



Hindustan Unilever Limited

HINDUSTAN UNILEVER LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

Unaudited Results for the Quarter ended 30th September	Particulars	Unaudited Results for the Six Months ended 30th September		(Rs. in lakhs) Audited Results for the Accounting year ended
		2011	2010	
2011				31st March 2011
552,216	1.a. Net Sales from Operations [sum of (i) to (iv)]	1,102,605	947,476	1,940,111
415,124	i) Domestic FMCG - HPC	828,448	702,884	1,443,457
97,347	ii) Domestic FMCG - Foods	194,060	167,438	347,151
512,471	Domestic FMCG - Total (i+ii)	1,022,508	870,322	1,790,608
28,886	iii) Exports	59,336	52,619	109,313
10,859	iv) Others	20,761	24,535	40,190
8,832	1.b. Other Operating Income	16,379	16,612	33,409
561,048	1. Total Income [1.a. + 1.b.]	1,118,984	964,088	1,973,520
484,090	2. Expenditure [sum of (a) to (g)]	972,219	842,192	1,725,672
(5,263)	a) Decrease/(increase) in stock in trade and work in progress	13,763	763	(29,053)
229,054	b) Consumption of raw/packing materials	440,464	348,277	752,926
76,311	c) Purchase of traded goods	153,290	133,919	281,813
28,731	d) Employees Cost	57,354	49,562	96,126
5,710	e) Depreciation/Amortisation	11,330	10,887	22,083
65,137	f) Advertising & Promotions	128,432	139,769	276,423
84,410	g) Other expenditure	167,586	159,015	325,354
76,958	3. Profit from Operations Before Other Income, Interest and Exceptional Items (1-2)	146,765	121,896	247,848
7,767	4. Other Income	12,827	11,895	25,194
84,725	5. Profit before Interest & Exceptional Items (3+4)	159,592	133,791	273,042
54	6. Interest expense	56	15	24
84,671	7. Profit after Interest but before Exceptional Items (5-6)	159,536	133,776	273,018
4,442	8. Exceptional Items - gain	10,317	5,894	20,683
89,113	9. Profit from Ordinary Activities Before Tax (7+8)	169,853	139,670	293,701
(20,221)	10. Tax expense	(38,245)	(63,104)	(63,104)
68,892	11. Net Profit from Ordinary Activities After Tax [9+10]	131,608	109,933	230,597
-	12. Extraordinary Items	-	-	-
68,892	13. Net Profit for the period (11+12)	131,608	109,933	230,597
21,610	14. Paid up Equity Share Capital (face value Re 1 per share)	21,610	21,621	21,595
	15. Reserves excluding Revaluation Reserve			241,730
3.19	16. Earnings Per Share (EPS) - Basic Earnings per Share of Re 1 (before Extraordinary Items) - Rs.	6.09	5.04	10.58
3.19	Diluted Earnings per Share of Re 1 (before Extraordinary Items) - Rs.	6.09	5.03	10.56
3.19	Basic Earnings per Share of Re 1 (after Extraordinary Items) - Rs.	6.09	5.04	10.58
3.19	Diluted Earnings per Share of Re 1 (after Extraordinary Items) - Rs.	6.09	5.03	10.56
1,026,110,257	17. Public Shareholding - Number of Shares	1,026,110,257	1,047,270,342	1,024,622,508
47.48%	- Percentage of Shareholding	47.48%	47.99%	47.45%
	18. Promoters and Promoter Group Shareholding			
Nil	a) Pledged/Encumbered - Number of shares	Nil	Nil	Nil
NA	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA
NA	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA
1,134,849,460	b) Non-Encumbered - Number of shares	1,134,849,460	1,134,849,460	1,134,849,460
100.00%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
52.52%	- Percentage of shares (as a % of the total share capital of the company)	52.52%	52.01%	52.55%

Unaudited Results for the Quarter ended 30th September		Particulars	Unaudited Results for the Six Months ended 30th September		Audited Results for the Accounting year ended 31st March 2011
2011	2010		2011	2010	(Rs. in lakhs)
		Segment Revenue (Sales and Income from Services)			
		- Soaps and Detergents	514,759	439,384	879,156
		- Personal Products	324,333	273,036	584,410
		- Beverages	126,182	110,784	234,397
		- Packaged Foods	70,392	59,015	117,715
		- Exports	59,727	52,947	109,965
		- Others (includes Chemicals, Water, etc)	22,267	26,530	43,803
		Total Segment Revenue	1,117,660	961,696	1,969,446
		Less: Inter segment revenue	-	-	-
		Net Segment Revenue	1,117,660	961,696	1,969,446
		Segment Results (Profit before tax and interest from ordinary activities)			
		- Soaps and Detergents	55,729	49,885	83,406
		- Personal Products	80,729	65,277	149,481
		- Beverages	16,313	15,710	35,776
		- Packaged Foods	3,385	4,138	3,233
		- Exports	4,770	4,161	9,155
		- Others (includes Chemicals, Water, etc)	(1,036)	(4,494)	(7,495)
		Total Segment Results	159,890	134,677	273,556
		Less: Interest Expense	(56)	(15)	(24)
		Add/(Less): Other unallocable income net of unallocable expenditure	10,019	5,008	20,169
		Total Profit Before Tax from ordinary activities	169,853	139,670	293,701
		Capital Employed (Segment assets less Segment liabilities)			
		- Soaps and Detergents	(37,574)	(56,712)	(37,623)
		- Personal Products	6,426	(17,077)	14,502
		- Beverages	12,480	3,504	34,217
		- Packaged Foods	14,704	2,452	13,131
		- Exports	15,449	21,949	19,561
		- Others (includes Chemicals, Water, etc)	(5,045)	(6,117)	(2,863)
		Total Capital Employed in segments	6,440	(52,001)	40,925
		Add: Unallocable corporate assets less corporate liabilities	391,240	420,841	222,467
		Total Capital Employed in company	397,680	368,840	263,392

Registered Office : 165/166, Backbay Reclamation, Mumbai - 400 020

HINDUSTAN UNILEVER LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in lakhs)	
	STANDALONE	
	Unaudited as at 30th September, 2011	Unaudited as at 30th September, 2010
SHAREHOLDERS' FUNDS		
(a) Capital	21,610	21,821
(b) Reserves and Surplus	376,070	347,019
LOAN FUNDS	19,788	-
TOTAL	417,468	368,840
FIXED ASSETS (including CWIP)		
INVESTMENTS	242,896	244,654
DEFERRED TAX ASSET (NET)	265,568	218,666
CURRENT ASSETS, LOANS AND ADVANCES	20,382	23,524
(a) Inventories	251,082	238,451
(b) Sundry Debtors	75,878	62,825
(c) Cash and Bank Balances	156,448	211,562
(d) Other Current Assets	4,394	4,871
(e) Loans and Advances	81,503	67,418
CURRENT LIABILITIES AND PROVISIONS		
(a) Current Liabilities	(602,315)	(630,517)
(b) Provisions	(78,368)	(72,614)
NET CURRENT ASSETS	(111,378)	(118,004)
TOTAL	417,468	368,840

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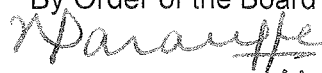
Notes:

1. Net sales grew by 18% during the quarter. Domestic Consumer Business (FMCG + Water) grew by 18.5% with a 20.5% growth in HPC and 17% growth in Foods businesses.
2. Operating Profit (Profit from Operations before Other Income, Interest and Exceptional Items) for the quarter at Rs. 76958 lakhs (SQ'10: Rs. 59152 lakhs) grew by 30.1%.
3. Profit after tax from ordinary activities before Exceptional Items (PAT-bei) (refer note 5 below) for the quarter at Rs. 65249 lakhs (SQ'10: Rs. 53365 lakhs) grew by 22.3%.
4. Other income includes interest income, dividend income and net gain on sale of other non trade investments.
5. Exceptional items in SQ'11 include profit on sale of properties Rs. 4728 lakhs (SQ'10: Rs. 2556 lakhs), restructuring costs of Rs. 286 lakhs (SQ'10: Rs. 271 lakhs), provision for expenses related to buyback of shares Rs. Nil (SQ'10: Rs. 271 lakhs) and profit on sale of long term trade investments Rs. Nil (SQ'10: Rs. 2030 lakhs).
6. Taxation for the quarter includes taxation adjustments of previous years amounting to a credit of Rs. 344 lakhs (SQ' 10: Rs. Nil). Taxation adjustments of previous years include, where applicable, interest, penalties, write back of excess tax provisions of earlier years, etc.
7. 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 and Shareholders have approved a proposal for demerger of FMCG exports business including specific exports related manufacturing units of the Company into its wholly owned subsidiary Unilever India Exports Ltd. (UIEL) with effect from 1st April, 2011. Pending approval by the Hon'ble Mumbai High Court, the financial results of the FMCG exports business continue to be reported as part of the company's results for the quarter.
8. Investor complaints status:
All 12 complaints received during SQ'11 have been resolved. No complaints were pending for resolution either at the beginning or at the end of September 2011 quarter.
9. The Board of Directors at their meeting held on 31st October, 2011 have resolved to pay Interim Dividend of Rs 3.50 per share of Re.1/- for the financial year. The dividend will be payable on or after 22nd November, 2011.
10. Previous period figures have been re-grouped/restated wherever necessary to conform to this period's classification.
11. The text of the above statement was approved by the Board of Directors at their meeting held on 31st October, 2011.

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>

Place: Mumbai
Date: 31st October, 2011

By Order of the Board

Nitin Paranjpe
Managing Director & CEO



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 30th September 2011, 30th September 2010 and 31st March 2011. 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.

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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 and six months ended 30th September, 2011' in which are included the results for the quarter and six months ended 30th September, 2011 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. 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 No: 39985

Mumbai
October 31, 2011