



24th April, 2025

Stock Code BSE: 500696

NSE: HINDUNILVR

ISIN: INE030A01027

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 / Madam,

**Sub: Outcome of the Board Meeting held on 24th April, 2025**

This is further to our letter dated 24th March, 2025, intimating the date of Board Meeting for consideration of Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March, 2025 and recommendation of final dividend, if any.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015), this is to inform you that the Board of Directors at its meeting held today has:

1. approved the annual accounts for the financial year ended 31st March, 2025:
  - The Company's turnover for the financial year ended 31st March, 2025 was Rs. 60,680 crores as against turnover of Rs. 59,579 crores for the financial year ended 31st March, 2024.
  - The Profit before tax was Rs. 14,300 crores as against Rs. 13,675 crores for the corresponding year. Depreciation / amortization for the year was Rs. 1,224 crores as against Rs. 1,097 crores in the corresponding year. Exceptional Items for the financial year amounted to a gain of Rs. 422 crores as against loss of Rs. 89 crores in the corresponding year.
  - Provision for taxation (including deferred tax) is Rs. 3,656 (Last Year: Rs. 3,561 Crores). Profit after Tax increased to Rs. 10,644 crores (Last Year – Rs 10,114 Crores).



- recommended a final dividend of Rs. 24 for the financial year ended 31st March, 2025 on Equity Shares of Re. 1/- each. The Company had earlier paid an interim dividend of Rs. 19 per share and special dividend of Rs. 10 per share on 21st November, 2024. The total dividend for the said period amounts to Rs. 53 per Equity Share of face value of Re. 1/- each.

The Auditors of the Company, M/s. Walker Chandiok & Co. LLP, Chartered Accountants, (Firm Registration No. 001076N/N500013) 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, 2015 for the financial year ended 31st March, 2025 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, 2025 along with the copy of the Auditor's Report.

We are arranging to publish these results in the newspapers as per Regulation 47 of Listing Regulations, 2015.

The Board Meeting commenced at 08:45 A.M. (IST) and the discussion on above items concluded at 09:42 A.M. (IST). The Board Meeting is continuing for consideration of other agenda items.

Please take the above information on record.

Thanking You.

Yours faithfully,

**For Hindustan Unilever Limited**

**Radhika Shah**  
**Company Secretary & Compliance Officer**  
**Membership No: A19308**

Encl: as above

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**Walker Chandiook & Co LLP**

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One International Center,  
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**Independent Auditor's Report on the Standalone Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Hindustan Unilever Limited**

**Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Hindustan Unilever Limited** ('the Company') for the year ended **31 March 2025**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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, is sufficient and appropriate to provide a basis for our opinion.

**Hindustan Unilever Limited**  
**Independent Auditor's Report on the Standalone Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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**Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under Section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, 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 on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;

**Hindustan Unilever Limited**  
**Independent Auditor's Report on the Standalone Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 Statement 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; and
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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**

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures 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.
12. The audit of the standalone financial results for the corresponding quarter and year ended 31 March 2024 included in the Statement was carried out and reported on by BSR & Co. LLP who have expressed unmodified opinion vide their audit report dated 24 April 2024, whose report have been furnished to us, and which have been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013

**Aasheesh** Digitally signed by  
Aasheesh Arjun Singh  
Date: 2025.04.24  
**Arjun Singh** 09:53:30 +05'30'

**Aasheesh Arjun Singh**  
Partner  
Membership No:210122

UDIN: 25210122BMONAW4373

Place: Mumbai  
Date: 24 April 2025

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Hindustan Unilever Limited

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND AND YEAR ENDED 31ST MARCH, 2025

(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	
2025	2024	2024			2025	2024
15,000	14,693	15,195		<b>Revenue from operations</b>	60,680	59,579
214	164	213		Sale of products	789	890
299	220	312		Other operating revenue	1,177	973
15,513	15,077	15,720		<b>Other income</b>	<b>62,646</b>	<b>61,442</b>
				<b>TOTAL INCOME</b>		
				<b>EXPENSES</b>		
4,335	4,308	4,287		Cost of materials consumed	17,698	17,791
3,184	2,864	3,187		Purchases of stock-in-trade	12,584	11,544
15	(21)	127		Changes in inventories of finished goods, work-in-progress and stock-in-trade	(106)	(8)
789	774	684		Employee benefits expense	2,840	2,782
75	102	105		Finance costs	364	302
313	289	308		Depreciation and amortisation expense	1,224	1,097
				Other expenses		
1,454	1,586	1,466		Advertising and promotion	6,028	6,380
1,971	1,911	2,087		Others	8,136	7,790
12,136	11,813	12,251		<b>TOTAL EXPENSES</b>	<b>48,768</b>	<b>47,678</b>
				<b>Profit before exceptional items and tax</b>	<b>13,878</b>	<b>13,764</b>
3,377	3,264	3,469		Exceptional items [net credit / (charge)]	422	(89)
(23)	(17)	509		<b>Profit before tax</b>	<b>14,300</b>	<b>13,675</b>
3,354	3,247	3,978		<b>Tax expenses</b>		
				Current tax	(3,525)	(3,446)
(822)	(854)	(963)		Deferred tax	(131)	(115)
(39)	13	(14)		<b>PROFIT FOR THE PERIOD / YEAR (A)</b>	<b>10,644</b>	<b>10,114</b>
2,493	2,406	3,001				
				<b>OTHER COMPREHENSIVE INCOME</b>		
				<b>Items that will not be reclassified to profit or loss</b>		
(22)	15	-		Remeasurements of the net defined benefit plans	(22)	36
5	(4)	-		Tax on above	5	(9)
				<b>Items that will be reclassified to profit or loss</b>		
-	2	(0)		Fair value of debt instruments through other comprehensive income	(0)	2
-	(0)	0		Tax on above	0	(0)
(5)	4	11		Fair value of cash flow hedges through other comprehensive income	(2)	(1)
0	(2)	(2)		Tax on above	0	(3)
(22)	15	9		<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD / YEAR (B)</b>	<b>(19)</b>	<b>25</b>
2,471	2,421	3,010		<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / YEAR (A+B)</b>	<b>10,625</b>	<b>10,139</b>
235	235	235		<b>Paid up Equity Share Capital (Face value Re. 1 per share)</b>	235	235
48,918				<b>Other Equity</b>	48,918	50,738
				<b>Earnings per equity share (Face value of Re. 1 each)</b>		
10.61	10.25	12.77		Basic (in Rs.)	45.30	43.05
10.61	10.25	12.77		Diluted (in Rs.)	45.30	43.05



**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	
2025	2024	2024		2025	2024
			<b>Segment Revenue (Sales and Other operating revenue)</b>		
5,818	5,715	5,742	- Home Care	22,972	21,900
3,113	2,987	3,438	- Beauty & Wellbeing	13,073	12,753
2,124	2,063	2,246	- Personal Care	9,168	9,412
3,896	3,911	3,745	- Foods	15,294	15,292
263	181	237	- Others (includes Exports, Consignment, etc.)	962	1,112
<b>15,214</b>	<b>14,857</b>	<b>15,408</b>	<b>Total Segment Revenue</b>	<b>61,469</b>	<b>60,469</b>
			<b>Segment Results</b>		
1,056	1,081	1,054	- Home Care	4,306	4,033
1,037	917	1,012	- Beauty & Wellbeing	4,176	4,165
392	371	395	- Personal Care	1,606	1,637
627	739	755	- Foods	2,808	2,851
41	38	46	- Others (includes Exports, Consignment, etc.)	169	407
<b>3,153</b>	<b>3,146</b>	<b>3,262</b>	<b>Total Segment Results</b>	<b>13,065</b>	<b>13,093</b>
			Unallocable items:		
(23)	(17)	509	Exceptional Items [net credit/ (charge)]	422	(89)
299	220	312	Other Income	1,177	973
(75)	(102)	(105)	Finance Costs	(364)	(302)
<b>3,354</b>	<b>3,247</b>	<b>3,978</b>	<b>Total Profit Before Tax</b>	<b>14,300</b>	<b>13,675</b>
			<b>Segment Assets</b>		
5,112	4,518	4,920	- Home Care	5,112	4,518
3,771	3,544	3,651	- Beauty & Wellbeing	3,771	3,544
3,316	3,013	3,121	- Personal Care	3,316	3,013
51,571	50,666	50,708	- Foods	51,571	50,666
307	388	310	- Others (includes Exports, Consignment, etc.)	307	388
14,236	14,947	13,965	- Unallocable corporate assets	14,236	14,947
<b>78,313</b>	<b>77,076</b>	<b>76,675</b>	<b>Total Assets</b>	<b>78,313</b>	<b>77,076</b>
			<b>Segment Liabilities</b>		
5,176	5,068	5,355	- Home Care	5,176	5,068
4,069	3,251	4,395	- Beauty & Wellbeing	4,069	3,251
2,666	2,428	2,840	- Personal Care	2,666	2,428
3,730	3,734	3,865	- Foods	3,730	3,734
168	142	170	- Others (includes Exports, Consignment, etc.)	168	142
13,351	11,480	13,375	- Unallocable corporate liabilities	13,351	11,480
<b>29,160</b>	<b>26,103</b>	<b>30,000</b>	<b>Total Liabilities</b>	<b>29,160</b>	<b>26,103</b>

**Notes:**

1. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other Income mainly includes interest income, dividend income and income from current investments (net).

Segment Assets and Segment Liabilities are as at 31st March 2025, 31st December 2024 and 31st March 2024. Unallocable corporate assets less Unallocable corporate liabilities mainly represent investment of surplus funds, cash and bank balances and tax assets and liabilities.

2. With effect from 1st April 2024, 'Beauty and Personal Care' segment has been split into 'Beauty & Wellbeing' and 'Personal Care'. Comparative information has been presented accordingly.

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CIN: L15140MH1933PLC002030. Tel : +91 (22) 5043 3000.  
Email: levercare.shareholder@unilever.com



## Hindustan Unilever Limited

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs in Crores)

Statement of Assets and Liabilities		Audited	
		As at 31st March, 2025	As at 31st March, 2024
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	7,710	7,178
	Capital work-in-progress	956	915
	Goodwill	17,316	17,316
	Other intangible assets	27,881	27,885
	Financial assets		
	- Investments in subsidiaries and joint venture	986	981
	- Investments	2	2
	- Loans	332	392
	- Other financial assets	744	714
	Non-current tax assets (net)	1,144	1,118
	Other non-current assets	343	279
	<b>Total - Non-current assets</b>	<b>57,414</b>	<b>56,780</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	4,161	3,812
	Financial assets		
	- Investments	3,614	4,510
	- Trade receivables	3,450	2,690
	- Cash and cash equivalents	5,947	609
	- Bank balances other than cash and cash equivalents mentioned above	1,346	6,607
	- Loans	45	37
	- Other financial assets	1,469	1,416
	Other current assets	844	603
		<b>20,876</b>	<b>20,284</b>
	Assets held for sale	23	12
	<b>Total - Current assets</b>	<b>20,899</b>	<b>20,296</b>
	<b>TOTAL - ASSETS</b>	<b>78,313</b>	<b>77,076</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	Equity share capital	235	235
	Other equity	48,918	50,738
	<b>Total - Equity</b>	<b>49,153</b>	<b>50,973</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	- Lease liabilities	1,157	1,034
	- Other financial liabilities	647	430
	Provisions	1,509	1,551
	Deferred tax liabilities (net)	6,583	6,454
	Non-current tax liabilities (net)	3,592	4,231
	<b>Total - Non-current liabilities</b>	<b>13,488</b>	<b>13,700</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	- Lease liabilities	380	340
	- Trade payables		
	total outstanding dues of micro enterprises and small enterprises	231	222
	total outstanding dues of creditors other than micro enterprises and small	10,767	9,926
	- Other financial liabilities	825	797
	Other current liabilities	921	789
	Provisions	661	329
	Current tax liabilities	1,887	-
	<b>Total - Current liabilities</b>	<b>15,672</b>	<b>12,403</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>78,313</b>	<b>77,076</b>





Hindustan Unilever Limited

**AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2025**

(Rs in Crores)

	Year ended 31st March, 2025	Year ended 31st March, 2024
<b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before tax	14,300	13,675
<b>Adjustments for:</b>		
Depreciation and amortisation expense	1,232	1,097
Loss on sale of property, plant and equipment	15	17
Fair value loss/ (gain) on financial liability on acquisition	5	(37)
Interest income	(763)	(551)
Dividend income	(169)	(176)
Other non operating income - Fair value gain on investments	(245)	(246)
Interest expense	341	285
Profit on sale of water purification business	(595)	-
Movement of provision towards litigations	-	(159)
Inventory written off (net)	189	155
Bad debts/assets written off net of Provision/(write back)	18	(9)
Equity settled share based payment	11	-
Mark-to-market loss / (gain) on derivative financial instruments	4	(8)
<b>Cash generated from operations before working capital changes</b>	<b>14,343</b>	<b>14,043</b>
<b>Adjustments for:</b>		
(Increase)/decrease in Non-Current Assets	(117)	(28)
(Increase)/decrease in Current Assets	(1,057)	170
(Increase)/decrease in Inventories	(540)	77
Increase/(decrease) in Non-Current Liabilities	22	144
Increase/(decrease) in Current Liabilities	1,138	773
<b>Cash flows generated from operations</b>	<b>13,789</b>	<b>15,179</b>
Net taxes (paid) / refunds	(2,183)	(295)
<b>Net cash flows generated from operating activities - [A]</b>	<b>11,606</b>	<b>14,884</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment	(1,128)	(1,309)
Sale proceeds of property, plant and equipment	13	20
Purchase of Intangible assets	(21)	(9)
Sale proceeds of water purification business	595	-
Investment in subsidiary	(5)	-
Contingent consideration paid on business combination	-	(4)
Purchase of current investments	(20,943)	(21,198)
Redemption proceeds of current investments	21,984	19,752
Loans given to subsidiaries	(362)	(431)
Loans repaid by subsidiaries	408	381
Loans repaid by / (given) to others	-	1
Investment in term deposits (having original maturity of more than 3 months)	(2,486)	(9,080)
Redemption/maturity of term deposits (having original maturity of more than 3 months)	7,771	6,313
Interest received	768	417
Dividend received from subsidiaries	169	173
Dividend received from others	-	3
<b>Net cash flows generated from / (used in) investing activities - [B]</b>	<b>6,763</b>	<b>(4,971)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Dividends paid	(12,453)	(9,398)
Principal payment of lease liabilities	(460)	(394)
Interest paid on lease liabilities	(118)	(98)
<b>Net cash flows used in financing activities - [C]</b>	<b>(13,031)</b>	<b>(9,890)</b>
<b>Net increase in cash and cash equivalents - [A+B+C]</b>	<b>5,338</b>	<b>23</b>
Add: Cash and cash equivalents at the beginning of the year	609	586
<b>Cash and cash equivalents at the end of the year</b>	<b>5,947</b>	<b>609</b>

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 to standalone financial results:**

1. Total sales at Rs. 15,000 crores grew by 2% during the quarter.
2. Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter was Rs. 3,466 crores (MQ 24: Rs. 3,435 crores). EBITDA margin at 23.1% declined by 30 bps vs MQ 24.
3. Profit after tax before exceptional items for the quarter at Rs. 2,497 crores (MQ 24: Rs. 2,396 crores) grew by 4%.
4. Exceptional items in MQ 25 include acquisition and disposal related costs of Rs. 12 crores (MQ 24: Nil), restructuring expenses of Rs. 6 crores (MQ 24: Rs. 53 crores), loss on fair valuation of financial liability related to acquisition of Rs. 5 crores (MQ 24: Rs. 37 crores gain), and net proceeds from disposal of surplus assets Rs. Nil (MQ 24: Rs. 1 crores loss).
5. Profit after tax for the quarter at Rs. 2,493 crores (MQ 24: Rs. 2,406 crores) grew by 4%.
6. Pursuant to the approval of Board of Directors at their meeting held on 22nd January 2025, the Company signed and executed a Share Purchase and Subscription Agreement for the acquisition of 90.5% of shareholding of Uprising Science Private Limited ('USPL'). USPL is engaged in the business of skin care and hair care under the brand 'Minimalist'. The Company has completed the acquisition of the aforesaid stake on 21st April 2025 for a consideration of Rs. 2,706 cr. This has no impact on the results for the period ended and as at 31st March 2025.
7. The Board of Directors at their meeting held on 22nd January 2025 approved a Scheme of Arrangement between Hindustan Unilever Limited, Kwality Wall's (India) Limited ('KWIL') and their respective shareholders to demerge HUL's ice cream business into KWIL. The scheme is subject to necessary statutory and regulatory approvals, including from the Honourable National Company Law Tribunal under Sections 230 and 232 of the Companies Act, 2013. The Scheme has been filed with the Stock Exchanges for their No-objection certificate. This has no impact on the financial results for the period ended and as at 31st March 2025.
8. During the financial year ended 31st March 2025, total sales at Rs. 60,680 crores grew by 2%. Earnings before interest, tax, depreciation and amortization (EBITDA) for the financial year was Rs.14,289 crores and grew 1%, Profit after tax before exceptional items grew 1% and Profit after tax grew 5%.
9. The Board of Directors at their meeting held on Thursday, 24th April 2025 recommended a final dividend of Rs. 24/- per share for the financial year ended 31st March 2025. Together with the interim dividend of Rs. 19/- per share and special dividend of Rs. 10/- per share paid on 21st November 2024, the total dividend for the financial year ended 31st March 2025 amounts to Rs. 53/- per share. Final dividend is subject to approval of the shareholders.
10. The figures for the quarter ended 31st March 2025 and 31st March 2024 are the balancing figures between audited standalone figures in respect of full financial year and the unaudited published figures up to the nine months of the relevant financial year, which were subjected to limited review by the statutory auditors.
11. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th April 2025.
12. The statutory auditors have issued an unmodified report on the above results.
13. The text of the above statement was approved by the Board of Directors at their meeting held on 24th April 2025.

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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Place: Mumbai  
Date: 24th April 2025

By order of the Board of Directors

**ROHIT JAWA**  
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ROHIT JAWA  
Date: 2025.04.24  
09:43:11 +05'30'

Rohit Jawa  
Managing Director and Chief Executive Officer  
[DIN: 10063590]

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**Walker Chandiook & Co LLP**

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T +91 22 6626 2699  
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**Independent Auditor's Report on the Consolidated Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Hindustan Unilever Limited**

**Opinion**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Hindustan Unilever Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its joint venture (refer Annexure 1 for the list of entities included in the Statement) for the year ended **31 March 2025**, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on the separate audited financial statements of the subsidiaries and joint venture, as referred to in paragraph (a) of "Other Matters" section below, the Statement:
  - (i) includes the annual financial results of the following entities as mentioned in Annexure 1;
  - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and joint venture, for the year ended 31 March 2025.

**Hindustan Unilever Limited**  
**Independent Auditor's Report on the Consolidated Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement Section of our report. We are independent of the Group, and joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results 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 together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph (a) of the "Other Matter" Section below, is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group including its joint venture in accordance with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and joint venture, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and joint venture, 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture, are responsible for assessing the ability of the Group and of its joint venture, 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 Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its joint venture.

**Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing specified under Section 143(10) of the Act 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 this Statement.

**Hindustan Unilever Limited**  
**Independent Auditor's Report on the Consolidated Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

8. As part of an audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, 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 the internal controls 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 on whether the Holding 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 made by the Board of Directors;
  - Conclude on the appropriateness of 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 ability of the Group and joint venture, to continue as a going concern. 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 Statement 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 and joint venture to cease to continue as a going concern;
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group, and its joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, 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.
10. 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.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

**Hindustan Unilever Limited**  
**Independent Auditor's Report on the Consolidated Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**Other Matter**

12. We did not audit the annual financial statements of two (2) subsidiaries, Unilever Nepal Limited and Zenherb Labs Private Limited, included in the Statement whose financial statements reflects total assets of ₹ 433 crores as at 31 March 2025, total revenues of ₹ 517 crores, total net profit after tax of ₹ 122 crores total comprehensive income of ₹ 122 crores, and net cash outflows of ₹ 18 crores for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement also includes the Group's share of net loss after tax of ₹ 8 crores, and total comprehensive loss of ₹ 8 crores for the year ended 31 March 2025, in respect of one (1) joint venture, Nutritionalab Private Limited, based on their annual financial information, which have not been audited by their auditors. This financial statements have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid joint venture, is based solely on such unaudited financial statements. In our opinion, and according to the information and explanations given to us by the management, this financial statements is not material to the Group.
14. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.
15. The audit of the consolidated financial results for the corresponding quarter and year ended 31 March 2025 included in the Statement was carried out and reported on by BSR & Co. LLP, who have expressed unmodified opinion vide their audit report dated 24 April 2024, whose report has been furnished to us and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For **Walker Chandio & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013

**Aasheesh**  
**Arjun Singh**

Digitally signed by  
Aasheesh Arjun Singh  
Date: 2025.04.24  
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**Aasheesh Arjun Singh**  
Partner  
Membership No:210122

UDIN: 25210122BMONAX3392

Place: Mumbai  
Date: 24 April 2025

**Hindustan Unilever Limited**  
**Independent Auditor's Report on the Consolidated Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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**Annexure 1**

**List of entities included in the Statement**

**Holding Company**

- 1) Hindustan Unilever Limited

**Subsidiary Companies**

- 1) Unilever India Exports Limited\*
- 2) Unilever India Limited
- 3) Lakme Lever Private Limited
- 4) Daverashola Estates Private Limited
- 5) Levers Associated Trust Limited
- 6) Hindlever Trust Limited
- 7) Hindustan Unilever Foundation
- 8) Zywie Ventures Private Limited
- 9) Zenherb Labs Private Limited (step down subsidiary)
- 10) Unilever Nepal Limited
- 11) Levindra Trust Limited
- 12) Kwality Wall's (India) Limited (w.e.f. 10 January 2025)

**Joint Venture**

- 1) Nutritionalab Private Limited

\* Pond's Export Limited and Jamnagar Properties Private Limited have merged with Unilever India Export Limited w.e.f. 13 February 2024.



## Hindustan Unilever Limited

### CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(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	
2025	2024	2024			2025	2024
15,416	15,013	15,559		<b>Revenue from operations</b>		
30	28	31		Sale of products	62,175	60,852
224	169	228		Sale of services	113	114
309	231	232		Other operating revenue	833	930
<b>15,979</b>	<b>15,441</b>	<b>16,050</b>		<b>Other income</b>	1,017	811
				<b>TOTAL INCOME</b>	<b>64,138</b>	<b>62,707</b>
				<b>EXPENSES</b>		
4,830	4,611	4,749		Cost of materials consumed	19,458	19,257
2,802	2,568	2,829		Purchases of stock-in-trade	11,273	10,514
(9)	78	123		Changes in inventories of finished goods, work-in-progress and stock-in-trade	(153)	(11)
856	832	743		Employee benefits expense	3,077	3,009
80	105	112		Finance costs	395	334
347	320	341		Depreciation and amortisation expense	1,355	1,216
				Other expenses		
1,510	1,616	1,507		Advertising and promotion	6,199	6,489
2,062	1,970	2,172		Others	8,416	7,975
<b>12,478</b>	<b>12,100</b>	<b>12,576</b>		<b>TOTAL EXPENSES</b>	<b>50,020</b>	<b>48,783</b>
<b>3,501</b>	<b>3,341</b>	<b>3,474</b>		<b>Profit before exceptional items and tax and before share of equity accounted investee</b>	<b>14,118</b>	<b>13,924</b>
(1)	0	1		Share of loss of equity accounted investee, net of tax	(8)	(4)
<b>3,500</b>	<b>3,341</b>	<b>3,475</b>		<b>Profit before exceptional items and tax</b>	<b>14,110</b>	<b>13,920</b>
(138)	78	507		Exceptional items [net credit]	305	6
<b>3,362</b>	<b>3,419</b>	<b>3,982</b>		<b>Profit before tax</b>	<b>14,415</b>	<b>13,926</b>
				<b>Tax expenses</b>		
(849)	(870)	(978)		Current tax	(3,620)	(3,521)
(38)	12	(15)		Deferred tax charge	(124)	(123)
<b>2,475</b>	<b>2,561</b>	<b>2,989</b>		<b>PROFIT FOR THE PERIOD / YEAR (A)</b>	<b>10,671</b>	<b>10,282</b>
				<b>OTHER COMPREHENSIVE INCOME</b>		
				<b>Items that will not be reclassified to profit or loss</b>		
(22)	15	-		Remeasurements of the net defined benefit plans	(22)	36
5	(4)	-		Tax on above	5	(9)
				<b>Items that will be reclassified to profit or loss</b>		
-	2	(0)		Fair value of debt instruments through other comprehensive income	(0)	2
-	(0)	0		Tax on above	0	(0)
(5)	4	11		Fair value of cash flow hedges through other comprehensive income	(2)	(1)
0	(2)	(2)		Tax on above	0	(3)
<b>(22)</b>	<b>15</b>	<b>9</b>		<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD / YEAR (B)</b>	<b>(19)</b>	<b>25</b>
<b>2,453</b>	<b>2,576</b>	<b>2,998</b>		<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / YEAR (A+B)</b>	<b>10,652</b>	<b>10,307</b>
				<b>Net Profit attributable to</b>		
2,464	2,558	2,984		a) Owners of the Holding Company	10,649	10,277
11	3	5		b) Non-controlling interest	22	5
				<b>Other comprehensive income attributable to</b>		
(22)	15	9		a) Owners of the Holding Company	(19)	25
0	0	-		b) Non-controlling interest	0	0
				<b>Total comprehensive income attributable to</b>		
2,442	2,573	2,993		a) Owners of the Holding Company	10,630	10,302
11	3	5		b) Non-controlling interest	22	5
235	235	235		<b>Paid up Equity Share Capital (Face value of Re. 1 per share)</b>	235	235
49,167				<b>Other Equity</b>	49,167	50,983
				<b>Earnings per equity share (Face value of Re. 1 each)</b>		
10.48	10.89	12.70		Basic (in Rs.)	45.32	43.74
10.48	10.89	12.70		Diluted (in Rs.)	45.32	43.74





Hindustan Unilever Limited

**CONSOLIDATED 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	
2025	2024	2024			2025	2024
5,815	5,709	5,739		<b>Segment Revenue (Sales and Other operating revenue)</b>		
3,265	3,062	3,556		- Home Care	22,958	21,882
2,126	2,063	2,243		- Beauty & Wellbeing	13,523	13,037
3,896	3,910	3,745		- Personal Care	9,166	9,411
2,593	2,436	2,505		- Foods	15,294	15,291
568	466	535		- Others (includes Exports, Consignment, etc.)	2,180	2,275
<b>15,670</b>	<b>15,210</b>	<b>15,818</b>		<b>Total Segment Revenue</b>	<b>63,121</b>	<b>61,896</b>
				<b>Segment Results</b>		
1,093	1,111	1,086		- Home Care	4,429	4,127
1,046	912	1,018		- Beauty & Wellbeing	4,188	4,149
398	379	401		- Personal Care	1,631	1,661
627	739	755		- Foods	2,808	2,851
108	74	94		- Others (includes Exports, Consignment, etc.)	440	659
<b>3,272</b>	<b>3,215</b>	<b>3,354</b>		<b>Total Segment Results</b>	<b>13,496</b>	<b>13,447</b>
(1)	0	1		Less: Share of loss of equity accounted investee, net of tax	(8)	(4)
(138)	78	507		Unallocable items:		
(80)	(105)	(112)		Exceptional Items [net credit]	305	6
309	231	232		Finance Costs	(395)	(334)
				Other Income	1,017	811
<b>3,362</b>	<b>3,419</b>	<b>3,982</b>		<b>Total Profit Before Tax</b>	<b>14,415</b>	<b>13,926</b>
				<b>Segment Assets</b>		
5,573	5,016	5,368		- Home Care	5,573	5,016
4,391	4,085	4,253		- Beauty & Wellbeing	4,391	4,085
3,692	3,429	3,482		- Personal Care	3,692	3,429
51,571	50,666	50,708		- Foods	51,571	50,666
1,122	1,126	1,084		- Others (includes Exports, Consignment, etc.)	1,122	1,126
13,531	14,177	13,282		- Unallocable corporate assets	13,531	14,177
<b>79,880</b>	<b>78,499</b>	<b>78,177</b>		<b>Total Assets</b>	<b>79,880</b>	<b>78,499</b>
				<b>Segment Liabilities</b>		
5,257	5,203	5,485		- Home Care	5,257	5,203
4,252	3,374	4,568		- Beauty & Wellbeing	4,252	3,374
2,691	2,459	2,844		- Personal Care	2,691	2,459
3,730	3,734	3,865		- Foods	3,730	3,734
473	440	486		- Others (includes Exports, Consignment, etc.)	473	440
13,868	11,866	13,776		- Unallocable corporate liabilities	13,868	11,866
<b>30,271</b>	<b>27,076</b>	<b>31,024</b>		<b>Total Liabilities</b>	<b>30,271</b>	<b>27,076</b>

**Notes:**

1. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other Income mainly includes interest income, dividend income and income from current investments (net).

Segment Assets and Segment Liabilities are as at 31st March, 2025, 31st December 2024 and 31st March 2024. Unallocable corporate assets less Unallocable corporate liabilities mainly represent investment of surplus funds, cash and bank balances and tax assets and liabilities.

2. With effect from 1st April 2024, 'Beauty and Personal Care' segment has been split into 'Beauty & Wellbeing' and 'Personal Care'. Comparative information has been presented accordingly.

Registered Office : Unilever House, B.D. Sawant Marg, Chakala, Andheri East, Mumbai 400 099.  
CIN : L15140MH1933PLC002030. Tel : +91 (22) 5043 3000.  
Email: levercare.shareholder@unilever.com



**Hindustan Unilever Limited**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025**

(Rs in Crores)

Statement of Assets and Liabilities		Audited	
		As at 31st March, 2025	As at 31st March, 2024
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	8,625	8,031
	Capital work-in-progress	1,009	1,025
	Goodwill	17,466	17,466
	Other intangible assets	28,244	28,247
	Investments accounted for using the equity method	57	65
	Financial assets		
	- Investments	2	2
	- Loans	87	102
	- Other financial assets	763	760
	Deferred tax assets	17	10
	Non-current tax assets (net)	1,199	1,175
	Other non-current assets	360	292
	<b>Total - Non-current assets</b>	<b>57,829</b>	<b>57,175</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	4,415	4,022
	Financial assets		
	- Investments	3,751	4,558
	- Trade receivables	3,819	2,997
	- Cash and cash equivalents	6,071	825
	- Bank balances other than cash and cash equivalents mentioned above	1,483	6,734
	- Loans	46	38
	- Other financial assets	1,488	1,425
	Other current assets	955	713
		<b>22,028</b>	<b>21,312</b>
	Assets held for sale	23	12
	<b>Total - Current assets</b>	<b>22,051</b>	<b>21,324</b>
	<b>TOTAL - ASSETS</b>	<b>79,880</b>	<b>78,499</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	Equity share capital	235	235
	Other equity	49,167	50,983
	Non-controlling interests	207	205
	<b>Total - Equity</b>	<b>49,609</b>	<b>51,423</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	- Lease liabilities	1,243	1,106
	- Other financial liabilities	680	715
	Provisions	1,528	1,576
	Deferred tax liabilities	6,685	6,557
	Non-current tax liabilities (net)	3,598	4,243
	<b>Total - Non-current liabilities</b>	<b>13,734</b>	<b>14,197</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	- Borrowings	1	13
	- Lease liabilities	404	365
	- Trade payables		
	total outstanding dues of micro enterprises and small enterprises	263	250
	total outstanding dues of creditors other than micro enterprises and small enterprises	11,052	10,236
	- Other financial liabilities	1,280	868
	Other current liabilities	959	807
	Provisions	675	340
	Current tax liabilities	1,903	-
	<b>Total - Current liabilities</b>	<b>16,537</b>	<b>12,879</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>79,880</b>	<b>78,499</b>



## Hindustan Unilever Limited

### AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Crores)

	Year ended 31st March, 2025	Year ended 31st March, 2024
<b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before tax	14,415	13,926
<b>Adjustments for:</b>		
Depreciation and amortisation expense	1,363	1,216
Loss on sale of property, plant and equipment	43	18
Fair value loss / (gain) on financial liability on acquisition	120	(132)
Interest income	(755)	(546)
Dividend income	-	(3)
Other non operating income - Fair value gain on investments	(256)	(249)
Interest expense	372	317
Profit on sale of water purification business	(595)	-
Movement of provision towards litigations	-	(159)
Payment from Retirement Benefit Scheme Reserve	(1)	(1)
Share of loss of joint venture	8	4
Inventory written off (net)	189	167
Bad debts/assets written off net of Provision/(write back)	24	(11)
Equity settled share based payment	11	-
Mark-to-market loss / (gain) on derivative financial instruments	4	(10)
<b>Cash generated from operations before working capital changes</b>	<b>14,942</b>	<b>14,537</b>
<b>Adjustments for:</b>		
(Increase)/ decrease in Non-Current assets	(87)	(30)
(Increase)/ decrease in Current Assets	(1,275)	220
(Increase)/ decrease in Inventories	(584)	74
Increase/ (decrease) in Non-Current Liabilities	(284)	128
Increase/ (decrease) in Current Liabilities	1,442	921
<b>Cash flows generated from operations</b>	<b>14,154</b>	<b>15,850</b>
Net taxes (paid) / refunds	(2,268)	(381)
<b>Net cash flows generated from operating activities - [A]</b>	<b>11,886</b>	<b>15,469</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment	(1,254)	(1,468)
Sale proceeds of property, plant and equipment	13	20
Purchase of intangible assets	(21)	(9)
Sale proceeds of water purification business	595	-
Contingent consideration paid on business combination	-	(4)
Purchase of current investments	(22,957)	(21,337)
Redemption proceeds of current investments	23,987	19,846
Loans given to others	-	1
Investment in term deposits (having original maturity of more than 3 months)	(2,499)	(9,170)
Redemption/maturity of term deposits (having original maturity of more than 3 months)	7,774	6,369
Interest received	835	425
Dividend received from others	-	3
<b>Net cash flows generated from / (used in) investing activities - [B]</b>	<b>6,473</b>	<b>(5,324)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Dividends paid	(12,473)	(9,416)
Repayment of amount taken for short term purpose	-	(85)
Principal payment of lease liabilities	(498)	(423)
Interest paid on lease liabilities	(127)	(106)
Interest paid on borrowings	(3)	(4)
<b>Net cash flows (used in) financing activities - [C]</b>	<b>(13,101)</b>	<b>(10,034)</b>
<b>Net Increase in cash and cash equivalents - [A+B+C]</b>	<b>5,258</b>	<b>111</b>
Add: Cash and cash equivalents at the beginning of the year	812	701
<b>Cash and cash equivalents at the end of the year</b>	<b>6,070</b>	<b>812</b>
<b>Components of cash and cash equivalents:</b>		
Cash and cash equivalents as per Consolidated Balance Sheet	6,071	825
Less: Bank overdraft	(1)	(13)
<b>Cash and cash equivalents for Consolidated Statement of Cash Flows</b>	<b>6,070</b>	<b>812</b>

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 to consolidated financial results:**

1. Total sales at Rs. 15,446 crores grew by 3% during the quarter.
2. Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter at Rs. 3,619 crores (MQ 24: Rs. 3,535 crores). EBITDA margin at 23.4% declined by 10 bps vs MQ 24.
3. Exceptional items in MQ 25 include acquisition and disposal related costs of Rs. 12 crores (MQ 24: Nil), restructuring expenses of Rs. 6 crores (MQ 24: Rs. 53 crores), loss on fair valuation of financial liability related to acquisition of Rs. 120 crores (MQ 24: Rs. 132 crores gain), and net proceeds from disposal of surplus assets Rs. Nil (MQ 24: Rs. 1 crores loss).
4. Profit after tax for the quarter at Rs. 2,475 crores (MQ 24: Rs. 2,561 crores) declined by 3%.
5. Pursuant to the approval of Board of Directors at their meeting held on 22nd January 2025, the Holding Company signed and executed a Share Purchase and Subscription Agreement for the acquisition of 90.5% of shareholding of Uprising Science Private Limited ('USPL'). USPL is engaged in the business of skin care and hair care under the brand 'Minimalist'. The Holding Company has completed the acquisition of the aforesaid stake on 21st April 2025 for a consideration of Rs. 2,706 cr. This has no impact on the results for the period ended and as at 31st March 2025.
6. The Board of Directors at their meeting held on 22nd January 2025 approved a Scheme of Arrangement between Hindustan Unilever Limited, Kwality Wall's (India) Limited ('KWIL') and their respective shareholders to demerge HUL's ice cream business into KWIL. The scheme is subject to necessary statutory and regulatory approvals, including from the Honourable National Company Law Tribunal under Sections 230 and 232 of the Companies Act, 2013. The Scheme has been filed with the Stock Exchanges for their No-objection certificate. This has no impact on the financial results for the period ended and as at 31st March 2025.
7. During the financial year ended 31st March 2025, total sales at Rs. 62,288 crores grew by 2%. Earnings before interest, tax, depreciation and amortization (EBITDA) for the financial year was Rs.14,851 crores and grew 1% and Profit after tax grew 4%.
8. The Board of Directors at their meeting held on Thursday, 24th April 2025 recommended a final dividend of Rs. 24/- per share for the financial year ended 31st March 2025. Together with the interim dividend of Rs. 19/- per share and special dividend of Rs. 10/- per share paid on 21st November 2024, the total dividend for the financial year ended 31st March 2025 amounts to Rs. 53/- per share. Final dividend is subject to approval of the shareholders.
9. The figures for the quarter ended 31st March 2025 and 31st March 2024 are the balancing figures between audited consolidated figures in respect of full financial year and the unaudited published figures up to the nine months of the relevant financial year, which were subjected to limited review by the statutory auditors.
10. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th April 2025.
11. The statutory auditors have issued an unmodified report on the above results.
12. The text of the above statement was approved by the Board of Directors at their meeting held on 24th April 2025.

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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Place: Mumbai  
Date: 24th April 2025

By order of the Board of Directors

**ROHIT JAWA**  
Digitally signed by ROHIT  
JAWA  
Date: 2025.04.24 09:43:54  
+05'30'

Rohit Jawa  
Managing Director and Chief Executive Officer  
[DIN: 10063590]