



Hindustan Unilever Limited

25th October, 2010

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

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

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

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, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

Sub: Unaudited Financial Results for the quarter ended 30th September, 2010

Dear Sir,

This is further to our letter dated 14th October, 2010, wherein we had intimated to the Exchange, the date of Board Meeting for consideration of unaudited financial results for the quarter ended 30th September, 2010

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 30th September, 2010. We attach herewith a copy of the approved unaudited quarterly results along with the limited review report of the auditors for the quarter ended 30th September, 2010. 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.

- declared an interim dividend of Rs. 3.00 per equity share of face value of Re. 1/- each for the financial year ending 31st March, 2011. The record date for determining the entitlement for the aforesaid dividend is fixed at Tuesday, 2nd November, 2010 and that the dividend will be paid to the shareholders on or after Monday, 15th November, 2010.

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

CC: National Securities Depository Limited
CC: Central Depository Services (India) Limited

Regd. Office:
Hindustan Unilever Limited
165/166, Backbay Reclamation
Mumbai 400 020



Unaudited Results for the Quarter ended 30th September			Unaudited Results for the Six Months ended 30th September		Audited Results for the Accounting year ended 31st March 2010	Rs. Lakhs
2010	2009		2010	2009		
468,087	422,811	1. a. Net Sales from Operations [sum of (i) to (iv)]	947,476	870,379	1,752,380	
344,567	316,434	i) Domestic FMCG - HPC	702,884	657,016	1,314,964	
83,232	73,554	ii) Domestic FMCG - Foods	167,438	147,838	306,236	
427,799	389,988	Domestic FMCG - Total (i+ii)	870,322	804,854	1,621,200	
26,321	22,634	iii) Exports	52,619	48,192	100,017	
13,967	10,189	iv) Others	24,535	17,333	31,163	
8,380	4,112	1. b. Other Operating Income	16,612	6,807	20,153	
476,467	426,923	1. Total Income [1. a. + 1. b.]	964,088	877,186	1,772,533	
417,315	366,351	2. Expenditure [sum of (a) to (g)]	842,192	749,360	1,515,939	
(10,344)	409	a) (Increase)/decrease in stock in trade and work in progress	763	23,125	(2,272)	
179,951	164,692	b) Consumption of raw/packing materials	348,277	320,824	660,887	
68,692	49,311	c) Purchase of goods	133,919	101,629	229,174	
24,501	23,579	d) Employees Cost	49,562	48,619	93,630	
5,537	4,624	e) Depreciation/Amortisation	10,887	8,873	18,403	
64,648	57,092	f) Advertising & Promotions	139,769	113,203	239,143	
84,330	66,644	g) Other expenditure	159,015	133,087	276,974	
59,152	60,572	3. Profit from Operations Before Other Income, Interest and Exceptional Items (1-2)	121,896	127,826	256,594	
7,682	4,728	4. Other Income	11,895	8,082	14,811	
66,834	65,300	5. Profit before Interest & Exceptional Items (3+4)	133,791	135,908	271,405	
7	148	6. Interest expense	15	665	698	
66,827	65,152	7. Profit after Interest but before exceptional Items (5-6)	133,776	135,243	270,707	
4,044	(13,518)	8. Exceptional Items - (loss)/gain	5,894	(13,242)	5,545	
70,871	51,634	9. Profit from Ordinary Activities Before Tax (7+8)	139,670	122,001	276,252	
(14,259)	(8,781)	10. Tax expense	(29,737)	(25,206)	(61,637)	
56,612	42,853	11. Net Profit from ordinary Activities After Tax [9+10]	109,933	96,795	214,615	
-	-	12. Extraordinary Items (net of tax Rs. Nil; Apr-Sep 09: Rs. 111 Lakhs) - gain/(loss)	-	377	5,588	
56,612	42,853	13. Net Profit for the period (11+12)	109,933	97,172	220,203	
21,821	21,809	14. Paid up Equity Share Capital (face value Re 1 per share)	21,821	21,809	21,817	
		15. Reserves excluding Revaluation Reserve			236,468	
2.59	1.96	16. Earnings Per Share (EPS) -				
2.59	1.96	Basic Earnings per Share of Re 1 (before Extraordinary Items) - Rs.	5.04	4.44	9.84	
2.59	1.96	Diluted Earnings per Share of Re 1 (before Extraordinary Items) - Rs.	5.03	4.43	9.83	
2.59	1.96	Basic Earnings per Share of Re 1 (after Extraordinary Items) - Rs.	5.04	4.46	10.10	
2.59	1.96	Diluted Earnings per Share of Re 1 (after Extraordinary Items) - Rs.	5.03	4.45	10.08	
		17. Public Shareholding				
1,047,270,342	1,046,048,640	- Number of Shares	1,047,270,342	1,046,048,640	1,046,837,321	
47.99%	47.96%	- Percentage of Shareholding	47.99%	47.96%	47.96%	
		18. Promoters and Promoter Group Shareholding				
		a) Pledged/Encumbered	Nil	Nil	Nil	
		- Number of shares	NA	NA	NA	
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	
		- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	
		b) Non-Encumbered				
		- Number of shares	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%	
		- Percentage of shares (as a % of the total share capital of the company)	52.01%	52.04%	52.02%	

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

Unaudited Results for the Quarter ended 30th September		Unaudited Results for the Six Months ended 30th September		Rs. Lakhs
2010	2009	2010	2009	
Segment Revenue (Sales and Income from Services) - Soaps and Detergents - Personal Products - Beverages - Processed Foods - Ice Creams - Exports - Others (includes Chemicals, Water etc) Total Segment Revenue Less : Inter segment revenue Net Segment Revenue		200,369 119,018 52,158 17,392 5,036 22,700 10,705 427,378 - 427,378		439,384 273,036 110,784 43,060 15,955 52,947 26,530 961,696 - 961,696
Segment Results (Profit Before Tax from ordinary activities) - Soaps and Detergents - Personal Products - Beverages - Processed Foods - Ice Creams - Exports - Others (includes Chemicals, Water etc) Total Segment Results Less : Interest Expense Add/(Less) : Other unallocable expenditure net of unallocable income Total Profit Before Tax from ordinary activities		27,262 31,337 8,873 (93) 252 1,717 (984) 68,364 (148) (16,582) 51,634		49,885 65,277 15,710 2,058 2,080 4,161 (4,494) 134,677 (15) 5,008 139,670
Capital Employed (Segment assets less Segment liabilities) - Soaps and Detergents - Personal Products - Beverages - Processed Foods - Ice Creams - Exports - Others Total Capital Employed in segments Add : Unallocable corporate assets less corporate liabilities Total Capital Employed in company		(9,556) (15,300) (882) (740) 3,746 20,283 (13,003) (15,452) 320,353 304,901		(56,712) (17,077) 3,504 264 2,188 21,949 (6,117) (52,001) 420,841 368,840
				826,564 504,790 214,243 73,078 23,100 100,525 34,672 1,776,972 (385) 1,776,587
				118,527 129,652 31,975 444 1,269 5,858 (7,202) 280,523 (698) (3,573) 276,252
				(29,472) 15,475 24,965 (1,530) 4,857 18,892 (4,997) 28,190 230,162 258,352

HINDUSTAN UNILEVER LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Rs. Lakhs

	STANDALONE	
Particulars	Unaudited as at 30th September, 2010	Unaudited/ Unreviewed as at 30th September, 2009
SHAREHOLDERS' FUND		
(a) Capital	(21,821)	(21,809)
(b) Reserves and Surplus	(347,019)	(283,092)
LOAN FUNDS	-	(3,879)
FIXED ASSETS (including CWIP)	244,654	221,564
INVESTMENTS	218,666	164,463
NET DEFERRED TAX ASSET/(LIABILITY)	23,524	29,020
CURRENT ASSETS, LOAN AND ADVANCES		
(a) Inventories	238,451	193,683
(b) Sundry Debtors	62,825	53,008
(c) Cash and Bank Balances	211,562	171,919
(d) Other Current Assets	4,871	2,374
(e) Loans and Advances	67,418	61,993
Less: Current Liabilities and Provisions	(703,131)	(589,244)

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Notes:

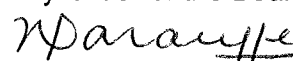
1. Net sales grew by 10.7% during the quarter. Domestic Consumer Business (FMCG + Water) grew by 10.5% with a 8.9% growth in HPC and 13.2% growth in Foods businesses.
2. Operating Profit (Profit from Operations before Other Income, Interest and Exceptional Items) for the quarter at Rs. 59152 lakhs (SQ'09: Rs. 60572 lakhs) declined by 2.3%.
3. Profit after tax from ordinary activities before Exceptional Items (refer note 6 below) for the quarter at Rs. 53365 lakhs (SQ'09: Rs. 49972 lakhs) grew by 6.8 %.
4. Other Operating Income includes credit of Rs. 424 lakhs for SQ'10 (SQ'09: charge of Rs. 913 lakhs) & credit of Rs. 1746 lakhs for Apr – Sept 10 (Apr- Sep 09: charge of Rs. 4094 lakhs) on account of foreign exchange Mark to Market (MTM) valuation of open forward contracts & monetary items (viz. foreign currency receivables & payables) in line with AS -11.
5. Other income includes interest income, dividend income and net gain on sale of other non trade investments.
6. Exceptional items in SQ'10 include profit on sale of properties Rs. 2556 lakhs (SQ'09: Rs. 3084 lakhs), provision for expenses related to buyback of shares Rs. 271 lakhs (SQ'09: Rs. Nil), profit on sale of long term trade investments Rs. 2030 lakhs (SQ'09: Rs. Nil) and restructuring costs of Rs. 271 lakhs (SQ'09: Rs. 16602 lakhs).
7. Taxation for the quarter includes taxation adjustments of previous years amounting to a credit of Rs. Nil (SQ' 09: credit of Rs. 1820 lakhs). Taxation adjustments of previous years include, where applicable, interest, penalties, write back of excess tax provisions of earlier years, etc.
8. As per the approval of the members dated 26th July, 2010, by way of Postal Ballot, the "Buy-back Scheme" was implemented by the Company from the open market using the nationwide electronic trading facilities of BSE and NSE.

The scheme commenced from 23rd August, 2010. Till 30th September 2010, 200,000 shares were bought back under the scheme for consideration of Rs. 534 lakhs. The average price was Rs. 266.75 per share.
9. Investor complaints status:
All 25 complaints received during September Quarter 2010 have been resolved.
No complaints were pending for resolution either at the beginning or at the end of quarter ended 30th September 2010.
10. The Board of Directors at their meeting held on 25th October, 2010 have resolved to pay Interim Dividend of Rs.3.00 per share of Re.1/- for the financial year. The dividend will be payable on or after 15th November, 2010.
11. Previous period figures have been re-grouped/restated wherever necessary to conform to this period's classification.
12. The text of the above statement was approved by the Board of Directors at their meeting held on 25th October, 2010.

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
Managing Director & CEO

Place: Mumbai

Date: 25th October, 2010

Notes on Segment Information

1. Segment Revenue, Results and Capital Employed figures represents amount identifiable to each of the segments. Other unallocable expenditure net of unallocable income 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 30th September 2010, 30th September 2009 and 31st March 2010. Unallocated corporate assets less corporate liabilities mainly represent investments of surplus funds.

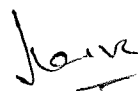
2. Previous period figures have been re-grouped/restated wherever necessary to conform to this period's classification.



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 30th September, 2010' in which are included the results for the quarter and six months ended 30th September, 2010 and the statement of assets and liabilities (the "Statement") as on that date 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. The statement of assets and liabilities as at 30th September, 2009 has not been reviewed by us.
5. 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.
6. 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. 17

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



Sharmila A. Karve
Partner
Membership No: 43229

Mumbai
October 25, 2010