



29th April, 2021

CIN: L15140MH1933PLC002030

Stock Code- BSE: 500696

NSE: HINDUNILVR

BSE 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

Dear Sir,

Sub: Outcome of the Board Meeting held on 29th April, 2021

This is further to our letter dated 14th April, 2021, wherein we had intimated to the Exchange, the date of Board Meeting for consideration of Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March, 2021.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform you that the Board of Directors in their meeting held today have:

1. approved the annual accounts for the financial year ended 31st March, 2021:

- The Company's turnover for the financial year ended 31st March, 2021 was Rs. 45,311 crores as against turnover of Rs. 38,273 crores for the financial year ended 31st March, 2020.
- The Profit before tax was Rs. 10,490 crores as against Rs. 9,092 crores for the corresponding year. Depreciation / amortization for the year was Rs. 1,012 crores as against Rs. 938 crores in the corresponding year. Exceptional Items for the period amounted to a loss of Rs. 227 crores as against loss of Rs. 197 crores in the corresponding year.
- Provision for taxation (including deferred tax) is Rs. 2,536 crores (Last Year: Rs. 2,354 Crores). Profit after Tax and Net Profit increased to Rs. 7,954 crores (Last Year - Rs. 6,738 Crores).
- Recommended a final dividend of Rs. 17.00 per share of face value of Re. 1/- each, for the financial year ended 31st March 2021. Together with the interim dividend of



Rs 14.00 per share paid on 12th November 2020, the total dividend for the financial year ended 31st March 2021 amounts to Rs. 31.00 per share of face value of Re. 1/- each. During the year, special dividend of Rs 9.50 per share was also paid on 17th August 2020. Payment of final dividend is subject to approval of shareholders

2. The Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants, have issued the Audit Reports for Standalone and Consolidated Financial Statements as prepared under the Companies Act, 2013 and Standalone and Consolidated Financial Results as prepared under Listing Regulations for the financial year ended 31st March, 2021 with an unmodified opinion.
 - Please find enclosed herewith a copy of the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2021 along with the copy of the Auditor's Report. A copy of the Press Release issued in this regard is also attached herewith.
3. Decided to hold the 88th Annual General Meeting on Tuesday, 22nd June, 2021.
4. Resolved to close the Register of Members of the Company from 16th June, 2021 to 22nd June, 2021 (both days inclusive) for the purpose of payment of Final Dividend and Annual General Meeting of the Company.

You are requested to take the above information on your record.

Thanking You.

Yours faithfully,

For Hindustan Unilever Limited

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NARENDRA
BAJPAI

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Dev Bajpai

Executive Director, Legal & Corporate Affairs
and Company Secretary
DIN: 00050516 / FCS No.: 3354

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Independent Auditor's Report

To the Board of Directors of Hindustan Unilever Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Hindustan Unilever Limited (hereinafter referred to as the “Company”) for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Independent Auditor's Report (*Continued*)

Hindustan Unilever Limited

Management's and Board of Directors' Responsibility for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Independent Auditor's Report (*Continued*)

Hindustan Unilever Limited

Auditor's Responsibilities for the Audit of the Standalone Financial Statements (*Continued*)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Mumbai
29 April 2021

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

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SHREEKANT
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Aniruddha Godbole
Partner

Membership No: 105149
ICAI UDIN: 21105149AAAACF5213

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Independent Auditor's Report

To the Board of Directors of Hindustan Unilever Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Hindustan Unilever Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate audited financial statements of a subsidiary, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities

Name of the Entity	Relationship
Unilever India Exports Limited	Wholly owned subsidiary
Lakme Lever Private Limited	Wholly owned subsidiary
Pond's Export Limited	Wholly owned subsidiary
Daverashola Estates Private Limited	Wholly owned subsidiary
Jamnagar Properties Private Limited	Wholly owned subsidiary
Levindra Trust Limited	Wholly owned subsidiary
Levers Associated Trust Limited	Wholly owned subsidiary
Hindlever Trust Limited	Wholly owned subsidiary
Hindustan Unilever Foundation	Wholly owned subsidiary
Bhavishya Alliance Child Nutrition Initiatives	Wholly owned subsidiary
Unilever India Limited (incorporated on 7 June 2020)	Wholly owned subsidiary
Unilever Nepal Limited	Subsidiary

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.

Independent Auditor's Report (*Continued*)

Hindustan Unilever Limited

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditors referred to in sub paragraph (a) of the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Independent Auditor's Report (*Continued*)

Hindustan Unilever Limited

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated annual financial results, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (a) of the section titled "Other Matters" in this audit report.

Independent Auditor's Report (*Continued*)

Hindustan Unilever Limited

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (*Continued*)

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (a) The consolidated annual financial results include the audited financial results of one subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 288 crores as at 31 March 2021, total revenue (before consolidation adjustments) of Rs. 320 crores and total net profit after tax (before consolidation adjustments) of Rs. 20 crores and net cash inflows of Rs 25 crores for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by its independent auditors. The independent auditors' report on financial statements of this entity has been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors.

- (b) The consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022

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Aniruddha Godbole
Partner

Mumbai
29 April 2021

Membership No: 105149
ICAI UDIN: 21105149AAAACG1055



Hindustan Unilever Limited

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs in Crores)

Audited Results for the quarter ended 31st March		Unaudited Results for the quarter ended 31st December	Particulars	Audited Results for the year ended 31st March	
2021	2020	2020		2021	2020
11,947	8,885	11,682	Revenue from operations		
185	126	180	Sale of products	45,311	38,273
109	266	97	Other operating revenue	685	512
12,241	9,277	11,959	Other income	513	733
			TOTAL INCOME	46,509	39,518
			EXPENSES		
3,849	2,389	3,420	Cost of materials consumed	14,951	11,572
2,045	2,001	1,887	Purchases of stock-in-trade	7,117	6,342
(138)	(220)	152	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(391)	(121)
522	355	556	Employee benefits expenses	2,229	1,691
9	26	41	Finance costs	108	106
249	255	272	Depreciation and amortisation expenses	1,012	938
			Other expenses		
1,413	1,164	1,388	Advertising and promotion	4,737	4,686
1,484	1,257	1,605	Others	6,029	5,015
9,433	7,227	9,321	TOTAL EXPENSES	35,792	30,229
2,808	2,050	2,638	Profit before exceptional items and tax	10,717	9,289
14	(58)	(42)	Exceptional items [net credit/ (charge)]	(227)	(197)
2,822	1,992	2,596	Profit before tax	10,490	9,092
			Tax expenses		
(624)	(403)	(614)	Current tax	(2,458)	(2,202)
(55)	(70)	(61)	Deferred tax credit/(charge)	(78)	(152)
2,143	1,519	1,921	PROFIT FOR THE PERIOD (A)	7,954	6,738
			OTHER COMPREHENSIVE INCOME		
			Items that will not be reclassified subsequently to profit or loss		
(9)	(68)	2	Remeasurements of the net defined benefit plans	(3)	(68)
3	17	(1)	Tax on above	1	17
			Items that will be reclassified subsequently to profit or loss		
0	(0)	(0)	Fair value of debt instruments through other comprehensive income	(0)	(1)
(0)	0	0	Tax on above	0	0
			Items that will be reclassified subsequently to profit or loss		
17	(81)	21	Fair value of cash flow hedges through other comprehensive income	70	(77)
(4)	41	(5)	Tax on above	(47)	40
7	(91)	17	OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)	21	(89)
2,150	1,428	1,938	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)	7,975	6,649
235	216	235	Paid up Equity Share Capital (Face value Re. 1 per share)	235	216
			Other Equity	47,199	7,815
			Earnings per equity share (Face value of Re. 1 each)		
9.12	7.02	8.18	Basic (in Rs.)	33.85	31.13
9.12	7.02	8.18	Diluted (in Rs.)	33.85	31.12

STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs in Crores)

Audited Results for the quarter ended 31st March		Unaudited Results for the quarter ended 31st December	Particulars	Audited Results for the year ended 31st March	
2021	2020	2020		2021	2020
3,840	3,350	3,409	Segment Revenue (Sales and Other operating income)		
4,549	3,801	4,841	- Home Care	13,959	13,642
3,511	1,788	3,356	- Beauty & Personal Care	17,964	17,345
232	72	256	- Foods & Refreshment	13,204	7,450
			- Others (includes Exports, Infant & Feminine Care etc.)	869	348
12,132	9,011	11,862	Total Segment Revenue	45,996	38,785
			Segment Results		
812	636	646	- Home Care	2,773	2,559
1,252	945	1,413	- Beauty & Personal Care	5,127	4,870
575	225	473	- Foods & Refreshment	2,189	1,232
69	4	50	- Others (includes Exports, Infant & Feminine Care etc.)	223	6
2,708	1,810	2,582	Total Segment Results	10,312	8,667
14	(58)	(42)	Add/(Less): Exceptional Items [net credit/ (charge)]	(227)	(197)
(9)	(26)	(41)	Less: Finance Costs	(108)	(106)
			Add/(Less): Finance Income and Other unallocable income net of unallocable expenditure	513	728
2,822	1,992	2,596	Total Profit Before Tax	10,490	9,092
			Segment Assets		
3,175	2,966	3,074	- Home Care	3,175	2,966
5,524	5,259	5,510	- Beauty & Personal Care	5,524	5,259
49,509	2,554	49,568	- Foods & Refreshment	49,509	2,554
466	96	346	- Others (includes Exports, Infant & Feminine Care etc.)	466	96
9,442	8,727	7,655	- Unallocable corporate assets	9,442	8,727
68,116	19,602	66,153	Total Segment Assets	68,116	19,602
			Segment Liabilities		
3,404	3,342	3,483	- Home Care	3,404	3,342
5,535	5,491	5,837	- Beauty & Personal Care	5,535	5,491
3,358	1,599	3,310	- Foods & Refreshment	3,358	1,599
334	43	176	- Others (includes Exports, Infant & Feminine Care etc.)	334	43
8,051	1,096	8,043	- Unallocable corporate liabilities	8,051	1,096
20,682	11,571	20,849	Total Segment Liabilities	20,682	11,571

1. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other "unallocable income net of unallocable expenditure" mainly includes interest income, dividend income, income from current investments (net), expenses on common services not directly identifiable to individual segments, corporate expenses.

Segment Assets and Segment Liabilities are as at 31st March 2021, 31st December 2020 and 31st March 2020. Unallocable corporate assets less Unallocable corporate liabilities mainly represent investment of surplus funds, cash and bank balances and tax assets and liabilities.

2. The figures of the last quarter in each of the years is the balancing figure between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.

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

CIN: L15140MH1933PLC002030. Tel : +91 (22) 3983 0000.

Email: levercare.shareholder@unilever.com



Hindustan Unilever Limited

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021

(Rs in Crores)

Statement of Assets and Liabilities		(Rs in Crores)	
		Audited As at 31st March, 2021	Audited As at 31st March, 2020
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	5,786	4,625
	Capital work-in-progress	623	513
	Goodwill	17,316	36
	Other intangible assets	27,925	395
	Financial assets		
	- Investments in subsidiaries, associates and joint venture	310	250
	- Investments	2	2
	- Loans	520	453
	- Other financial assets	613	3
	Non-current tax assets (net)	1,200	1,016
	Deferred tax assets (net)	-	261
	Other non-current assets	181	140
	Total - Non-current assets	54,476	7,694
2	Current assets		
	Inventories	3,383	2,636
	Financial assets		
	- Investments	2,683	1,248
	- Trade receivables	1,648	1,046
	- Cash and cash equivalents	1,740	3,130
	- Bank balances other than cash and cash equivalents mentioned above	2,581	1,887
	- Other financial assets	1,150	1,410
	Other current assets	438	533
	Assets held for sale	17	18
	Total - Current assets	13,640	11,908
	TOTAL - ASSETS	68,116	19,602
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity share capital	235	216
	Other equity	47,199	7,815
	Total - Equity	47,434	8,031
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	- Other financial liabilities	945	853
	Provisions	1,551	1,198
	Non-current tax liabilities (net)	1,359	416
	Deferred tax liabilities (net)	5,986	-
	Total - Non-current liabilities	9,841	2,467
	Current liabilities		
	Financial liabilities		
	- Trade payables		
	total outstanding dues of micro enterprises and small enterprises	64	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	8,563	7,399
	- Other financial liabilities	1,156	869
	Other current liabilities	567	418
	Provisions	491	418
	Total - Current liabilities	10,841	9,104
	TOTAL - EQUITY AND LIABILITIES	68,116	19,602



Hindustan Unilever Limited

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR YEAR ENDED 31ST MARCH, 2021

(Rs in Crores)

	Year ended 31st March, 2021	Year ended 31st March, 2020
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	10,490	9,092
Adjustments for:		
Depreciation and amortisation expenses	1,069	938
(Profit) / loss on sale of property, plant and equipment	(57)	50
Government grant accrued (net)	13	(104)
Contingent consideration true up for business combination	(22)	(26)
Finance income	(350)	(500)
Dividend income	(102)	(96)
Other non operating income - Fair value (gain)/loss on investments	(61)	(137)
Impairment of non-current investments	-	4
Interest Expense	108	106
Provision for expenses on employee stock options	(2)	2
Inventory written off net of Provision/(write back) for Inventory	195	155
Bad debts/assets written off net of Provision/(write back)	74	12
Mark-to-market (gain)/loss on derivative financial instruments	25	(23)
Cash generated from operations before working capital changes	11,380	9,473
Adjustments for:		
(Increase)/decrease in Non-Current Assets	1	(16)
(Increase)/decrease in Current Assets	(395)	351
(Increase)/decrease in Inventories	(472)	(369)
Increase/(decrease) in Non-Current Liabilities	30	59
Increase/(decrease) in Current Liabilities	780	272
Cash generated from operations	11,324	9,770
Taxes paid (net of refunds)	(2,367)	(2,465)
Net cash (used in) / generated from operating activities - [A]	8,957	7,305
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(629)	(754)
Sale proceeds of property, plant and equipment	97	52
Purchase of Intangible assets	(3,422)	(11)
Investment in subsidiary	(60)	-
Contingent consideration paid on business combination	(33)	(30)
Purchase of current investments	(38,450)	(34,074)
Sale Proceeds of current investments	37,076	35,656
Stamp duty payment on issue of Equity Shares	(44)	-
Loans given to subsidiaries	(180)	(292)
Loans repaid by subsidiaries	126	257
Investment in term deposits (having original maturity of more than 3 months)	(2,375)	(4,979)
Redemption/maturity of term deposits (having original maturity of more than 3 months)	6,139	5,646
Investment in non-current deposits with banks	1	-
Interest received	285	359
Dividend received from subsidiaries	101	95
Dividend received from others	1	1
Net cash (used in) / generated from investing activities - [B]	(1,367)	1,926
C CASH FLOW FROM FINANCING ACTIVITIES:		
Dividends paid	(8,811)	(5,196)
Dividend distribution tax paid	-	(1,048)
Principal payment of lease liabilities	(383)	(352)
Interest paid on lease liabilities	(81)	(74)
Interest paid other than on lease liabilities	(5)	(6)
Proceeds from share allotment under employee stock options/ performance share schemes	0	0
Net cash (used in) / generated from financing activities - [C]	(9,280)	(6,676)
Net increase/(decrease) in cash and cash equivalents - [A+B+C]	(1,690)	2,555
Add: Cash and cash equivalents at the beginning of the year	3,130	575
Add: Cash acquired under Business Combination	300	-
Cash and cash equivalents at the end of the year	1,740	3,130

Note: The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Notes:

1. Total sales grew by 34% during the quarter. Underlying domestic consumer business sales (excluding the impact of business combinations) grew by 21% in the quarter.
2. Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter at Rs.2,957 crores (MQ20: Rs.2,065 crores) grew by 43%. EBITDA margin grew by 150 bps vs MQ 20.
3. Profit after tax before exceptional items for the quarter at Rs. 2,103 crores (MQ 20: Rs.1,469 crores) grew by 43%.
4. Exceptional items in MQ 21 include restructuring expenses of Rs. 70 crores (MQ 20: Rs. 51 crores), acquisition and disposal related cost of Rs. 7 crores (MQ 20: Rs. 24 crores) and profit from sale of surplus properties Rs. 91 crores (MQ 20: Rs. 17 crores).
5. Profit after tax for the quarter at Rs. 2,143 crores (MQ 20: Rs.1,519 crores) grew by 41%.
6. During FY 2020-21, total sales grew by 18%. Underlying domestic consumer business sales (excluding the impact of business combinations) grew by 6%, Earnings before interest, tax, depreciation and amortization (EBITDA) grew by 18%, Profit after tax before exceptional items grew by 18%, Profit after tax grew by 18%.
7. On 1st April 2020, the Board of Directors of Hindustan Unilever Limited (HUL) approved the amalgamation with GlaxoSmithKline Consumer Healthcare Limited (GSK CH India) post receiving all the necessary approvals with 1st April 2020 being the appointed date and effective date as per the scheme. Results for the quarter and year ended 31st March 2021 include the impact of the above transaction with effect from 1st April 2020 and are not comparable with previous corresponding periods.
8. The Board of Directors at their meeting held on Thursday, 29th April 2021 recommended a final dividend of Rs. 17/- per share of face value of Re. 1/- each, for the financial year ended 31st March 2021. Together with the interim dividend of Rs 14/- per share paid on 12th November 2020, the total dividend for the financial year ended 31st March 2021 amounts to Rs. 31/- per share of face value of Re. 1/- each. During the year, special dividend of Rs 9.5/- per share was also paid on 17th August 2020. Final dividend is subject to approval of shareholders.
9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th April 2021.
10. The statutory auditors have expressed an unmodified report on the above results.
11. The text of the above statement was approved by the Board of Directors at their meeting held on 29th April 2021.

For more details on Results, visit Investor Relations section of our website at <http://www.hul.co.in> and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

Place: Mumbai
Date: 29th April 2021

By order of the Board

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Sanjiv Mehta
Chairman and Managing Director
[DIN: 06699923]

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Hindustan Unilever Limited

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs in Crores)

Audited Results for the quarter ended 31st March		Unaudited Results for the quarter ended 31st December		Particulars	Audited Results for the year ended 31st March	
2021	2020	2020			2021	2020
12,220	9,055	11,969		Revenue from operations		
20	23	20		Sale of products	46,269	39,136
193	133	192		Sale of services	52	102
109	264	54		Other operating revenue	707	545
12,542	9,475	12,235		Other income	410	632
				TOTAL INCOME	47,438	40,415
				EXPENSES		
3,812	2,498	3,656		Cost of materials consumed	15,432	11,976
2,224	1,999	1,803		Purchases of stock-in-trade	7,121	6,391
(142)	(242)	139		Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(405)	(108)
555	386	591		Employee benefits expenses	2,358	1,820
11	30	44		Finance costs	117	118
266	271	286		Depreciation and amortisation expenses	1,074	1,002
				Other expenses		
1,418	1,175	1,392		Advertising and promotion	4,754	4,713
1,523	1,295	1,637		Others	6,142	5,130
9,667	7,412	9,548		TOTAL EXPENSES	36,593	31,042
2,875	2,063	2,687		Profit before exceptional items and tax	10,845	9,373
14	(59)	(51)		Exceptional items [net credit/ (charge)]	(239)	(200)
2,889	2,004	2,636		Profit before tax from continuing operations	10,606	9,173
				Tax expenses		
(642)	(409)	(632)		Current tax	(2,520)	(2,243)
(56)	(75)	(66)		Deferred tax credit/(charge)	(86)	(166)
2,191	1,520	1,938		Profit after tax from continuing operations (A)	8,000	6,764
(1)	(6)	(0)		Profit/(Loss) from discontinued operations before tax	(1)	(6)
-	(2)	-		Tax expenses of discontinued operations	-	(2)
(1)	(8)	(0)		Profit/(Loss) from discontinued operations after tax (B)	(1)	(8)
2,190	1,512	1,938		PROFIT FOR THE PERIOD (A+B)	7,999	6,756
				OTHER COMPREHENSIVE INCOME		
				Items that will not be reclassified subsequently to profit or loss		
(9)	(68)	2		Remeasurements of the net defined benefit plans	(3)	(68)
3	17	(1)		Tax on above	1	17
				Items that will be reclassified subsequently to profit or loss		
0	(0)	(0)		Fair value of debt instruments through other comprehensive income	(0)	(1)
(0)	0	0		Tax on above	0	0
17	(81)	21		Fair value of cash flow hedges through other comprehensive income	70	(77)
(4)	41	(5)		Tax on above	(47)	40
7	(91)	17		OTHER COMPREHENSIVE INCOME FOR THE PERIOD (C)	21	(89)
2,197	1,421	1,955		TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B+C)	8,020	6,667
				Net Profit attributable to		
2,186	1,515	1,937		a) Owners of the Holding Company	7,995	6,748
4	(3)	1		b) Non-controlling interest	4	8
				Other comprehensive income attributable to		
7	(91)	17		a) Owners of the Holding Company	21	(89)
0	-	-		b) Non-controlling interest	0	-
				Total comprehensive income attributable to		
2,193	1,424	1,954		a) Owners of the Holding Company	8,016	6,659
4	(3)	1		b) Non-controlling interest	4	8
235	216	235		Paid up Equity Share Capital (Face value Re. 1 per share)	235	216
				Other Equity	47,439	8,013
				Earnings per equity share from continuing operations (Face value of Re. 1 each)		
9.31	7.02	8.24		Basic (in Rs.)	34.03	31.21
9.31	7.02	8.24		Diluted (in Rs.)	34.03	31.21
				Earnings per equity share from discontinued operations (Face value of Re. 1 each)		
(0.00)	(0.04)	(0.00)		Basic (in Rs.)	(0.00)	(0.04)
(0.00)	(0.04)	(0.00)		Diluted (in Rs.)	(0.00)	(0.04)
				Earnings per equity share from continuing and discontinued operations (Face value of Re. 1 each)		
9.31	6.98	8.24		Basic (in Rs.)	34.03	31.17
9.31	6.98	8.24		Diluted (in Rs.)	34.03	31.17

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Audited Results for the quarter ended 31st March		Unaudited Results for the quarter ended 31st December	Particulars	Audited Results for the year ended 31st March	
2021	2020	2020		2021	2020
3,838	3,350	3,409	Segment Revenue (Sales and Other operating income)		
4,577	3,834	4,868	- Home Care	13,957	13,640
3,511	1,788	3,356	- Beauty & Personal Care	18,038	17,488
507	239	548	- Foods & Refreshment	13,204	7,450
			- Others (includes Exports, Infant & Feminine Care etc.)	1,829	1,205
12,433	9,211	12,181	Total Segment Revenue	47,028	39,783
			Segment Results		
812	636	646	- Home Care	2,773	2,559
1,259	954	1,423	- Beauty & Personal Care	5,134	4,896
575	225	473	- Foods & Refreshment	2,189	1,232
131	14	135	- Others (includes Exports, Infant & Feminine Care etc.)	456	172
2,777	1,829	2,677	Total Segment Results	10,552	8,859
14	(59)	(51)	Add/(Less): Exceptional Items [net credit/(charge)]	(239)	(200)
(11)	(30)	(44)	Less: Finance Costs	(117)	(118)
109	264	54	Add/(Less): Finance Income and Other unallocable income net of unallocable expenditure	410	632
2,889	2,004	2,636	Total Profit Before Tax From Continuing Operations	10,606	9,173
			Segment Assets		
3,175	2,966	3,074	- Home Care	3,175	2,966
5,910	5,643	5,887	- Beauty & Personal Care	5,910	5,643
49,510	2,554	49,568	- Foods & Refreshment	49,510	2,554
1,068	549	929	- Others (includes Exports, Infant & Feminine Care etc.)	1,068	549
9,094	8,441	7,377	- Unallocable corporate assets	9,094	8,441
68,757	20,153	66,835	Total Segment Assets	68,757	20,153
			Segment Liabilities		
3,404	3,342	3,483	- Home Care	3,404	3,342
5,636	5,580	5,927	- Beauty & Personal Care	5,636	5,580
3,358	1,599	3,310	- Foods & Refreshment	3,358	1,599
608	275	443	- Others (includes Exports, Infant & Feminine Care etc.)	608	275
8,057	1,111	8,154	- Unallocable corporate liabilities	8,057	1,111
21,063	11,907	21,317	Total Segment Liabilities	21,063	11,907

Notes:

1. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other "unallocable income net of unallocable expenditure" mainly includes interest income, dividend income, income from current investments (net), expenses on common services not directly identifiable to individual segments and corporate expenses.

Segment Assets and Segment Liabilities are as at 31st March 2021, 31st December 2020, and 31st March 2020. Unallocable corporate assets less Unallocable corporate liabilities mainly represent investment of surplus funds, cash and bank balances and tax assets and liabilities.

2. The figures of the last quarter in each of the years is the balancing figure between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.

Registered Office : Unilever House, B.D. Sawant Marg, Chakala, Andheri East, Mumbai 400 099.
CIN : L15140MH1933PLC002030. Tel : +91 (22) 3983 0000.
Email: levercare.shareholder@unilever.com



Hindustan Unilever Limited

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

(Rs in Crores)

Statement of Assets and Liabilities		Audited	
		As at 31st March, 2021	As at 31st March, 2020
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	6,116	4,960
	Capital work-in-progress	745	597
	Goodwill	17,316	36
	Other intangible assets	27,930	402
	Goodwill on consolidation	81	81
	Financial assets		
	- Investments	2	2
	- Loans	251	238
	- Other financial assets	617	3
	Non-current tax assets (net)	1,246	1,083
	Deferred tax assets (net)	17	284
	Other non-current assets	219	146
	Total Non-current assets	54,540	7,832
2	Current assets		
	Inventories	3,579	2,767
	Financial assets		
	- Investments	2,707	1,253
	- Trade receivables	1,758	1,149
	- Cash and cash equivalents	1,842	3,216
	- Bank balances other than cash and cash equivalents mentioned above	2,629	1,897
	- Other financial assets	1,188	1,420
	Other current assets	497	601
	Assets held for sale	17	18
	Total - Current assets	14,217	12,321
	TOTAL - ASSETS	68,757	20,153
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity share capital	235	216
	Other equity	47,439	8,013
	Non-controlling interest	20	17
	Total - Equity	47,694	8,246
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	- Other financial liabilities	1,027	939
	Provisions	1,578	1,227
	Non-current tax liabilities (net)	1,367	424
	Deferred tax liabilities (net)	5,988	-
	Total - Non-current liabilities	9,960	2,590
	Current liabilities		
	Financial liabilities		
	- Trade payables		
	total outstanding dues of micro enterprises and small enterprises	67	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	8,735	7,535
	- Other financial liabilities	1,206	932
	Other current liabilities	588	428
	Provisions	507	422
	Total - Current liabilities	11,103	9,317
	TOTAL - EQUITY AND LIABILITIES	68,757	20,153



Hindustan Unilever Limited

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2021

(Rs in Crores)

	Year ended 31st March, 2021	Year ended 31st March, 2020
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	10,606	9,173
Adjustments for:		
Depreciation and amortisation expenses	1,134	1,002
(Profit) / loss on sale of property, plant and equipment	(57)	53
Government grant accrued (net)	13	(104)
Contingent Consideration true up for business combination	(22)	(26)
Finance income	(346)	(492)
Dividend income	(1)	(1)
Other non operating income - Fair value (gain)/loss on investments	(63)	(139)
Interest expense	117	118
Provision for expenses on employee stock options	(1)	2
Inventory written off net of Provision/(write back) for Inventory	201	138
Bad debts/assets written off net of Provision/(write back)	77	11
Mark-to-market loss/ (gain) on derivative financial instruments	14	(12)
Cash Generated from operations before working capital changes	11,672	9,723
Adjustments for:		
(Increase)/decrease in Non-Current assets	(4)	(19)
(Increase)/decrease in Current Assets	(412)	471
(Increase)/decrease in Inventories	(543)	(331)
Increase/(decrease) in Non-Current Liabilities	28	56
Increase/(decrease) in Current Liabilities	830	234
Cash generated from operations	11,571	10,134
Taxes paid (net of refunds)	(2,407)	(2,505)
(Loss)/Profit from discontinued operations	(1)	(6)
Net cash (used in) / generated from operating activities - [A]	9,163	7,623
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(741)	(850)
Sale proceeds of property, plant and equipment	97	52
Purchase of intangible assets	(3,422)	(12)
Contingent consideration paid on business combination	(33)	(30)
Purchase of current investments	(39,876)	(36,090)
Sale of current investments	38,486	37,690
Stamp duty payment on issue of Equity shares	(44)	-
Investment in term deposits (having original maturity of more than 3 months)	(2,874)	(4,979)
Redemption/maturity of term deposits (having original maturity of more than 3 months)	6,601	5,658
Interest received	277	351
Dividend received from others	1	1
Net cash (used in) / generated from investing activities - [B]	(1,528)	1,791
C CASH FLOW FROM FINANCING ACTIVITIES:		
Dividends paid	(8,811)	(5,196)
Dividend distribution tax paid	-	(1,061)
Amount taken for short term purpose	188	-
Repayment of amount taken for short term purpose	(188)	(99)
Interest paid other than on lease liabilities	(6)	(10)
Interest paid on lease liabilities	(86)	(80)
Principal payment of lease liabilities	(406)	(373)
Proceeds from share allotment under employee stock options/ performance share schemes	0	0
Net cash (used in) / generated from financing activities - [C]	(9,309)	(6,819)
Net increase/(decrease) in cash and cash equivalents - [A+B+C]	(1,674)	2,595
Add: Cash and cash equivalents at the beginning of the year	3,216	621
Add: Cash acquired under Business Combination	300	-
Cash and cash equivalents at the end of the year	1,842	3,216

Note: The above Consolidated Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th April, 2021.
2. The statutory auditors have expressed an unmodified report on the above results.
3. The text of the above statement was approved by the Board of Directors at their meeting held on 29th April, 2021.

For more details on Results, visit Investor Relations section of our website at <http://www.hul.co.in> and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com.

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Date: 29th April, 2021

By order of the Board

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Sanjiv Mehta
Chairman and Managing Director
[DIN: 06699923]



Hindustan Unilever Limited

STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDING 31st MARCH 2021

REPORTED TURNOVER UP 34% AND PROFIT AFTER TAX UP 41%

Mumbai, 29th April 2021: Hindustan Unilever Limited announced its results for the quarter and year ending 31st March 2021.

March Quarter 2021: Strong broad-based performance

Growth in the quarter was competitive and profitable with reported turnover growth of 34% and Profit after tax growth of 41%. Domestic consumer growth* was at 21% with underlying volume growth of 16%. Health, hygiene and nutrition forming c.80% of business grew in double-digits for the third consecutive quarter, while discretionary and out-of-home categories improved sequentially.

Home Care:

Home Care growth at 15% was enabled by a strong recovery in Fabric Wash. Household Care continued its strong performance delivering double-digit growth. Liquids and Fabric Sensations continue to outperform benefitting from robust market development initiatives.

Beauty & Personal Care:

Beauty & Personal Care grew 20% with Skin Cleansing, Hair Care and Oral Care delivering high double-digit growths. Skin Cleansing performance was led by 'Lifebuoy' and premium segment. A calibrated approach towards price increase has helped protect our business model even as vegetable oils continue to inflate at record levels. Consumer-focused innovations and contextual communications in Hair and Oral Care continue to yield good results. Skin Care portfolio registered strong performance in Hand & Body Care and Face Cleansing segments. Color Cosmetics performance improved sequentially.

Foods & Refreshment:

Foods & Refreshment delivered another quarter of strong performance and grew at 36%. All our Tea brands continue to grow in high double-digits. Ketchups, Soups and Ice Creams also performed well with double-digit growths. Ice Creams recovery in the quarter was aided by multiple product innovations. Nutrition volumes grew in double digits and we launched Rs. 2 sachets in Horlicks and Boost. Our goal remains to drive penetration in this category.

Operating margins:

EBITDA margins at 25% remain healthy. Profit after tax at Rs. 2,143 Crores increased by 41%. We continue to invest behind our brands and portfolio, and in future-fit capabilities. Our focused actions on net revenue management and savings have enabled us to manage inflationary pressures and deliver a healthy bottom-line performance.

Financial Year 2020-21: Growth competitive and profitable

Turnover at Rs. 45,311 Crores grew by 18%, Domestic Consumer Growth* was 6%. Profit after tax at Rs. 7,954 Crores was up 18%. We managed COVID challenges well and sustained strong cash generation. The Board of Directors have proposed a final dividend of Rs. 17 per share, subject to approval of shareholders at the AGM. Together with interim dividend of Rs. 14 per share, the total dividend for the financial year ending 31st March 2021 amounts to Rs. 31 per share. During the year, special dividend of Rs. 9.5 per share was also paid.

Sanjiv Mehta, Chairman and Managing Director commented: "Our in-quarter performance was strong on both the top-line and bottom-line. Despite challenging times, in FY'21 our business ecosystem has withstood the disruption and demonstrated agility and resilience across the value chain. We have delivered on our multi stakeholder business model. Our purpose-led brands and capabilities were further strengthened during the year and this positions us well to serve our consumers during this turbulent period. Our focus firmly remains behind delivering volume led competitive growth.

The recent surge in COVID cases is of serious concern and ensuring safety and wellbeing of people remains our top priority. We will continue to work closely with governments, health authorities and our partners to support the needs of the society and the Nation to overcome this adversity. #HULStandsWithTheNation"

** excluding the impact of merger of GSK CH and acquisition of 'VWash'*

