

Press Release Archives

January 13, 2000

Press reports regarding plans of Hindustan Lever Limited

The Exchange in order to verify the accuracy or otherwise of the information reported in the press and to inform the market place so that the interest of the investors is safeguarded, had written to the officials of the company.

Hindustan Lever Limited vide its letter dated January 13,2000 addressed to the Exchange has clarified :- (a) Probable split or Bonus Issue:

The last Bonus issue of the Company was done in the year 1991 in the ratio of one Bonus share for every two existing shares (1:2). The shareholders have thereafter raised the issue of further bonus issues from time to time at the Annual General Meetings of the Company. The Company has responded, (which response has been duly covered in the media in the past) that the Management was not in favour of a further Bonus Issue, but would at an appropriate stage be willing to consider a split to bring down the price of the shares to make them more affordable to the lay investors. This position of the Company remains unchanged. At this point in time, no specific proposal has been formulated for consideration by the Board, nor has any meeting been convened to consider such a proposal. Please therefore rest assured that if, and when, such a proposal is formulated and a meeting is convened, in keeping with the listing requirements, Stock Exchanges would be the first organisations to be informed in this behalf.

(b) Full Year's performance / HLL results due next week

HLL had duly published the third quarter results for the period ending September 30, 1999 and notified the same to the stock exchanges. We have always availed for the opportunity of publishing the full year audited results on or before end February rather than publish unaudited results for the fourth quarter ending December 31 of any year. We do not propose to make any departure from our existing well established practice and for the accounting year ended December 31, 1999, we would adopt duly audited accounts before end February 2000 and would notify the stock exchanges in this behalf. No sooner we fix the date for a meeting of the Board to adopt the audited accounts, we would let you know. We believe that our performance in the first nine months which is already in the public domain has been quite robust. You will appreciate that it would not be correct for us to comment in advance of the adoption of the accounts on the performance for the last quarter or for that matter for the full year as a whole.

[Top](#)