



Hindustan Unilever Limited

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

26th December, 2018

Stock Code: HINDUNILVR
ISIN: INE030A01027

Tel: +91 (22) 3983 0000
Web: www.hul.co.in
CIN: L15140MH1933PLC002030

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

Dear Sir/Madam,

Sub.: Clarification/Confirmation on the news item appearing in “Newspaper-Hindustan Times”

This is with reference to your e-mail dated 26th December, 2018, with respect to the news item appearing in Newspaper-Hindustan Times dated 25th December, 2018 captioned “HUL found guilty of profiteering Rs. 383 cr”.

We wish to clarify that the reference to the news story is concerned and this news has been in public domain for sometime. Further, the National Anti Profiteering Authority (NAA), has passed an order against the Company on 24th December, 2018 for depositing an amount of Rs. 223 crores.

We wish to inform you that Hindustan Unilever Limited (HUL) have always maintained that the GST is a progressive reform which will benefit consumers and the industry at large. In the absence of set rules and guidelines on profiteering, HUL has gone by the spirit of the law, and passed on the entire benefit received under GST to consumers – either through reduction in prices or through increase in grammage. In addition, HUL had taken many steps as a matter of good governance and by keeping consumers interest in mind. HUL kept the Government informed of the approach and the manner that it had adopted in passing on the GST benefits to consumers.

The NAA order refers to the need to pass on the benefit of reduction in rates to consumers which is fully consistent with HUL's stand and actions. However, it makes a narrow interpretation of the law and does not take into account well established industry practice backed by law. Also, no methodology has been determined by NAA as required under law to determine if benefit has been passed or not. Given there is divergence on some basic issues, HUL will, consider legal options available to it.

We are conscious of our obligation under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we have been discharging the same on regular basis and shall continue to do the same. We also wish to clarify that there are no material impact of the demand and as well as this article on the Company.

Please take this information on record.

Thanking You,

Yours faithfully,

For Hindustan Unilever Limited

Dev Bajpai
Executive Director, Legal & Corporate Affairs
and Company Secretary
DIN: 00050516 / FCS: F3354

