609		
2,808	8,360	(1,238)	8. Exceptional items - credit/(charge)	11,887	20,683	11,369	22,082		
87,416	73,046	98,092	9. Profit from ordinary activities before tax (7+8)	346,903	293,703	362,168	295,691		
(18,755)	(18,755)	(22,711)	10. Tax expense	(77,763)	(63,104)	(82,154)	(65,028)		
69,661	56,918	75,381	11. Net Profit from ordinary activities After Tax (9+10)	269,140	230,599	280,014	230,663		
56,918	56,918	75,381	12. Extraordinary items	269,140	230,599	280,014	230,663		
56,918	56,918	75,381	13. Net Profit for the period (11+12)	269,140	230,599	280,014	230,663		
-	-	-	14. Share of profit of associates	-	-	-	-		
-	-	-	15. Minority Interest	-	-	-	-		
56,918	56,918	75,381	16. Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	269,140	230,599	279,066	229,605		
21,615	21,595	21,610	17. Paid up Equity Share Capital (face value Re. 1 per share)	21,615	21,595	21,615	21,595		
3.18	2.61	3.49	18. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	329,611	244,290	346,426	251,833		
3.18	2.61	3.49	19.i Earnings Per Share (EPS) before extraordinary items (of Re. 1/- each) (not annualised):	12.46	10.58	12.92	10.53		
3.18	2.61	3.49	(a) Basic - Rs.	12.45	10.56	12.91	10.52		
3.18	2.61	3.49	(b) Diluted - Rs.	12.46	10.58	12.92	10.53		
3.18	2.61	3.49	19.ii Earnings Per Share (EPS) after extraordinary items (of Re. 1/- each) (not annualised):	12.45	10.56	12.91	10.52		
3.18	2.61	3.49	(a) Basic - Rs.	12.45	10.56	12.91	10.52		
3.18	2.61	3.49	(b) Diluted - Rs.	12.45	10.56	12.91	10.52		
1,026,663,032	1,024,622,508	1,026,195,165	A. PARTICULARS OF SHAREHOLDING	1,026,663,032	1,024,622,508	1,026,663,032	1,024,622,508		
47.50%	47.45%	47.45%	1. Public Shareholding	47.50%	47.45%	47.50%	47.45%		
-	-	-	- Number of Shares	-	-	-	-		
-	-	-	- Percentage of Shareholding	-	-	-	-		
-	-	-	2. Promoters and Promoter Group Shareholding	-	-	-	-		
-	-	-	a) Pledged/Encumbered	-	-	-	-		
-	-	-	- Number of shares	-	-	-	-		
-	-	-	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-		
-	-	-	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-		
-	-	-	b) Non-Encumbered	-	-	-	-		
-	-	-	- Number of shares	-	-	-	-		
-	-	-	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-		
-	-	-	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-		
1,134,849,460	1,134,849,460	1,134,849,460	- Number of shares	1,134,849,460	1,134,849,460	1,134,849,460	1,134,849,460		
100.00%	100.00%	100.00%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%		
52.50%	52.50%	52.51%	- Percentage of shares (as a % of the total share capital of the company)	52.50%	52.55%	52.50%	52.55%		
1,134,849,460	1,134,849,460	1,134,849,460	B. INVESTOR COMPLAINTS	1,134,849,460	1,134,849,460	1,134,849,460	1,134,849,460		
100.00%	100.00%	100.00%	Pending at the beginning of the quarter	100.00%	100.00%	100.00%	100.00%		
52.50%	52.50%	52.51%	Received during the quarter	52.50%	52.55%	52.50%	52.55%		
52.50%	52.50%	52.51%	Disposed of during the quarter	52.50%	52.55%	52.50%	52.55%		
52.50%	52.50%	52.51%	Remaining unresolved at the end of the quarter	52.50%	52.55%	52.50%	52.55%		
1,134,849,460	1,134,849,460	1,134,849,460	Quarter ended 31st March 2012	1,134,849,460	1,134,849,460	1,134,849,460	1,134,849,460		
100.00%	100.00%	100.00%	Quarter ended 31st March 2012	100.00%	100.00%	100.00%	100.00%		
52.50%	52.50%	52.51%	Quarter ended 31st March 2012	52.50%	52.55%	52.50%	52.55%		



Hindustan Unilever Limited

HINDUSTAN UNILEVER LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2012

(Rs. in lakhs)

Statement of Assets and Liabilities		Standalone		Consolidated	
Particulars		Audited Results for the Year ended 31st March		Audited Results for the Year ended 31st March	
		2012	2011	2012	2011
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	21,615	21,595	21,615	21,595
	(b) Reserves and surplus	329,678	244,357	346,493	251,900
	(c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' funds	351,293	265,952	368,108	273,495
2	Share application money pending allotment	-	-	-	-
3	Minority interest *	-	-	1,830	1,458
4	Non-current liabilities				
	(a) Long-term borrowings	-	-	-	-
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long-term liabilities	32,969	21,920	33,167	21,923
	(d) Long-term provisions	66,695	66,387	67,430	67,366
	Sub-total - Non-current liabilities	99,664	88,307	100,597	89,289
5	Current liabilities				
	(a) Short-term borrowings	-	-	-	-
	(b) Trade payables	462,296	500,905	484,387	507,902
	(c) Other current liabilities	54,677	55,459	56,436	56,656
	(d) Short-term provisions	127,897	105,643	129,367	105,982
	Sub-total - Current liabilities	644,870	662,007	670,190	670,540
	TOTAL - EQUITY AND LIABILITIES	1,095,827	1,016,266	1,140,725	1,034,782
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	236,292	245,786	249,050	251,264
	(b) Goodwill on consolidation *	-	-	-	-
	(c) Non-current investments	18,631	12,058	7,025	4,841
	(d) Deferred tax assets (net)	21,424	20,966	20,991	20,737
	(e) Long-term loans and advances	39,618	40,031	38,082	40,427
	(f) Other non-current assets	-	-	-	-
	Sub-total - Non-current assets	315,965	318,841	315,148	317,269
2	Current assets				
	(a) Current investments	225,190	114,009	225,191	114,009
	(b) Inventories	251,665	281,077	266,737	287,569
	(c) Trade receivables	67,899	94,321	85,674	96,329
	(d) Cash and cash equivalents	183,004	162,847	199,643	177,568
	(e) Short-term loans and advances	48,579	41,635	44,611	38,262
	(f) Other current assets	3,525	3,536	3,721	3,776
	Sub-total - Current assets	779,862	697,425	825,577	717,513
	TOTAL - ASSETS	1,095,827	1,016,266	1,140,725	1,034,782

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

STANDALONE				STANDALONE		CONSOLIDATED	
Unaudited Results for the Quarter ended 31st March		Unaudited Results for the Quarter ended 31st March	Particulars	Audited Results for the Year ended 31st March		Audited Results for the Year ended 31st March	
2012	2011	2011		2012	2011	2012	2011
			Segment Revenue (Sales and Other operating income)				
	220,750	264,813	- Soaps and Detergents	1,063,628	880,106	1,063,628	880,118
	146,085	188,772	- Personal Products	684,586	585,039	700,876	585,727
	68,317	67,093	- Beverages	261,743	234,650	261,743	234,650
	31,737	30,666	- Packaged Foods	135,946	117,843	135,947	117,842
	34,138	43,606	- Others (includes Exports, Chemicals, Water, etc)	63,636	153,931	180,135	182,205
	496,180	594,950	Total Segment Revenue	2,209,539	1,971,569	2,342,329	2,000,542
	-	-	Less: Inter Segment Revenue		-		
	496,180	594,950	Net Segment Revenue	2,209,539	1,971,569	2,342,329	2,000,542
			Segment Results (Profit before tax and interest from ordinary activities)				
	16,504	35,589	- Soaps and Detergents	123,327	82,077	123,326	82,077
	36,519	48,812	- Personal Products	174,460	149,480	174,294	146,956
	9,928	10,518	- Beverages	36,668	35,776	36,668	35,776
	465	(597)	- Packaged Foods	2,417	2,987	2,417	2,987
	(371)	3,435	- Others (includes Exports, Chemicals, Water, etc)	(2,492)	1,143	5,683	1,143
	64,935	97,757	Total Segment Results	334,380	271,463	352,015	273,479
	(2)	(45)	Less: Finance costs	(124)	(24)	(185)	(101)
	8,113	380	Add/(Less): Other unallocable income net of unallocable expenditure	12,647	22,264	10,318	22,313
	73,046	98,092	Total Profit Before Tax from ordinary activities	346,903	293,703	362,168	295,691
			Capital Employed (Segment assets less Segment liabilities)				
	(36,558)	(48,307)	- Soaps and Detergents	(4,078)	(36,558)	(4,078)	(36,558)
	2,545	6,098	- Personal Products	2,545	15,068	9,978	12,350
	29,993	22,824	- Beverages	29,993	34,624	29,993	34,623
	13,345	18,500	- Packaged Foods	21,487	13,345	21,488	13,345
	16,964	9,606	- Others (includes Exports, Chemicals, Water, etc)	(7,507)	16,964	(1,874)	20,045
	42,440	8,721	Total Capital Employed in segments	42,440	43,443	55,507	43,805
	222,509	376,562	Add: Unallocable corporate assets less corporate liabilities	308,653	222,509	314,431	231,148
	265,952	385,283	Total Capital Employed in company	351,293	265,952	369,938	274,953

Registered Office : Unilever House, B. D. Sawant Marg, Chakala, Andheri (E), Mumbai 400 099

Notes:

- Domestic Consumer Business (FMCG + Water) grew by 20.5% with a 23.6% growth in HPC and 7.7% growth in Foods businesses. Net Sales grew by 15.7% during the quarter.
- Operating Profit (Profit from Operations before Other Income, Finance costs and Exceptional Items) for the quarter at Rs. 77632 lakhs (MQ'11: Rs. 58657 lakhs) grew by 32.3%.
- Profit after tax from ordinary activities before Exceptional Items (refer note 6 below) for the quarter at Rs. 66359 lakhs (MQ'11: Rs. 51457 lakhs) grew by 29.0%.
- During financial year 2011-12, Domestic Consumer Business (FMCG + Water) grew by 17.5%, Net Sales grew by 12.1% and Profit after tax from ordinary activities before Exceptional Items grew by 20.2%.
- Other income includes interest income, dividend income and net gain on sale of other non trade current investments.
- Exceptional items in MQ'12 include profit on sale of properties Rs. 3473 lakhs (MQ'11: Rs. 4778 lakhs), loss on sale of a stake in a subsidiary Rs. 68 lakhs (MQ'11: Rs. Nil), provision for retirement benefits of Rs. 578 lakhs arising out of change in actuarial assumptions (MQ'11: Rs. 3903 lakhs reduction), restructuring costs of Rs. 73 lakhs (MQ'11: Rs. 181 lakhs), write back of provision against advance to a wholly owned subsidiary of Rs. 668 lakhs (MQ'11: Rs. Nil), loss on capital reduction of a wholly owned subsidiary of Rs. 613 lakhs (MQ'11: Rs. Nil) and provision for expenses related to buyback of shares Rs. Nil (MQ'11: Rs. 140 lakhs).
- Taxation for the quarter includes adjustments of previous years amounting to a credit of Rs. 421 lakhs (MQ'11: charge of Rs. 630 lakhs). Taxation adjustments of previous years include, where applicable, interest, penalties, write back of excess tax provisions of earlier years, etc.
- In order to fully exploit the opportunity in exports market and to provide necessary focus, flexibility and speed to the business, the Board of Directors approved a Scheme of Arrangement (the 'Scheme') for transfer of the FMCG Exports Business Division (the 'demerged business undertaking') of the Company into its wholly owned subsidiary Unilever India Exports Limited ('UIEL') on 9th May, 2011 which subsequently was approved by the shareholders on 28th July, 2011. The Hon'ble High Court of Bombay sanctioned the Scheme with the appointed date of 1st April, 2011 vide an order dated 18th November, 2011, the certified copy of which was received by the company on 5th December, 2011. The Scheme became effective from 1st January, 2012 (the 'effective date') upon filing of the said order with the Registrar of Companies of Mumbai. In accordance with the Scheme, the above transfer of demerged business undertaking has been accounted by the company by recording the transfer of the relevant assets and liabilities of the demerged business undertaking at their book values as of the appointed date and the corresponding consideration received aggregating to Rs 70.12 Crores in the form of investment in the shares issued by UIEL (465,000 shares of Rs 10/- each issued at a premium of Rs 1498/- per share) resulting in no gain or loss to the company. Accordingly, the financial results of the demerged business undertaking do not form part of the unaudited financial results of the company for the quarter ended 31st March, 2012 and of the audited results of the company for the year ended 31st March, 2012. However, the unaudited results of the company for the quarter ended 31st December, 2011 and 31st March, 2011 and the audited results of the company for the year ended 31st March, 2011 included the results of the said demerged business undertaking and hence, to that extent, previous quarter and year figures are not comparable with the current quarter and year figures. Given below are the results of the company excluding the results of the demerged business undertaking for each of the periods represented:

STANDALONE			Rs. In Lakhs		
Unaudited Results for the quarter ended 31st March		Unaudited results for the quarter ended 31st December	Particulars	STANDALONE Audited results for the year ended	
2012	2011	2011		2012	2011
As reported	Comparable, adjusted for above	Comparable, adjusted for above		As reported	Comparable, adjusted for above
576,590	472,920	567,208	Total Income	2,211,637	1,879,624
489,174	401,985	472,813	Total Expenses	1,864,734	1,593,493
87,416	70,935	94,395	Profit Before Tax	346,903	286,131
(18,755)	(15,697)	(21,851)	Tax Expense	(77,763)	(61,512)
68,661	55,238	72,544	Profit After Tax	269,140	224,619

*** No impact on consolidated accounts as the FMCG Exports business division is demerged into a wholly owned subsidiary

9. The Board of Directors at their meeting held on Tuesday, 1st May, 2012 recommended a final dividend of Rs. 4.00 per share of Re.1 each, for the financial year ended 31st March, 2012. Together with the interim dividend of Rs. 3.50 per share paid on 22nd November, 2011, the total dividend for the financial year ended 31st March, 2012 works out to Rs. 7.50 per share of Re. 1/- each. Final dividend, subject to approval of shareholders, will be paid on or after Friday, 27th July, 2012.
10. The current period/year figures in this statement have been reported in the format recommended as per the SEBI circular dated 16 April 2012. The comparative figures have also been accordingly restated to conform with the current period presentation.
11. The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year excluding the results of the demerged business undertaking as mentioned in Note 8 above.
12. The text of the above statement was approved by the Board of Directors at their meeting held on 1st May, 2012.

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

By order of the Board



Nitin Paranjpe
Managing Director & CEO

Place: Mumbai
Date: 1st May, 2012

Notes on Segment Information

1. Segment Revenue, Results and Capital Employed figures represent amounts identifiable to each of the segments. Other "unallocable income net of unallocable expenditure" includes expenses on common services not directly identifiable to individual segments, corporate expenses, interest/ dividend/ other financial income (net) and exceptional items.

Capital Employed figures are as at 31st March 2012, 31st December 2011 and 31st March 2011. Unallocated corporate assets less corporate liabilities mainly represent investment of surplus funds and cash and bank.

2. Previous period figures have been re-grouped/restated wherever necessary to conform to this period's classification.





Hindustan Unilever Limited

Results for the Quarter and Financial year ending 31st March, 2012

20% DOMESTIC CONSUMER SALES GROWTH; PAT (bei) UP 29 % IN MARCH QUARTER

Mumbai, May 1st, 2012: Hindustan Unilever Limited announced results for the Quarter and Financial year ending 31st March 2012.

March Quarter 2012

During the quarter, Domestic Consumer business grew at 20% with strong underlying volume growth of 10%.

Soaps and Detergents grew 28%; broad based and ahead of market

Laundry delivered strong double digit growth across all brands. Momentum was sustained in both bars and powders with Rin benefiting from the bars re-launch in DQ'11. The focus on driving upgradation led to stepped up growth rates in Surf. During the quarter, Rin made a foray into the fabric blues segment with the launch of Rin perfect shine. Household Care delivered robust double digit growth led by Vim and Domex.

Skin Cleansing had broad based double digit growth across all price segments. Lux accelerated its momentum, delivering the third successive quarter of double digit growth post its re-launch. Lifebuoy clini-care 10 was launched with the breakthrough 'Activ Naturol Shield' technology to further strengthen its germ protection superiority in the hygiene segment.

Personal Products grew 17%; strong volume led

In Skin Care, Fair & Lovely (FAL), Ponds and Vaseline continued to grow in double digits. FAL growth was broad based with the FAL Menz variant more than doubling during the quarter. Vaseline grew on the back of a robust performance in lotions and Ponds performed well at the premium end. Innovations in the quarter were led by the re-launch of Ponds Age Miracle, FAL anti-Marks, FAL Under Eye Serum and Vaseline Menz.

In Hair Care, Dove, Sunsilk and Clear delivered double digit growth. Dove sustained its growth momentum and volumes doubled in the quarter. Conditioners continued to lead market development with growth in high double digits.

Oral Care registered modest growth in a competitive environment. Pepsodent GumCare performed well gaining from stepped up investments and distribution expansion.

Beverages grew 8%; double digit growth in Coffee

Tea growth was led by Modern Trade. Brooke Bond Red Label and 3 Roses performed well with a strengthened proposition of health and taste. Coffee continued its double digit growth trajectory with both Instant and Roast & Ground (R&G) doing well. Bru continued to lead premiumization with Bru Gold and Exotica.

Packaged Foods grew 10% buoyed by Kissan and Kwality Walls

Kissan delivered double digit growth. The Knorr franchise was expanded with the introduction of a new Chicken variant and multi-packs in Soupy Noodles. Kwality Walls continues its strong growth momentum led by exciting innovations and distribution expansion.

Strategy on water business is on track

The business has delivered a strong quarter with the Go-to-Market transformation now completed. Pureit Marvella RO (Reverse Osmosis) continues to do well and the portfolio was further expanded with the introduction of a 3000 litres germ-kill kit to enable the convenience of one change per year.

Competitive intensity and inflationary pressures remained high

Cost pressures were managed dynamically through judicious pricing coupled with relentless focus on buying efficiencies and cost savings. As a result, the increase in Cost of Goods Sold was limited to 80bps. Brand investments continued to be maintained at competitive levels with A&P up by 54 Crores.

Profit After Tax (bei) up 29%

Profit before interest and tax (PBIT) grew by 32% with PBIT margin improving 170 bps. Profit after tax but before exceptional items, PAT (bei), grew by 29% to Rs. 664 Crores during the quarter. Net Profit at Rs.687 Crores grew 21%.

Financial Year 2011-12

Domestic Consumer business grew by 18% with 9% underlying volume growth. The growth was broad based and ahead of the market in all quarters. Profit before interest and tax (PBIT) grew by 25% with PBIT margin improving 140 bps. Profit after tax but before exceptional items, PAT (bei), grew by 20% to Rs. 2592 Crores with Net Profit at Rs.2691 Crores growing 17%.

The Board of Directors has proposed a final dividend of Rs. 4 per share for the financial year ending 31st March, 2012, subject to approval of the shareholders at the Annual General Meeting. Together with interim dividend of Rs 3.50 per share, the total dividend for the financial year ending 31st March, 2012 amounts to Rs. 7.50 per share.

Harish Manwani, Chairman commented: "Our performance through the year has been consistent, with broad based growth ahead of the market, driven by a relentless focus on innovation and in-market execution. In a year of competitive intensity and high volatility, a sharp focus on cost management helped the business to continue to invest behind our brands and capabilities while delivering an improvement in margins".

