



22nd January, 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 22nd January, 2025**

This is further to our letter dated 9th January, 2025, intimating the date of Board Meeting for consideration of Unaudited Standalone and Consolidated Financial Results for the quarter ended 31st December, 2024. Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board, at its meeting held today, approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended 31st December, 2024.

We enclose herewith a copy of the approved Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report of the Auditors.

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

The Board Meeting commenced at 01:30 P.M. (IST) and concluded at 03:30 P.M. (IST).

Please take the above information on record.

Thanking You.

Yours faithfully,

**For Hindustan Unilever Limited**

RADHIKA

KARTIK SHAH

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**Radhika Shah**

**Company Secretary & Compliance Officer**

**Membership No: A19308**

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**Walker Chandio & Co LLP**

16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India  
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**Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Hindustan Unilever Limited ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 01 April 2024 to 31 December 2024, 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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Hindustan Unilever Limited**

**Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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5. The review of standalone unaudited quarterly and year-to-date financial results for the nine month period ended 31 December 2023 and audit of standalone financial results for the year ended 31 March 2024 included in the Statement was carried out and reported by B S R & Co. LLP who have expressed an unmodified conclusion vide their review report dated 19 January 2024 and an unmodified opinion vide their audit report dated 24 April 2024, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

**Aasheesh**  
**Arjun Singh**

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Date: 2025.01.22  
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**Aasheesh Arjun Singh**

Partner

Membership No. 210122

**UDIN:** 25210122BMONAG4043

Place: Mumbai

Date: 22 January 2025



Hindustan Unilever Limited

**STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024**

(Rs in Crores)

Unaudited Results for the quarter ended 31st December		Unaudited Results for the quarter ended 30th September	Particulars	Unaudited Results for the nine months ended 31st December		Audited Results for the year ended 31st March
2024	2023	2024		2024	2023	2024
15,195	14,928	15,319	<b>Revenue from operations</b>			
213	260	189	Sale of products	45,680	44,886	59,579
312	285	309	Other operating revenue	575	726	890
<b>15,720</b>	<b>15,473</b>	<b>15,817</b>	<b>Other income</b>	878	753	973
			<b>TOTAL INCOME</b>	<b>47,133</b>	<b>46,365</b>	<b>61,442</b>
			<b>EXPENSES</b>			
4,287	4,600	4,598	Cost of materials consumed	13,363	13,483	17,791
3,187	2,944	3,195	Purchases of stock-in-trade	9,400	8,680	11,544
127	(177)	(200)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(121)	13	(8)
684	649	765	Employee benefits expense	2,051	2,008	2,782
105	81	99	Finance costs	289	200	302
308	282	305	Depreciation and amortisation expense	911	808	1,097
			Other expenses			
1,466	1,593	1,464	Advertising and promotion	4,574	4,794	6,380
2,087	2,039	2,039	Others	6,165	5,879	7,790
<b>12,251</b>	<b>12,011</b>	<b>12,265</b>	<b>TOTAL EXPENSES</b>	<b>36,632</b>	<b>35,865</b>	<b>47,678</b>
<b>3,469</b>	<b>3,462</b>	<b>3,552</b>	<b>Profit before exceptional items and tax</b>	<b>10,501</b>	<b>10,500</b>	<b>13,764</b>
509	(30)	(16)	Exceptional items [net credit / (charge)]	445	(72)	(89)
<b>3,978</b>	<b>3,432</b>	<b>3,536</b>	<b>Profit before tax</b>	<b>10,946</b>	<b>10,428</b>	<b>13,675</b>
			<b>Tax expenses</b>			
(963)	(877)	(912)	Current tax	(2,703)	(2,592)	(3,446)
(14)	(36)	(12)	Deferred tax	(92)	(128)	(115)
<b>3,001</b>	<b>2,519</b>	<b>2,612</b>	<b>PROFIT FOR THE PERIOD (A)</b>	<b>8,151</b>	<b>7,708</b>	<b>10,114</b>
			<b>OTHER COMPREHENSIVE INCOME</b>			
			<b>Items that will not be reclassified subsequently to profit or loss</b>			
-	2	-	Remeasurements of the net defined benefit plans	-	21	36
-	(0)	-	Tax on above	-	(5)	(9)
			<b>Items that will be reclassified subsequently to profit or loss</b>			
(0)	(1)	1	Fair value of debt instruments through other comprehensive income	(0)	0	2
0	0	0	Tax on above	0	(0)	(0)
11	(9)	(7)	Fair value of cash flow hedges through other comprehensive income	3	(5)	(1)
(2)	1	2	Tax on above	(0)	(1)	(3)
<b>9</b>	<b>(7)</b>	<b>(4)</b>	<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)</b>	<b>3</b>	<b>10</b>	<b>25</b>
<b>3,010</b>	<b>2,512</b>	<b>2,608</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)</b>	<b>8,154</b>	<b>7,718</b>	<b>10,139</b>
235	235	235	<b>Paid up Equity Share Capital (Face value Re. 1 per share)</b>	235	235	235
			<b>Other Equity</b>			50,738
			<b>Earnings per equity share (Face value of Re. 1 each)</b>			
12.77	10.72	11.12	Basic (in Rs.)	34.69	32.80	43.05
12.77	10.72	11.12	Diluted (in Rs.)	34.69	32.80	43.05

**STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

*(Rs in Crores)*

Unaudited Results for the quarter ended 31st December		Unaudited Results for the quarter ended 30th September	Particulars	Unaudited Results for nine months ended 31st December		Audited Results for the year ended 31st March
2024	2023	2024		2024	2023	2024
			<b>Segment Revenue (Sales and Other operating revenue)</b>			
5,742	5,448	5,737	- Home Care	17,154	16,185	21,900
3,438	3,390	3,323	- Beauty & Wellbeing	9,960	9,767	12,753
2,246	2,315	2,412	- Personal Care	7,044	7,348	9,412
3,745	3,733	3,803	- Foods	11,398	11,381	15,292
237	302	233	- Others (includes Exports, Consignment, etc.)	699	931	1,112
<b>15,408</b>	<b>15,188</b>	<b>15,508</b>	<b>Total Segment Revenue</b>	<b>46,255</b>	<b>45,612</b>	<b>60,469</b>
			<b>Segment Results</b>			
1,054	966	1,087	- Home Care	3,250	2,952	4,033
1,012	1,097	1,121	- Beauty & Wellbeing	3,139	3,248	4,165
395	364	401	- Personal Care	1,214	1,266	1,637
755	711	690	- Foods	2,181	2,112	2,851
46	120	43	- Others (includes Exports, Consignment, etc.)	128	369	407
<b>3,262</b>	<b>3,258</b>	<b>3,342</b>	<b>Total Segment Results</b>	<b>9,912</b>	<b>9,947</b>	<b>13,093</b>
			Unallocable items:			
509	(30)	(16)	Exceptional Items [net credit/ (charge)]	445	(72)	(89)
312	285	309	Other Income	878	753	973
(105)	(81)	(99)	Finance Costs	(289)	(200)	(302)
<b>3,978</b>	<b>3,432</b>	<b>3,536</b>	<b>Total Profit Before Tax</b>	<b>10,946</b>	<b>10,428</b>	<b>13,675</b>
			<b>Segment Assets</b>			
4,920	4,378	5,104	- Home Care	4,920	4,378	4,518
3,651	3,359	3,906	- Beauty & Wellbeing	3,651	3,359	3,544
3,121	2,929	3,478	- Personal Care	3,121	2,929	3,013
50,708	50,032	50,939	- Foods	50,708	50,032	50,666
310	506	271	- Others (includes Exports, Consignment, etc.)	310	506	388
13,965	14,520	15,590	- Unallocable corporate assets	13,965	14,520	14,947
<b>76,675</b>	<b>75,724</b>	<b>79,288</b>	<b>Total Assets</b>	<b>76,675</b>	<b>75,724</b>	<b>77,076</b>
			<b>Segment Liabilities</b>			
5,355	4,794	4,860	- Home Care	5,355	4,794	5,068
4,395	4,040	4,008	- Beauty & Wellbeing	4,395	4,040	3,251
2,840	2,627	2,965	- Personal Care	2,840	2,627	2,428
3,865	3,772	3,806	- Foods	3,865	3,772	3,734
170	251	163	- Others (includes Exports, Consignment, etc.)	170	251	142
13,375	11,691	13,007	- Unallocable corporate liabilities	13,375	11,691	11,480
<b>30,000</b>	<b>27,175</b>	<b>28,809</b>	<b>Total Liabilities</b>	<b>30,000</b>	<b>27,175</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 December 2024, 30th September 2024, 31st March 2024 and 31st December 2023. 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

### **Notes to standalone financial results:**

1. Total sales at Rs. 15,195 crores grew by 2% during the quarter.
2. Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter was Rs. 3,570 crores (DQ 23: Rs. 3,540 crores). EBITDA margin at 23.5% declined by 20 bps vs DQ 23.
3. Profit after tax before exceptional items for the quarter at Rs. 2,540 crores (DQ 23: Rs. 2,541 crores) is flat.
4. Exceptional items in DQ 24 include acquisition and disposal related net gains of Rs. 574 crores (DQ 23: Nil), restructuring expenses of Rs. 70 crores (DQ 23: Rs. 30 crores) and profit from sale of property of Rs. 5 crores (DQ23: Nil).
5. Profit after tax for the quarter at Rs. 3,001 crores (DQ 23: Rs. 2,519 crores) grew by 19%.
6. The Board of Directors at their meeting held on 15th July 2024 approved the sale and divestment of the Company's Water Purification business carried out under the brand 'Pureit'. This sale was completed on 1st November 2024, the consideration was received and net profit was accounted for in the quarter.
7. The Board of Directors at their meeting held on 25th November 2024 accorded their in-principle approval to demerge the Ice Cream business into an independent listed entity. For the purpose of the proposed demerger, the Company incorporated a Wholly Owned Subsidiary in the name of Kwaliti Wall's (India) Limited ('KWIL') on 10th January 2025. The Board of Directors at their meeting held on 22nd January 2025 approved a scheme of arrangement, between HUL, 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 Hon'ble National Company Law Tribunal under Sections 230 and 232 of the Companies Act, 2013. This has no impact on the results for the period ended 31st December 2024.
8. Pursuant to the approval of the Board of Directors at their meeting held on 22nd January 2025, the Company has signed and executed a Share Purchase and Subscription Agreement for 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 balance stake will be acquired as per the terms set out in the aforesaid agreement. This has no impact on the results for the period ended 31st December 2024.
9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd January 2025.
10. The statutory auditors have issued an unmodified report on the above results.
11. The text of the above statement was approved by the Board of Directors at their meeting held on 22nd January 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: 22nd January 2025

By order of the Board of Directors

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

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**Walker Chandiook & Co LLP**

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**Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Hindustan Unilever Limited ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its joint venture (refer Annexure 1 for the list of entities included in the Statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 01 April 2024 to 31 December 2024, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the

## Hindustan Unilever Limited

### Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial information of one (1) subsidiary, Unilever Nepal Limited, included in the Statement, whose financial information reflects total revenues of ₹ 119 crores and ₹ 396 crores, total net profit after tax of ₹ 29 crores and ₹ 93 crores and total comprehensive income of ₹ 29 crores and ₹ 93 crores, for the quarter and year-to-date nine months period ended on 31 December 2024, respectively, as considered in the Statement. This interim financial information has been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

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

6. The Statement includes the Group's share of net profit/(loss) after tax of ₹ 1 crore and ₹ (7) crore and total comprehensive profit/(loss) of ₹ 1 crore and ₹ (7) crores for the quarter and year-to-date nine months period ended 31 December 2024, respectively, as considered in the Statement, in respect of one (1) joint venture, Nutritionalab Private Limited, based on their interim financial information, which have not been reviewed by their auditor, and has been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on such unreviewed/unaudited interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the management.

7. The review of unaudited consolidated quarterly and year-to-date financial result for the nine months period ended 31 December 2023 and audit of consolidated financial results for the year ended 31 March 2024 included in the Statement was carried out and reported by B S R & Co. LLP who have expressed unmodified conclusion vide their review report dated 19 January 2024 and an unmodified conclusion vide their audit report dated 24 April 2024, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

#### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Aasheesh Arjun  
Singh

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Date: 2025.01.22 15:07:09 +05'30'

**Aasheesh Arjun Singh**

Partner

Membership No. 210122

**UDIN: 25210122BMONAH7478**

Place: Mumbai

Date: 22 January 2025

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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



## Hindustan Unilever Limited

**Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### 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) Unilever Nepal Limited
- 5) Zywie Ventures Private Limited
- 6) Zenherb Labs Private Limited
- 7) Daverashola Estates Private Limited
- 8) Hindustan Unilever Foundation
- 9) Hindlever Trust Limited
- 10) Levers Associated Trust Limited
- 11) Levindra Trust Limited

##### Joint Venture

- 1) Nutritionalab Private Limited

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

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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Hindustan Unilever Limited

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(Rs in Crores)

Unaudited Results for the quarter ended 31st December		Unaudited Results for the quarter ended 30th September		Particulars	Unaudited Results for nine months ended 31st December		Audited Results for the year ended 31st March
2024	2023	2024			2024	2023	2024
15,559	15,259	15,703		<b>Revenue from operations</b>			
31	35	26		Sale of products	46,759	45,839	60,852
228	273	197		Sale of services	83	86	114
232	214	219		Other operating revenue	609	761	930
<b>16,050</b>	<b>15,781</b>	<b>16,145</b>		<b>Other income</b>	708	580	811
				<b>TOTAL INCOME</b>	<b>48,159</b>	<b>47,266</b>	<b>62,707</b>
				<b>EXPENSES</b>			
4,749	5,027	5,005		Cost of materials consumed	14,628	14,646	19,257
2,829	2,667	2,914		Purchases of stock-in-trade	8,471	7,946	10,514
123	(215)	(210)		Changes in inventories of finished goods, work-in-progress and stock-in-trade	(144)	(89)	(11)
743	706	822		Employee benefits expense	2,221	2,177	3,009
112	91	110		Finance costs	315	229	334
341	313	338		Depreciation and amortisation expense	1,008	896	1,216
				Other expenses			
1,507	1,626	1,501		Advertising and promotion	4,689	4,873	6,489
2,172	2,090	2,101		Others	6,354	6,005	7,975
<b>12,576</b>	<b>12,305</b>	<b>12,581</b>		<b>TOTAL EXPENSES</b>	<b>37,542</b>	<b>36,683</b>	<b>48,783</b>
<b>3,474</b>	<b>3,476</b>	<b>3,564</b>		<b>Profit before exceptional items and tax and before share of equity accounted investee</b>	<b>10,617</b>	<b>10,583</b>	<b>13,924</b>
1	(1)	(6)		Share of profit / (loss) of equity accounted investee, net of tax	(7)	(4)	(4)
<b>3,475</b>	<b>3,475</b>	<b>3,558</b>		<b>Profit before exceptional items and tax</b>	<b>10,610</b>	<b>10,579</b>	<b>13,920</b>
507	(30)	(16)		Exceptional items [net credit/ (charge)]	443	(72)	6
<b>3,982</b>	<b>3,445</b>	<b>3,542</b>		<b>Profit before tax</b>	<b>11,053</b>	<b>10,507</b>	<b>13,926</b>
				<b>Tax expenses</b>			
(978)	(898)	(940)		Current tax	(2,771)	(2,651)	(3,521)
(15)	(39)	(7)		Deferred tax	(86)	(135)	(123)
<b>2,989</b>	<b>2,508</b>	<b>2,595</b>		<b>PROFIT FOR THE PERIOD (A)</b>	<b>8,196</b>	<b>7,721</b>	<b>10,282</b>
				<b>OTHER COMPREHENSIVE INCOME</b>			
				<b>Items that will not be reclassified subsequently to profit or loss</b>			
-	2	-		Remeasurements of the net defined benefit plans	-	21	36
-	(0)	-		Tax on above	-	(5)	(9)
				<b>Items that will be reclassified subsequently to profit or loss</b>			
(0)	(1)	1		Fair value of debt instruments through other comprehensive income	(0)	0	2
0	0	0		Tax on above	0	(0)	(0)
11	(9)	(7)		Fair value of cash flow hedges through other comprehensive income	3	(5)	(1)
(2)	1	2		Tax on above	(0)	(1)	(3)
<b>9</b>	<b>(7)</b>	<b>(4)</b>		<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD (B)</b>	<b>3</b>	<b>10</b>	<b>25</b>
<b>2,998</b>	<b>2,501</b>	<b>2,591</b>		<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B)</b>	<b>8,199</b>	<b>7,731</b>	<b>10,307</b>
				<b>Net Profit attributable to</b>			
2,984	2,509	2,591		a) Owners of the Holding Company	8,185	7,719	10,277
5	(1)	4		b) Non-controlling interest	11	2	5
				<b>Other comprehensive income attributable to</b>			
9	(7)	(4)		a) Owners of the Holding Company	3	10	25
-	-	-		b) Non-controlling interest	-	-	0
				<b>Total comprehensive income attributable to</b>			
2,993	2,502	2,587		a) Owners of the Holding Company	8,188	7,729	10,302
5	(1)	4		b) Non-controlling interest	11	2	5
235	235	235		<b>Paid up Equity Share Capital (Face value of Re. 1 per share)</b>	235	235	235
				<b>Other Equity</b>			50,983
				<b>Earnings per equity share (Face value of Re. 1 each)</b>			
12.70	10.68	11.03		Basic (in Rs.)	34.84	32.85	43.74
12.70	10.68	11.03		Diluted (in Rs.)	34.84	32.85	43.74

**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

*(Rs in Crores)*

Unaudited Results for the quarter ended 31st December		Unaudited Results for the quarter ended 30th September	Particulars	Unaudited Results for the nine months ended 31st December		Audited Results for the year ended 31st March
2024	2023	2024		2024	2023	2024
			<b>Segment Revenue (Sales and Other operating revenue)</b>			
5,739	5,444	5,731	- Home Care	17,143	16,173	21,882
3,556	3,467	3,421	- Beauty & Wellbeing	10,258	9,974	13,037
2,243	2,315	2,411	- Personal Care	7,040	7,349	9,411
3,745	3,733	3,803	- Foods	11,398	11,381	15,291
535	608	560	- Others (includes Exports, Consignment, etc.)	1,612	1,809	2,275
<b>15,818</b>	<b>15,567</b>	<b>15,926</b>	<b>Total Segment Revenue</b>	<b>47,451</b>	<b>46,686</b>	<b>61,896</b>
			<b>Segment Results</b>			
1,086	989	1,114	- Home Care	3,336	3,016	4,127
1,018	1,096	1,123	- Beauty & Wellbeing	3,142	3,237	4,149
401	369	407	- Personal Care	1,233	1,282	1,661
755	711	690	- Foods	2,181	2,112	2,851
94	188	121	- Others (includes Exports, Consignment, etc.)	332	585	659
<b>3,354</b>	<b>3,353</b>	<b>3,455</b>	<b>Total Segment Results</b>	<b>10,224</b>	<b>10,232</b>	<b>13,447</b>
1	(1)	(6)	Less: Share of profit / (loss) of equity accounted investee, net of tax	(7)	(4)	(4)
			Unallocable items:			
507	(30)	(16)	Exceptional Items [net credit/ (charge)]	443	(72)	6
232	214	219	Other Income	708	580	811
(112)	(91)	(110)	Finance Costs	(315)	(229)	(334)
<b>3,982</b>	<b>3,445</b>	<b>3,542</b>	<b>Total Profit Before Tax</b>	<b>11,053</b>	<b>10,507</b>	<b>13,926</b>
			<b>Segment Assets</b>			
5,368	4,809	5,543	- Home Care	5,368	4,809	5,016
4,253	3,963	4,486	- Beauty & Wellbeing	4,253	3,963	4,085
3,482	3,319	3,853	- Personal Care	3,482	3,319	3,429
50,708	50,032	50,939	- Foods	50,708	50,032	50,666
1,084	1,265	1,086	- Others (includes Exports, Consignment, etc.)	1,084	1,265	1,126
13,282	13,687	14,858	- Unallocable corporate assets	13,282	13,687	14,177
<b>78,177</b>	<b>77,075</b>	<b>80,765</b>	<b>Total Assets</b>	<b>78,177</b>	<b>77,075</b>	<b>78,499</b>
			<b>Segment Liabilities</b>			
5,485	4,808	4,955	- Home Care	5,485	4,808	5,203
4,568	4,189	4,155	- Beauty & Wellbeing	4,568	4,189	3,374
2,844	2,642	2,960	- Personal Care	2,844	2,642	2,459
3,865	3,772	3,806	- Foods	3,865	3,772	3,734
486	563	488	- Others (includes Exports, Consignment, etc.)	486	563	440
13,776	12,237	13,414	- Unallocable corporate liabilities	13,776	12,237	11,866
<b>31,024</b>	<b>28,211</b>	<b>29,778</b>	<b>Total Liabilities</b>	<b>31,024</b>	<b>28,211</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 December 2024, 30th September 2024, 31st March 2024 and 31st December 2023. 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

### **Notes to consolidated financial results:**

1. Total sales at Rs. 15,590 crores grew by 2% during the quarter.
2. Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter at Rs. 3,695 crores (DQ 23: Rs. 3,666 crores). EBITDA margin at 23.7% declined by 30 bps vs DQ 23.
3. Exceptional items in DQ 24 include acquisition and disposal related net gains of Rs. 574 crores (DQ 23: Nil), restructuring expenses of Rs. 72 crores (DQ 23: Rs. 30 crores) and profit from sale of property of Rs. 5 crores (DQ23: Nil).
4. Profit after tax (PAT) for the quarter at Rs. 2,989 crores (DQ 23: Rs. 2,508 crores) grew by 19%.
5. The Board of Directors at their meeting held on 15th July 2024 approved the sale and divestment of the Group's Water Purification business carried out under the brand 'Pureit'. This sale was completed on 1st November 2024, the consideration was received and net profit was accounted for in the quarter.
6. The Board of Directors at their meeting held on 25th November 2024 accorded their in-principle approval to demerge the Ice Cream business into an independent listed entity. For the purpose of the proposed demerger, the Group incorporated a Wholly Owned Subsidiary in the name of Kwaliti Wall's (India) Limited ('KWIL') on 10th January 2025. The Board of Directors at their meeting held on 22nd January 2025 approved a scheme of arrangement, between HUL and 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 Hon'ble National Company Law Tribunal under Sections 230 and 232 of the Companies Act, 2013. This has no impact on the results for the period ended 31st December 2024.
7. Pursuant to the approval of the Board of Directors at their meeting held on 22nd January 2025, the Holding Company has signed and executed a Share Purchase and Subscription Agreement for 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 balance stake will be acquired as per the terms set out in the aforesaid agreement. This has no impact on the results for the period ended 31st December 2024.
8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd January 2025.
9. The statutory auditors have issued an unmodified report on the above results.
10. The text of the above statement was approved by the Board of Directors at their meeting held on 22nd January 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: 22nd January 2025

By order of the Board of Directors

**ROHIT JAWA**

Digitally signed by ROHIT  
JAWA  
Date: 2025.01.22 15:02:57  
+05'30'

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