

# HUL's GST benefit deposit offer to govt touches ₹155 cr

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**FMCG MAJOR HINDUSTAN** Unilever (HUL) on Wednesday said it has offered another tranche of ₹36 crore of GST benefits for January to the government, taking the total to ₹155 crore since the tax rates were revised on November 15 last year.

The company said while the revised GST rate was initiated immediately on November 15, 2017, there was a lag on account of time required to change artworks on various products, order packing material, production and ensuring availability in stores.

"Hence, it was not possible to immediately pass on the benefit of the November 15 GST rate reductions to the end con-

sumers," HUL said in a statement.

To address the issue, company representatives had met government officials in December last year during which HUL had offered to deposit the GST benefits on a monthly basis with the government until transition is completed or until it is informed by the government of an alternative action.

Of ₹36 crore for January, a significant portion include benefits accrued on stocks, which were lying with HUL's distributors during the time of transition on 15th November 2017, the company added.

"With this third tranche, the total combined (HUL plus distributors) GST benefits offered by the company on its own accord to the government, amounts to ₹155 crore," it said.