

## MIRA INFORM REPORT

Report No. :	532273
Report Date :	01.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	HINDUSTAN UNILEVER LIMITED
<b>Registered Office :</b>	Unilever House, B D Sawant Marg, Chakala, Andheri (East), Mumbai – 400099, Maharashtra
<b>Tel. No.:</b>	91-22-39830000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	17.10.1933
<b>CIN No.:</b> [Company Identification No.]	L15140MH1933PLC002030
<b>Capital Investment / Paid-up Capital :</b>	INR 2160.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	0388038942
<b>PAN No.:</b> [Permanent Account No.]	AAACH1004N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AAACH1004N1Z0 [Gujarat] 22AAACH1004N1Z4 [Chhattisgarh] 08AAACH1004N1ZU [Rajasthan ] 21AAACH1004N1Z6 [Odisha] 27AAACH1004N2ZT [Maharashtra] 30AAACH1004N1Z7 [Goa] 34AAACH1004N1ZZ [Puducherry] 03AAACH1004N1Z4 [Punjab] 37AAACH1004N2ZS [Andhra Pradesh] 07AAACH1004N1ZW [Delhi] 32AAACH1004N1Z3 [Kerala]
<b>TIN No.:</b>	27640370524
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the

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	Stock Exchanges.
<b>Line of Business :</b>	Subject is a market leader in the FMCG business comprising primarily of Home Care, Personal Care, Foods and Refreshments segments [Registered Activity]
<b>No. of Employees :</b>	5725 [Approximately]

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** **A++**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject is a subsidiary of Unilever PLC and was incorporated on 17th October 1933.</p> <p>The company is a manufacturer and supplier of fast moving consumer goods. Its products include soaps. Detergents, shampoos, skin care, toothpastes, deodorants, cosmetics, tea, coffee, packaged foods, ice cream and water purifier under different brand names.</p> <p>The company has over 35 brands which include Lux, Lifebuoy, Surf Excel, Rin, Wheel, Fair and Lovely, Pond's Vaseline, Lakme, Dove, Clinic Plus, Sunsilk, Pepsodent, Closeup, Axe, Brooke Bond, Bru, Knorr, Kissan, Kwality Wall's and Pure it, etc.</p> <p>As per the quarterly results of June 2018, the company has achieved revenue of INR 94870 million from its operations.</p> <p>As per the financial of March 2018, the company has earned 2.12% growth in its revenue as compared to the previous year and has reported a fair profitability margin of 14.87%.</p> <p>The company possesses strong financial profile marked by above average net worth base along with debt free balance sheet profile and satisfactory liquidity position.</p> <p>Rating takes into consideration the company's favourable Earnings Per Share (EPS) of INR 24.20 as against its Face Value (FV) of INR 1.</p>

	<p>The company has its share price trading at around INR 1617.90 on BSE as on September 27, 2018 as against the Face Value (FV) of INR 1.</p> <p>Rating also takes into consideration HUL's market leadership across segments in the fast – moving consumer goods (FMCG) industry supported by diverse product portfolio includes soaps and detergents, personal care products, and food as well as beverages.</p> <p>Rating further derives strength from its strong brands name across categories marked by extensive distribution network with strong advertising and marketing support.</p> <p>Trade relations are reported as trustworthy. Business is active. Payment seems to be regular and as per commitments.</p> <p>In view of aforesaid, the company can be considered for normal business dealing at usual trade terms and conditions.</p>
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**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Principal Cash Management = AAA
<b>Rating Explanation</b>	Highest degree of safety and carry lowest credit risk
<b>Date</b>	14.05.2018

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**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 01.10.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED**

**MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-22-39830000]**

**LOCATIONS**

<b>Registered Office :</b>	Unilever House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai – 400 099, Maharashtra, India
<b>Tel. No.:</b>	91-22-39832429/ 39832285/ 32452/ 39830000
<b>Fax No.:</b>	91-22-39832413/ 28249457
<b>E-Mail :</b>	<a href="mailto:cosmes.hul@unilever.com">cosmes.hul@unilever.com</a> <a href="mailto:mediacentre.hu@unilever.com">mediacentre.hu@unilever.com</a>
<b>Website :</b>	<a href="https://www.hul.co.in">https://www.hul.co.in</a>
<b>PLANT LOCATIONS:</b>	
<b>NORTHERN REGION</b>	<p><b>BAROTIWALA</b>  Khasra No. 94-96, 355-409, Village Balyana, Barotiwala 1A, Tehsil Kasauli District Solan - 174 103, Himachal Pradesh, India</p> <p><b>BADDI</b>  Khasra No. 1350 – 1318, Bhatoli Kalan, Baddi, District Solan - 173 205, Himachal Pradesh, India</p> <p><b>ETAH</b>  Village Asrauli, G.T.Road, Etah-207 001, Uttar Pradesh, India</p> <p><b>HARIDWAR</b></p>

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	<p>Plot No. 1, Sector 1A, Integrated Industrial Estate, Ranipur, Haridwar - 249 403, Uttarakhand, India</p> <p><b>NALAGARH</b>  Hudbust No. 143, Khasra No. 182 / 183 / 187/1, Village Kirpalpur, Near Nalagarh Fire Station, Tehsil - Nalagarh, District Solan - 174 101, Himachal Pradesh, India</p> <p><b>ORAI</b>  A-1, UPSIDC Industrial Area, Orai, District Jalaun - 285 001 Uttar Pradesh, India</p> <p><b>RAJPURA</b>  A-5, Phase 2-B, Focal Point, Rajpura - 140 401, Punjab, India</p> <p><b>SUMERPUR</b>  A-1, UPSIDC Industrial Area, Bharua, Sumerpur, Hamirpur - 210 502, Uttar Pradesh, India</p>
<b>SOUTHERN REGION:</b>	<p><b>COCHIN</b>  Ernakulam North PO, Tatapuram, Cochin - 682 018, Kerala, India</p> <p><b>HOSUR</b>  Plot No. 50 &amp; 51, SIPCOT Industrial Complex, Hosur - 635 126, Tamilnadu, India</p> <p><b>MANGALORE</b>  Sultan Battery Road, Bolor, Mangalore – 575 003, Karnataka, India</p> <p><b>MYSORE</b>  Plot No. 424, Hebbal Industrial Area, Mysore – 570 016, Karnataka, India</p> <p><b>PONDICHERRY</b></p> <ul style="list-style-type: none"> <li>• Off NH 45A, Vadamangalam, - 605 102, Pondicherry, India</li> <li>• No. 9 (3), Cuddalore Road, Kirumambakkam– 605 702, Pondicherry, India</li> <li>• 45/A National Highway Vadamangalam - 605 102, Pondicherry, India</li> </ul>
<b>WESTERN REGION</b>	<p><b>CHHINDWARA</b>  V 5/6 KM Stone, Narsinghpur Road, Lehgadua, Post Khajari, Chhindwara – 480 002, Madhya Pradesh, India</p> <p><b>CHIPLUN</b>  B-7/17, Lote Parshuram MIDC, Khed Taluka, District Ratnagiri, Chiplun – 415 722, Maharashtra, India</p> <p><b>GOA</b>  Plot Nos. 128 - 139 &amp; 324 - 326, Kundaim Industrial Estate, Kundaim – 403 115, Goa, India</p>

	<p><b>KHAMGAON</b>  C-9, MIDC, Khamgaon, District Buldhana – 444 303, Maharashtra, India</p> <p><b>MUMBAI</b>  Aarey Milk Colony, Goregaon, Mumbai – 400 065, Maharashtra, India</p> <p><b>NASIK</b>  Plot No. A-8/9, MIDC, Malegaon, Sinnar - 422 103, Nasik, Maharashtra</p> <p><b>SILVASSA</b></p> <ul style="list-style-type: none"> <li>Survey No.151/1/1, Village Dapada, Khanvel Road, Silvassa - 396 230, Dadra and Nagar Haveli (U.T.), India</li> <li>Survey No. 907, Kilwali Road, Amlil Village, Near Gandhigram Bus Stop, Silvassa - 396 230, Dadra and Nagar Haveli (U.T.), India</li> </ul>
<b>EASTERN REGION</b>	<p><b>HALDIA</b>  PO Durgachak, Haldia, District Purba Medinipur - 721 602, West Bengal, India</p> <p><b>KOLKATA</b></p> <ul style="list-style-type: none"> <li>1, Transport Depot Road, Kidderpore, Kolkata - 700 088, West Bengal, India</li> <li>63, Garden Reach, Kolkata - 700 024, West Bengal, India</li> <li>P10 Taratola Road, Kolkata - 700 088, West Bengal, India</li> </ul> <p><b>TINSUKIA</b>  Dag No. 21 of 122 FS Grants, Mouza - Tingrai, Off NH No. 37, Doom Dooma Industrial Estate, District Tinsukia - 786 151, Assam, India</p>
<b>Research Centre:</b>	<ul style="list-style-type: none"> <li>64, Main Road, Whitefield P O, Bangalore - 560 066, Karnataka, India</li> <li>9th Floor, Prestige Shantiniketan, The Business Presinct, Tower – A, Whitefield Main Road, Bangalore – 560 048, Karnataka, India</li> </ul>
	<p>Unit No. 511 To 514, 5th Floor, Princes' Business Skypark, Block No. 22,23,24, Sch No. 54, Pu-3 Commercial, Opposite Orbit, A.B Road, Indore - 452001, Madhya Pradesh, India</p>
<b>Regional Offices:</b>	<p><b>East Zone:</b> Brooke House, 9 Shakespere Sarani, Kolkata - 700 071, West Bengal, India</p> <p><b>West Zone:</b> Uttara, Plot No. 2, Sector No. 11, CBD Belapur, Navi Mumbai - 400 614, Maharashtra, India</p> <p><b>North Zone:</b> Block No. A, Plot No. B, South City I, Delhi - Jaipur Highway, Gurgaon - 122 001, Haryana, India</p>

	<b>South Zone:</b> 101, Santhome High Road, Chennai - 600 028, Tamilnadu, India
	<b>Central Zone:</b> Office Space Number 101, 102, 103, 108 and 109, Shalimar Titanium, Vibhut iKhand, Gomti Nagar, Lucknow – 226 010, Uttar Pradesh, India

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Ramadorai Subramanian
<b>Designation :</b>	Director
<b>Address :</b>	Flat No.1, First Floor, Wyoming Little Gibbs Road, Malabar Hill, Mumbai – 400006, Maharashtra, India
<b>Date of Birth/Age :</b>	68 Years
<b>Date of Appointment :</b>	20.05.2002
<b>DIN No.:</b>	00000002
<b>Name :</b>	Mr. Aditya Narayan
<b>Designation :</b>	Director
<b>Address :</b>	B - 20/2, DLF City Phase 1 Gurgaon – 122002, Haryana, India
<b>Date of Birth/Age :</b>	61 Years
<b>Date of Appointment :</b>	29.06.2001
<b>DIN No.:</b>	00012084
<b>Name :</b>	Mrs. Kalpana Jaisingh Morparia
<b>Designation :</b>	Director
<b>Address :</b>	A52 Ahuja Tower CHS, Rajabhau Desai Marg, Prabhadevi Mumbai 400025 MH IN
<b>Date of Appointment :</b>	09.10.2014
<b>DIN No.:</b>	00046081
<b>Name :</b>	Mr. Om Prakash Bhatt
<b>Designation :</b>	Director
<b>Address :</b>	03, Ground Floor, Seagull, M L Dahanukar Marg, Mumbai – 400026, Maharashtra, India
<b>Date of Birth/Age :</b>	62 Years
<b>Date of Appointment :</b>	20.12.2011
<b>DIN No.:</b>	00548091
<b>Name :</b>	Mr. Pradeep Jyoti Banerjee
<b>Designation :</b>	Whole-time Director
<b>Address :</b>	507, 5th Floor, Ashoka Tower – D, DSS Rao Road, Parel, Mumbai – 400012, Maharashtra, India
<b>Date of Appointment :</b>	01.03.2010
<b>DIN No.:</b>	02985965

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<b>Name :</b>	Mr. Sanjiv Misra
<b>Designation :</b>	Director
<b>Address :</b>	Flat No. 1541 Ats Village, Sector 93-A Noida – 201304, Uttar Pradesh, India
<b>Date of Birth/Age :</b>	65 Years
<b>Date of Appointment :</b>	08.04.2013
<b>DIN No.:</b>	03075797
<b>Name :</b>	Mr. Sanjiv Soshil Mehta
<b>Designation :</b>	Managing Director
<b>Address :</b>	Flat No.7a 7th Floor Wing 1 Urmi Aangan 13A Peddar Road, Mumbai – 400026, Maharashtra, India
<b>Date of Appointment :</b>	01.10.2013
<b>DIN No.:</b>	06699923
<b>Name :</b>	Mr. Devopam Narendra Bajpai
<b>Designation :</b>	Whole-time Director
<b>Address :</b>	805/806, Meghdoot Tower, AWing, Lokhandwala Back Road Opp. Jogging Track, Lokhandwala, Azad Ngr., Andheri (W), Mumbai - 400053, Maharashtra, India
<b>Date of Appointment :</b>	23.01.2017
<b>PAN No.:</b>	AAAPB0651N
<b>DIN No.:</b>	00050516
<b>Name :</b>	Mr. Srinivas Phatak
<b>Designation :</b>	Whole-time Director
<b>Address :</b>	Flat no. 305, 3rd Floor, A Wing, Oberoi Splendor, Splendor Complex CHSL, JVLR, Andheri (East), Mumbai - 400060, Maharashtra, India
<b>Date of Appointment :</b>	01.12.2017
<b>PAN No.:</b>	AGBPP6162F
<b>DIN No.:</b>	02743340

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Devopam Narendra Bajpai
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Meghdoot Tower 'A', Lokhandwala Back Road, Lokhandwala, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>Date of Appointment :</b>	01.06.2010
<b>PAN No.:</b>	AAAPB0651N
<b>Name :</b>	Mr. Srinivas Phatak
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	Flat no. 305, 3rd Floor, A Wing, Oberoi Splendor, Splendor Complex CHSL, JVLR, Andheri (East), Mumbai 400060 MH IN
<b>Date of Appointment :</b>	01.12.2017
<b>PAN No.:</b>	AGBPP6162F

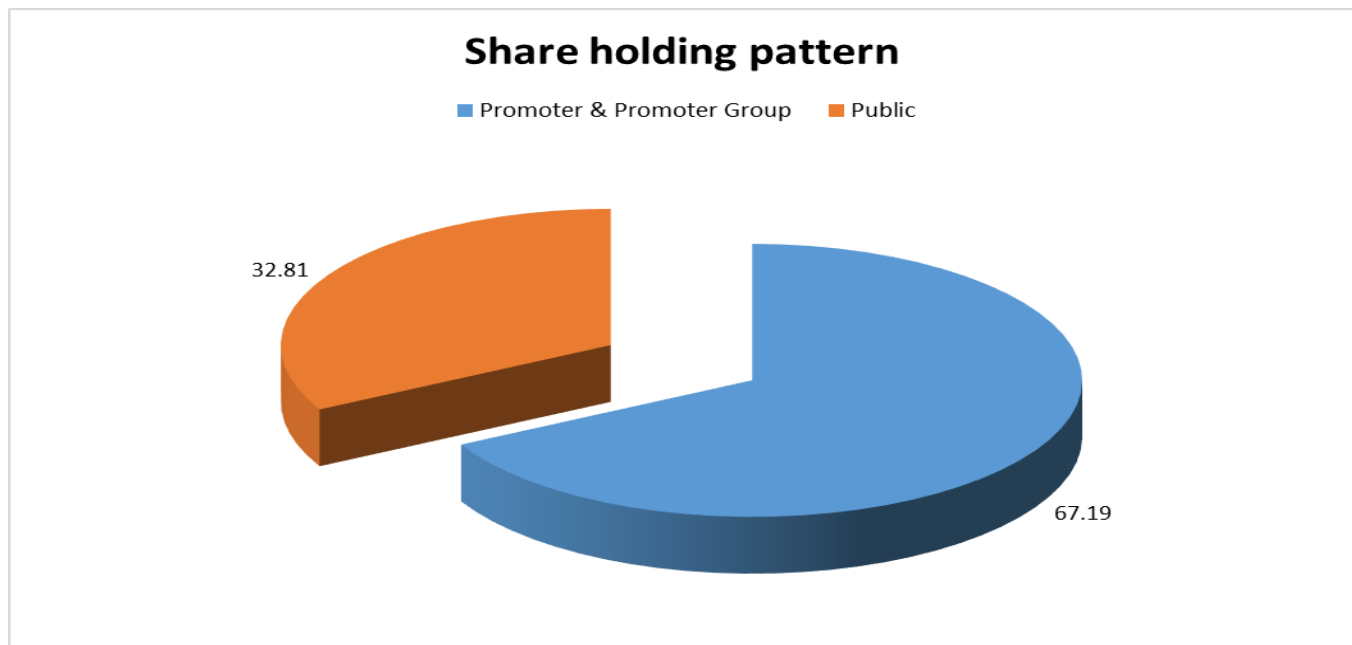
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DIN No.:	02743340
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**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 30.06.2018**

Category of Shareholders	No. of Shares	% age holding
(A) Promoter & Promoter Group	1454412858	67.19
(B) Public	710220948	32.81
<b>Total</b>	<b>2164633806</b>	<b>100.00</b>



**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
A1) Indian		0.00
A2) Foreign		0.00
Any Other (specify)	1454412858	67.19
UNILEVER PLC	1114370148	51.48
UNILEVER UK & CN	60086250	2.78

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HOLDINGS LIMITED		
UNILEVER OVERSEAS HOLDINGS B V	18865000	0.87
UNILEVER OVERSEAS HOLDINGS AG	68784320	3.18
BROOKE BOND GROUP LIMITED	106739460	4.93
BROOKE BOND ASSAM ESTATES LIMITED	32820480	1.52
BROOKE BOND SOUTH INDIA ESTATES LIMITED	52747200	2.44
<b>Sub Total A2</b>	<b>1454412858</b>	<b>67.19</b>
<b>A=A1+A2</b>	<b>1454412858</b>	<b>67.19</b>

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
<b>B1) Institutions</b>		
Mutual Funds/	40626275	1.88
Alternate Investment Funds	575447	0.03
Foreign Portfolio Investors	263006588	12.15
Financial Institutions/ Banks	17002477	0.79
Insurance Companies	99168789	4.58
LIFE INSURANCE CORPORATION OF INDIA	71491042	3.30
<b>Sub Total B1</b>	<b>420379576</b>	<b>19.42</b>
<b>B2) Central Government/ State Government(s)/ President of India</b>	<b>0</b>	<b>0.00</b>
Central Government/ State Government(s)/ President of India	20	0.00
<b>Sub Total B2</b>	<b>20</b>	<b>0.00</b>
<b>B3) Non-Institutions</b>	<b>0</b>	<b>0.00</b>
Individual share capital upto INR 0.200 Million	242705405	11.21
Individual share capital in excess of INR 0.200 Million	1726555	0.08
NBFCs registered with RBI	26070	0.00
Any Other (specify)	45383322	2.10
Trusts	5194543	0.24
Overseas Corporate Bodies	500	0.00
Foreign Nationals	35559	0.00
Non-Resident Indian (NRI)	9349992	0.43
Bodies Corporate	26708052	1.23
Clearing Members	897992	0.04

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Director or Director's Relatives	108878	0.01
FOREIGN BANKS	6220	0.00
IEPF	3081586	0.14
<b>Sub Total B3</b>	<b>289841352</b>	<b>13.39</b>
<b>B=B1+B2+B3</b>	<b>710220948</b>	<b>32.81</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is a market leader in the FMCG business comprising primarily of Home Care, Personal Care, Foods and Refreshments segments [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	Soaps	20231
	Detergents	20233
	Cosmetics & Toiletries	20237
<b>Brand Names :</b>	<ul style="list-style-type: none"> <li>• Lux</li> <li>• Lifebuoy</li> <li>• Surf excel</li> <li>• Rin</li> <li>• Wheel</li> <li>• Fair &amp; Lovely</li> <li>• Pond's</li> <li>• Vaseline</li> <li>• Lakmé</li> <li>• Dove</li> <li>• Clinic Plus</li> <li>• Sunsilk</li> <li>• Pepsodent</li> <li>• Closeup</li> <li>• Axe</li> <li>• Brooke Bond</li> <li>• Bru</li> <li>• Knorr</li> <li>• Kissan</li> <li>• Kwaliti Wall's</li> <li>• Pureit etc.</li> </ul>	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	

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<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<table border="1"> <tr> <td><b>Reference:</b></td> <td>Not Divulged</td> </tr> <tr> <td><b>Name of the Person (Designation):</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td>--</td> </tr> <tr> <td><b>Since how long known:</b></td> <td>--</td> </tr> <tr> <td><b>Maximum limit dealt:</b></td> <td>--</td> </tr> <tr> <td><b>Experience:</b></td> <td>--</td> </tr> <tr> <td><b>Remark</b></td> <td>--</td> </tr> </table>	<b>Reference:</b>	Not Divulged	<b>Name of the Person (Designation):</b>	--	<b>Contact Number:</b>	--	<b>Since how long known:</b>	--	<b>Maximum limit dealt:</b>	--	<b>Experience:</b>	--	<b>Remark</b>	--
<b>Reference:</b>	Not Divulged														
<b>Name of the Person (Designation):</b>	--														
<b>Contact Number:</b>	--														
<b>Since how long known:</b>	--														
<b>Maximum limit dealt:</b>	--														
<b>Experience:</b>	--														
<b>Remark</b>	--														
<b>Customers :</b>	<table border="1"> <tr> <td><b>Reference:</b></td> <td>Not Divulged</td> </tr> <tr> <td><b>Name of the Person (Designation):</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td>--</td> </tr> <tr> <td><b>Since how long known:</b></td> <td>--</td> </tr> <tr> <td><b>Maximum limit dealt:</b></td> <td>--</td> </tr> <tr> <td><b>Experience:</b></td> <td>--</td> </tr> <tr> <td><b>Remark</b></td> <td>--</td> </tr> </table>	<b>Reference:</b>	Not Divulged	<b>Name of the Person (Designation):</b>	--	<b>Contact Number:</b>	--	<b>Since how long known:</b>	--	<b>Maximum limit dealt:</b>	--	<b>Experience:</b>	--	<b>Remark</b>	--
<b>Reference:</b>	Not Divulged														
<b>Name of the Person (Designation):</b>	--														
<b>Contact Number:</b>	--														
<b>Since how long known:</b>	--														
<b>Maximum limit dealt:</b>	--														
<b>Experience:</b>	--														
<b>Remark</b>	--														
<b>No. of Employees :</b>	5725 [Approximately]														
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• Bank of America</li> <li>• Hongkong &amp; Shanghai Banking Corporation</li> <li>• Standard Chartered Bank</li> <li>• Bank of Baroda</li> <li>• ICICI Bank</li> <li>• Union Bank of India</li> <li>• Bank of India</li> <li>• HDFC Bank State Bank of India</li> <li>• Citibank N.A.</li> <li>• Punjab National Bank</li> <li>• Deutsche Bank</li> </ul>														
<b>Auditors :</b>															

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<b>Name :</b>	BSR and Company Chartered Accountants
<b>Address:</b>	Mumbai, Maharashtra, India
<b>Firm's Registration No.:</b>	101248W/W-100022
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company:</b>	Unilever Plc
<b>Subsidiary Company:</b>	<ul style="list-style-type: none"> <li>• Daverashola Estates Private Limited (100%)</li> <li>• Hindlever Trust Limited (100%)</li> <li>• Jamnagar Properties Private Limited (100%)</li> <li>• Lakme Lever Private Limited (100%)</li> <li>• Levers Associated Trust Limited (100%)</li> <li>• Levindra Trust Limited (100%)</li> <li>• Pond's Exports Limited (90%)</li> <li>• Unilever India Exports Limited (100%)</li> <li>• Unilever Nepal Limited (80%)</li> <li>• Bhavishya Alliance Child Nutrition Initiatives (100%)</li> <li>• (with effect from March 12, 2015) (Section 8 company)</li> <li>• Hindustan Unilever Foundation (76%) (Section 8 company)</li> </ul>
<b>Trust:</b>	Hindustan Unilever Limited Securitisation of Retirement Benefit Trust (100% control)
<b>Joint Ventures:</b>	Kimberly Clark Lever Private Limited (50% control, ceases to be Joint venture after 29th September, 2017)
<b>Employees' Benefit Plans here there is significant influence:</b>	<ul style="list-style-type: none"> <li>• Hind Lever Gratuity Fund</li> <li>• The Hind Lever Pension Fund</li> <li>• The Union Provident Fund</li> </ul>

**CAPITAL STRUCTURE**

**AFTER 29.06.2018**

**Authorised Capital : INR 2250.000 Million**

**Issued Subscribed & Paid-up Capital : INR 2164.645 Million**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2250000000	Equity Shares	INR 1/- each	INR 2250.000 Million

**Issued Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
2164349639	Equity Shares	INR 1/- each	INR 2160.000 Million

**Reconciliation of the number of shares**

Particulars	31.03.2018 Number of Share	INR in Million
<b>Equity Shares:</b>		
Balance as at the beginning of the year	2163936971	2160.000
Add: ESOP shares issued during the year (Refer Note 51)	179138	0.000
<b>Balance as at the end of the year</b>	<b>2164528777</b>	<b>2160.000</b>

**Rights, preferences and restrictions attached to shares**

Equity shares: The Company has one class of equity shares having a par value of INR 1 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

**Shares held by holding company and subsidiaries of holding company in aggregate**

	31.03.2018
<b>Equity Shares of INR 1 :</b>	

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Equity Shares of INR 1 each	
1,11,43,70,148 shares (31st March, 2017: 1,11,43,70,148) held by Unilever PLC, UK, the	111.400
34,00,42,710 shares (31st March, 2017: 34,00,42,710) held by subsidiaries of the holding company	340.000

**Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company**

Particular	31.03.2018	
	Number of shares	holding company
Unilever PLC, UK, the holding company	1114370148	51.48%

**Shares reserved for issue under options**

Particular	31.03.2018	
	Number of shares	Amount
Under 2001 HLL Stock Option Plan: equity shares of INR 1 each, at an exercise price of INR 132.05 per share	--	--
Under 2006 HUL Performance Share Scheme: equity shares of INR 1 each, at an exercise price of INR 1 per share	--	--
Under 2012 HUL Performance Share Scheme: equity shares of INR 1 each, at an exercise price of INR 1 per share	453191	0.000

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET [STANDALONE]**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2160.000	2160.000	2160.000
(b) Reserves & Surplus	68590.000	62740.000	60630.000
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>70750.000</b>	<b>64900.000</b>	<b>62790.000</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	6660.000	4850.000	3950.000
(d) long-term provisions	7720.000	5740.000	5940.000
<b>Total Non-current Liabilities (3)</b>	<b>14380.000</b>	<b>10590.000</b>	<b>9890.000</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	70130.000	0.000	0.000
(c) Other current liabilities	9720.000	68150.000	63620.000
(d) Short-term provisions	6510.000	3870.000	2900.000
<b>Total Current Liabilities (4)</b>	<b>86360.000</b>	<b>72020.000</b>	<b>66520.000</b>
<b>TOTAL</b>	<b>171490.000</b>	<b>147510.000</b>	<b>139200.000</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	37760.000	36540.000	29020.000
(ii) Intangible Assets	3660.000	3700.000	120.000
(iii) Capital work-in-progress	4300.000	2030.000	3860.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	2560.000	2600.000	3190.000
(c) Deferred tax assets (net)	2550.000	1,600.000	1,680.000
(d) Long-term Loan and Advances	8490.000	6690.000	5400.000
(e) Other Non-current assets	780.000	700.000	410.000
<b>Total Non-Current Assets</b>	<b>60100.000</b>	<b>53860.000</b>	<b>43680.000</b>

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<b>(2) Current assets</b>			
(a) Current investments	28550.000	35190.000	24610.000
(b) Inventories	23590.000	23620.000	25280.000
(c) Trade receivables	11470.000	9280.000	10640.000
(d) Cash and cash equivalents	33730.000	16710.000	27590.000
(e) Short-term loans and advances	8450.000	3780.000	2750.000
(f) Other current assets	5600.000	5070.000	4650.000
<b>Total Current Assets</b>	<b>111390.000</b>	<b>93650.000</b>	<b>95520.000</b>
<b>TOTAL</b>	<b>171490.000</b>	<b>147510.000</b>	<b>139200.000</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Revenue from Operations	352180.000	344870.000	334910.000
	Other Income	5690.000	5260.000	5640.000
	<b>TOTAL</b>	<b>357870.000</b>	<b>350130.000</b>	<b>340550.000</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	124910.000	113630.000	112670.000
	Purchases of Stock-in-Trade	38120.000	41660.000	39510.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(710.000)	1560.000	870.000
	Employees benefits expense	17450.000	16200.000	15730.000
	Excise duty	6930.000	25970.000	24300.000
	Exceptional items	620.000	(2410.000)	310.000
	Other expenses	92720.000	85380.000	84340.000
	<b>TOTAL</b>	<b>280040.000</b>	<b>281990.000</b>	<b>277730.000</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>77830.000</b>	<b>68140.000</b>	<b>62820.000</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>200.000</b>	<b>220.000</b>	<b>150.000</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>77630.000</b>	<b>67920.000</b>	<b>62670.000</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>4780.000</b>	<b>3960.000</b>	<b>3210.000</b>
	<b>PROFIT BEFORE TAX</b>	<b>72850.000</b>	<b>63960.000</b>	<b>59460.000</b>

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<b>Less</b>	<b>TAX</b>	20480.000	19060.000	18090.000
	<b>PROFIT AFTER TAX</b>	<b>52370.000</b>	<b>44900.000</b>	<b>41370.000</b>
	<b>Earnings Per Share (INR)</b>			
	<b>Basic</b>	<b>24.20</b>	<b>20.75</b>	<b>19.12</b>
	<b>Diluted</b>	<b>24.19</b>	<b>20.74</b>	<b>19.11</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	81260.000	67570.000	56780.000
Cash flow before exceptional items	59320.000	49740.000	39820.000

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	11.89	9.82	11.60
Account Receivables Turnover (Income / Sundry Debtors)	30.70	37.16	31.48
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	157.01	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	3.30	2.88	2.48
Asset Turnover (Operating Income / Net Fixed Assets)	1.70	1.61	1.90

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.50	0.49	0.48

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Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.22	1.11	1.06
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.65	0.65	0.53
Interest Coverage Ratio (PBIT / Financial Charges)	389.15	309.73	418.80

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	14.87	13.02	12.35
Return on Total Assets ((PAT / Total Assets) * 100)	%	30.54	30.44	29.72
Return on Investment (ROI) ((PAT / Networth) * 100)	%	74.02	69.18	65.89

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.29	1.30	1.44
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.02	0.97	1.06
G-Score Ratio Financial (Networth / Total Assets)		0.41	0.44	0.45
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.29	1.30	1.44

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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**STOCK PRICES**

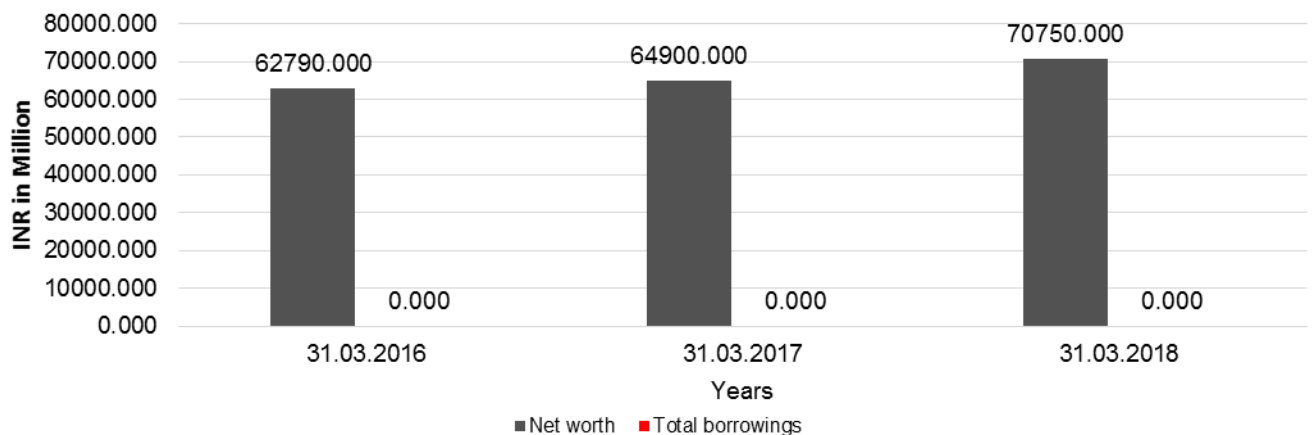
<b>Face Value</b>	INR 1/-
<b>Market Value</b>	INR 1617.90/-

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

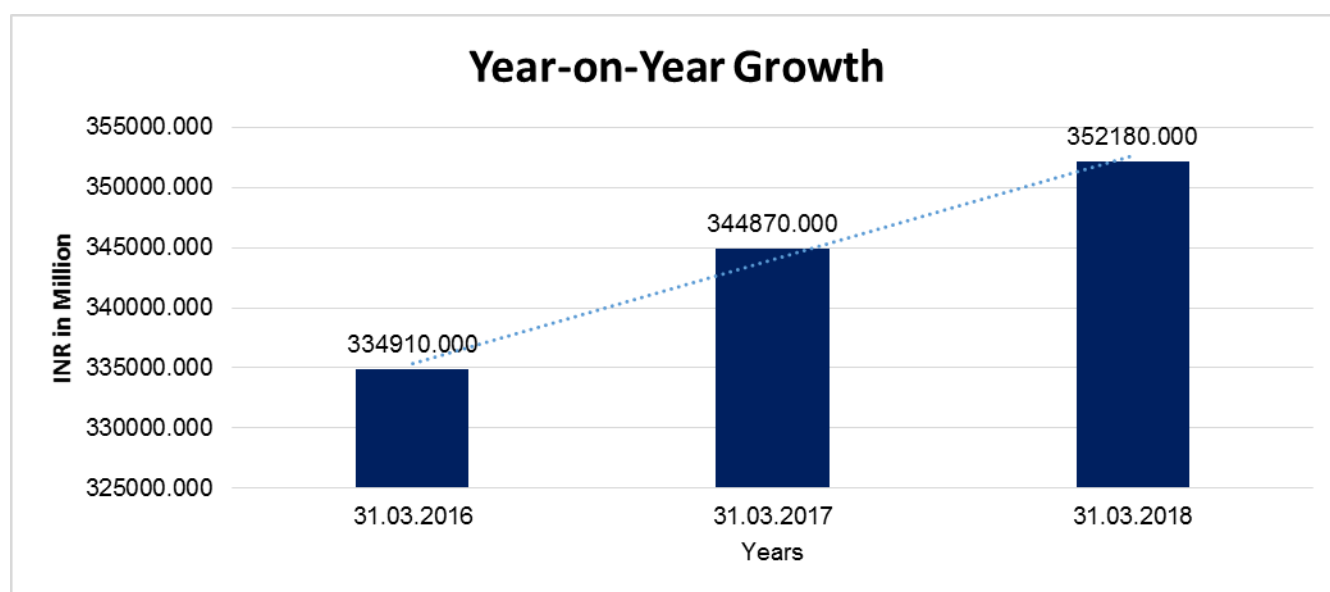
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2160.000	2160.000	2160.000
Reserves & Surplus	60630.000	62740.000	68590.000
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>62790.000</b>	<b>64900.000</b>	<b>70750.000</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

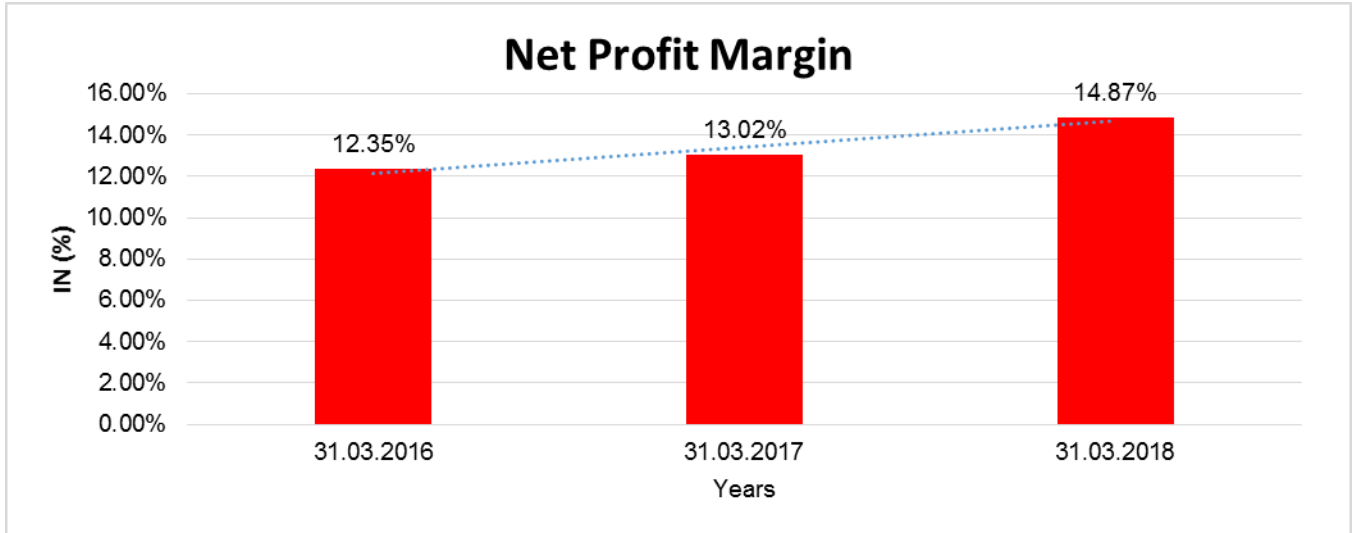
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	334910.000	344870.000	352180.000
		<b>2.974</b>	<b>2.120</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	334910.000	344870.000	352180.000
Profit	41370.000	44900.000	52370.000
	<b>12.35%</b>	<b>13.02%</b>	<b>14.87%</b>

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**LEGAL CASE**

**BENCH:-BOMBAY**

**Presentation Date:- 07/07/2018**

**Lodging No.:-** ITXAL/1733/2018 **Filing Date:-** 07/07/2018 **Reg. No.:-** ITXA/2468/2018 **Reg. Date:-** 18/09/2018  
**Petitioner:-** PR Commissioner of Income Tax – 1 **Respondent:-** HINDUSTAN UNILEVER LIMITED

**Petn.Adv.:-** Suresh Kumar (I2100)

**Resp.Adv.:-** Mulla Mulla and Craigie Blunt and Caroe (83)

**District:-** MUMBAI

**Bench:-** DIVISION

**Status:-** Pre-Admission

**Next Date:-** 28/09/2018

**Coram:-** ACCORDING TO SITTING LIST  
ACCORDING TO SITTING LIST

**Category:-** TAX APPEALS

**Stage:-** --

**Act :-** Income Tax Act, 1961 **Under Section:-** 260 A

**BENCH:-BOMBAY**

**Presentation Date:-** 14/07/2017

**Lodging No.:-** NMAL/1435/2017 **Filing Date:-** 14/07/2017

**Main Matter**

**Lodging No.:-** APPL/271/2017

**Reg No.:-** APP/340/2017

**Petitioner:-** Gujarat Co-Operative Milk Marketing Federation Limited **Respondent:-** Hindustan Unilever Limited

**Petn.Adv.:-** VM Legal (I20823) **Resp.Adv.:-** Mulla Mulla and Craigie Blunt and Caroe (83)

**District:-** MUMBAI

**Bench:-** DIVISION

**Status:-** Pre-Admission

**Next Date:-** 11/10/2018

**Coram:-** HON'BLE SHRI JUSTICE A.S. OKA  
HON'BLE SHRI JUSTICE M.S. SONAK

**Category:-** NOTICE OF MOTION

**Stage:-** NOTICE OF MOTION FOR HEARING

**Act :-** Code of Civil Procedure 1908

**Under Section:-** 260 A

**LOCAL AGENCY FURTHER INFORMATION**

**ABRIDGED BALANCE SHEET [CONSOLIDATED]**

SOURCES OF FUNDS		31.03.2018	31.03.2017
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital		2160.000	2160.000
(b) Reserves & Surplus		70650.000	65280.000
(c) Money received against share warrants		200.000	220.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>73010.000</b>	<b>67660.000</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		8740.000	7120.000
(d) long-term provisions		8000.000	5140.000
<b>Total Non-current Liabilities (3)</b>		<b>16740.000</b>	<b>12260.000</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings		0.000	2770.000
(b) Trade payables		71700.000	61860.000
(c) Other current liabilities		10290.000	8590.000
(d) Short-term provisions		6880.000	3920.000
<b>Total Current Liabilities (4)</b>		<b>88870.000</b>	<b>77140.000</b>
<b>TOTAL</b>		<b>178620.000</b>	<b>157060.000</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets		40800.000	39680.000
(ii) Intangible Assets		4480.000	4510.000
(iii) Capital work-in-progress		4610.000	2290.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		20.000	60.000
(c) Deferred tax assets (net)		3020.000	1700.000
(d) Long-term Loan and Advances		8250.000	6350.000
(e) Other Non-current assets		840.000	750.000
<b>Total Non-Current Assets</b>		<b>62020.000</b>	<b>55340.000</b>
<b>(2) Current assets</b>			

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(a) Current investments		28710.000	37880.000
(b) Inventories		25130.000	25410.000
(c) Trade receivables		13100.000	10850.000
(d) Cash and cash equivalents		34850.000	18280.000
(e) Short-term loans and advances		8250.000	3780.000
(f) Other current assets		6560.000	5520.000
<b>Total Current Assets</b>		<b>116600.000</b>	<b>101720.000</b>
<b>TOTAL</b>		<b>178620.000</b>	<b>157060.000</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017
	<b>SALES</b>		
	Revenue from Operations	362380.000	357590.000
	Other Income	3840.000	3690.000
	<b>TOTAL</b>	<b>366220.000</b>	<b>361280.000</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	129270.000	119460.000
	Purchases of Stock-in-Trade	38750.000	42230.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(720.000)	1440.000
	Employees benefits expense	18600.000	17430.000
	Excise duty	6930.000	25970.000
	Exceptional items	330.000	-2370.000
	Other expenses	94560.000	87660.000
	<b>TOTAL</b>	<b>287720.000</b>	<b>291820.000</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>78500.000</b>	<b>69460.000</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>260.000</b>	<b>350.000</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>78240.000</b>	<b>69110.000</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>5200.000</b>	<b>4320.000</b>
	<b>PROFIT BEFORE TAX</b>	<b>73040.000</b>	<b>64790.000</b>
<b>Less</b>	<b>TAX</b>	<b>20790</b>	<b>19770</b>

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	<b>Discontinued Operations</b>		20	(120)
	<b>PROFIT AFTER TAX</b>		<b>52270.000</b>	<b>44900.000</b>
	<b>Earnings Per Share (INR)</b>			
		<b>Basic</b>	<b>24.09</b>	<b>20.68</b>
		<b>Diluted</b>	<b>24.08</b>	<b>20.67</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes

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31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
	C37012747	80067270	DEUTSCHE BANK	12/05/1999	-	08/12/2014	695000000.0	HAZARIMAL SOMANI MARG,FORTMUMBAI AIMH400023IN
2	C33695958	80067269	PUNJAB NATIONAL BANK	12/05/1999	-	18/11/2014	900000000.0	FORESHORE ROAD BRANCHMUMBAI UMBAIMH400023IN
3	C29734803	80067342	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	02/02/1999	-	08/10/2014	385000000.0	52/60, M.G.ROADMUMBAI MUMBAIMH400023IN
4	C24777245	80067343	STANDARD CHARTERED BANK	12/05/1999	-	30/09/2014	1190000000.0	M.G.ROADMUMBAI MUMBAIMH400023IN
5	C00569715	10154268	STATE BANK OF HYDERABAD	30/03/2009	15/12/2009	18/03/2014	937000000.0	11-C, MITTAL TOWERNARIMAN POINTMUMBAIMH400021IN
6	B97053789	80067267	BANK OF AMERICA	17/05/1999	-	21/02/2014	247500000.0	EXPRESS TOWERSMUMBAI UMBAIMH400023IN
7	B97061980	80067268	ABN AMRO BANK N.V.	17/05/1999	-	11/02/2014	22500000.0	14, VEER NARIMAN ROADBOMBAYBOMBAYMH400023IN
8	B98140932	80067099	CITI BANK N.A.	22/06/1999	-	10/02/2014	445500000.0	MUMBAIMUMBAI UMBAIMH400023IN
9	B09116583	80062027	CORPORATION	05/06/1998	-	10/03/2011	100000000.0	OVERSEAS BRANCH,

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			BANK					EARNST HOUSENARIMAN POINTMUMBAIMH4 00021IN
10	B06278 964	800620 28	INDIAN BANK	17/05/1 999	-	25/01/20 11	25000000.0	SIR P. M. ROADFORTMUMBA IMH400001IN

## COMPANY INFORMATION

The Company is a public limited company domiciled in India with its registered office located at Unilever House, B.D. Sawant Marg, Chakala, Andheri (East), Mumbai 400 099. The Company is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). The Company is a market leader in the FMCG business comprising primarily of Home Care, Personal Care, Foods and Refreshments segments. The Company has manufacturing facilities across the country and sells primarily in India through independent distributors and modern trade.

## MANAGEMENT DISCUSSION AND ANALYSIS

### OUTLOOK

From a fundamental and medium-term perspective, FMCG markets continue to offer sizeable headroom for growth by increasing penetration as well as consumption. Secular trends of young population, growing affluence, rising urbanisation and burgeoning digital connectivity will increase awareness and drive premiumisation. India continues to be one of the fastest growing economies in the world and this is expected to continue in financial year 2018-19, as per the latest economic survey. With GST having been successfully implemented, trade conditions have stabilised and we are witnessing a gradual improvement in demand. We expect government spending plans such as increases to Minimum Support Price (MSP), provision of health insurance, etc. to bolster rural development and drive consumption. Normal monsoon, as forecasted, will help the overall economy. Crude oil led inflation, emerging global events and disruptions, if any, from state elections are potential headwinds which need to be managed carefully. The Company, with its brands, talent and investment in capabilities, is well placed to leverage the FMCG opportunity. The Company's strategy to lead market development while keeping the sustainable living plan its core, will enable it to create long-term value for all stakeholders.

## **STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED** **30<sup>TH</sup> JUNE 2018**

(INR IN MILLION)

Particulars	Quarter Ended
	<b>30.06.2018</b>
<b>Income from Operations</b>	
Sales Products	93560.000
Other Operating revenue	1310.000
Other Income	1350.000
<b>Total Income from Operations (Net)</b>	<b>96220.000</b>

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<b>Expenses</b>		
a)	Cost of Materials consumed	33790.000
b)	Purchase of Stock-in-trade	9050.000
c)	Changes in inventories of finished goods work-in-progress and stock-in-trade	800.000
d)	Excise Duty	0.000
e)	Employee benefit expenses	4420.000
f)	Finance costs	70.000
g)	Depreciation and amortization expense	1270.000
h)	<b>Other expenses</b>	
	Adverting and promotion	11530.000
	Others	12770.000
<b>Total Expenses</b>		<b>73700.000</b>
<b>Profit before exceptional items</b>		<b>22520.000</b>
Exceptional items		(590.000)
<b>Profit before tax</b>		<b>21930.000</b>
<b>Tax Expense</b>		
Current tax		(6560.000)
Deferred tax credit/(change)		(80.000)
<b>Net Profit /(Loss) for the period</b>		<b>15290.000</b>
Other Comprehensive Income		
<b>Items that will be reclassified subsequently to profit or loss</b>		
Fair value of debt instruments through other comprehensive income		(20.000)
Tax on above		10.000
<b>Other Comprehensive Income for the period</b>		<b>(10.000)</b>
<b>Total Comprehensive Income for the period</b>		<b>15280.000</b>
<b>Paid up equity share capital (Eq. shares of INR 1/- each)</b>		<b>2160.000</b>
Earnings per share (before/after extraordinary items) of INR 1/- each		
<b>Basic &amp; Diluted</b>		<b>7.06</b>

**NOTES:**

1. According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the quarter ended 30th June, 2017 was reported inclusive of excise duty. Goods and Services Tax ("GST") has been implemented with effect from 1st July, 2017 which replaces Excise Duty and other input taxes. As per Ind AS 115, the revenue for the quarter ended 30th June, 2018 is reported net of GST.

2. In compliance with Ind AS 20 on Government Grants, the amount of budgetary support under Goods and Services Tax, GST Refunds, to be received from the Government of India in relation to the existing eligible units under the different Industrial Promotion Schemes have been recognised as "Other Operating Revenue" with

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effect from October 2017. In earlier periods these credits were netted off from the excise cost reported in the Statement of Profit and Loss.

3. Comparable Domestic Consumer sales growth and comparable EBITDA margin improvement (mentioned in note 4 and 5 below) for JQ 18 has been arrived at by adjusting:

- a) Excise Duty, other net input taxes from reported sales of JQ 17, and
- b) GST Refunds to the reported sales of JQ 18.

A. In view of the accounting impact as shared in note 1 to 3 above, while the Reported Net Sales grew by 3% during the quarter, Comparable Domestic Consumer sales grew by 16% during the quarter.

5. Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter at INR 22510.000 million (JQ 17: INR 18660.000 million) grew by 21%. Comparable EBITDA margin improvement is 100 bps vs JQ 17.

6. Profit After Tax before Exceptional Items for the quarter at INR 15670.000 million (JQ 17: INR 12920.000 million) grew by 21%.

7. Exceptional items, net cost in JQ 18 includes profit from sale of surplus properties INR Nil (JQ 17: INR 40.000 million) and provision towards restructuring and few contested matters INR590.000 million (JQ 17: INR 170.000 million).

8. Profit After Tax for the quarter at INR 15290.000 million (JQ 17: INR12830.000 million) grew by 19 %.

9. The Company has integrated its Foods and Refreshments segments into one "Foods & Refreshment" and also regrouped its Food Solutions business into this segment (earlier reported under "Others"). Consequently, the business has been re-organised into three divisions viz. Home Care, Beauty & Personal Care, Foods & Refreshment and residual segment for 'Others'. Changes have also been made in Company's Management Committee for this purpose. Accordingly, the Company has reported its segmental results for these divisions. This change complies with the Ind AS segment reporting principles. The comparative figures for the previous periods for segment reporting have been restated to conform to the new segments, refer Annexure 1 attached herewith.

10. Previous period figures have been re-grouped/re-classified wherever necessary.

11. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16th July, 2018.

12. The text of the above statement was approved by the Board of Directors at their meeting held on 16th July, 2018. The statutory auditors have expressed an unqualified report on the above results.

**CONTINGENT LIABILITIES:**

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>Claims against the Company not acknowledged as debts</b>		
Income tax matters	6850.000	5810.000
Sales tax matters	2460.000	1220.000

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Excise duty, service tax and customs duty matters	4810.000	1930.000
Other matters including claims related to employees/ex-employees, property related demands, etc.	1190.000	830.000
Corporate Guarantee given	80.000	80.000

**FIXED ASSETS:**

- Freehold Land
- Buildings
- Leasehold Land
- Plant and Equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Railway Slidings
- Software
- Brand/Trademarks

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

- 10] **Press Report :**  
No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHK
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	ARC

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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