



23rd October, 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 23rd October, 2025

This is further to our letter dated 12th September, 2025, intimating the date of Board Meeting for consideration of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2025.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we would like to inform you that the Board at its meeting held today:

1. has approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2025. We attach herewith a copy of the approved Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports of the Auditors. We are arranging to publish these results in the newspapers as per Regulation 47 of SEBI Listing Regulations.
2. declared interim dividend of Rs. 19 per equity share of face value of Re. 1/- each for the financial year ending 31st March, 2026. The record date for the purpose of determining the entitlement of the shareholders for the interim dividend has been fixed as Friday, 7th November, 2025, and dividend will be paid to the shareholders on Thursday, 20th November, 2025.

The Board Meeting commenced at 09:30 A.M. (IST) and the discussion on the above items concluded at 10:38 A.M. (IST). The Board Meeting is continuing for consideration of other agenda items.

Hindustan Unilever Limited,
Unilever House,
B D Sawant Marg, Chakala,
Andheri East, Mumbai 400 099

Tel: +91 (22) 50433000 | Web: www.hul.co.in | CIN: L15140MH1933PLC002030



Hindustan Unilever Limited

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

Walker Chandiok & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
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Maharashtra, India

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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 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') and 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 30 September 2025 and the consolidated year to date results for the period 01 April 2025 to 30 September 2025, 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors 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 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 i.e. Unilever Nepal Limited, included in the Statement, whose financial information reflects total assets of ₹ 534 crores as at 30 September 2025, and total revenues of ₹ 123 crores and ₹ 254 crores, total net profit after tax of ₹ 21 crores and ₹ 50 crores, total comprehensive income of ₹ 21 crores and ₹ 50 crores, for the quarter and year-to-date period ended on 30 September 2025, respectively, and net cash inflows of ₹ 5 crores for the period 01 April 2025 to 30 September 2025, as considered in the Statement. These interim financial information have been reviewed by other auditors 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 reports of such other auditors 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 report of the other auditor.

6. The Statement includes the Group's share of net loss of ₹ 3 crores and ₹ 4 crores, total comprehensive loss of ₹ 3 crores and ₹ 4 crores for the quarter and year-to-date period ended on 30 September 2025 respectively, in respect of One (1) joint venture, i.e. Nutritionalab Private Limited, based on their interim financial information, which have not been reviewed by their auditors, and have 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 interim financial information. According to the information and explanations given to us by the management, this interim financial information are 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.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Aasheesh

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Aasheesh Arjun Singh

Arjun Singh

Date: 2025.10.23
10:50:17 +05'30'

Aasheesh Arjun Singh

Partner

Membership No. 210122

UDIN: 25210122BMONCU9475

Place: Mumbai

Date: 23 October 2025

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of entities included in the Statement

Sr. No.	Entity Name	Relationship
1.	Hindustan Unilever Limited	Holding Company
2.	Unilever India Exports Limited	Subsidiary
3.	Unilever India Limited	Subsidiary
4.	Lakme Lever Private Limited	Subsidiary
5.	Daverashola Estates Private Limited	Subsidiary
6.	Levers Associated Trust Limited	Subsidiary
7.	Hindlever Trust Limited	Subsidiary
8.	Hindustan Unilever Foundation	Subsidiary
9.	Zywie Ventures Private Limited	Subsidiary
10.	Zenherb Labs Private Limited	Step-down subsidiary
11.	Unilever Nepal Limited	Subsidiary
12.	Levindra Trust Limited	Subsidiary
13.	Kwality Wall's (India) Limited ^	Subsidiary
14.	Uprising Science Private Limited*	Subsidiary
15.	Minimalist PTE. Limited*	Step-down subsidiary
16.	Minimalist Foundation *	Step-down subsidiary
17.	PT Minimalist Science Indonesia*	Step-down subsidiary
18.	Minimalist Science Sdn Bhd. *	Step-down subsidiary
19.	Minimalist Vietnam Company Limited*	Step-down subsidiary
20.	Minimalist Science Limited*	Step-down subsidiary
21.	Minimalist Science Trading L.L.C. *	Step-down subsidiary
22.	Minimalist Science Inc. *	Step-down subsidiary
23.	Minimalist Science Pty Limited *	Step-down subsidiary
24.	Minimalist Importation and Trade of cosmetics LTDA *	Step-down subsidiary
25.	Nutritionalab Private Limited	Joint Venture

^ w.e.f. 10 January 2025

* w.e.f. 21 April 2025

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2025

(Rs in Crores)

Unaudited Results for the quarter ended 30th September		Unaudited Results for the quarter ended 30th June	Particulars	Unaudited Results for six months ended 30th September		Audited Results for the year ended 31st March
2025	2024	2025		2025	2024	2025
16,034	15,703	16,296	Revenue from operations	32,330	31,200	62,175
27	26	27	Sale of products	54	52	113
180	197	191	Sale of services	371	381	833
147	219	201	Other operating revenue	348	476	1,017
16,388	16,145	16,715	Other income	33,103	32,109	64,138
			TOTAL INCOME			
			EXPENSES			
5,746	5,005	5,467	Cost of materials consumed	11,213	9,879	19,458
2,353	2,914	2,915	Purchases of stock-in-trade	5,268	5,642	11,273
(206)	(210)	(141)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(347)	(267)	(153)
750	822	726	Employee benefits expense	1,476	1,478	3,077
129	110	127	Finance costs	256	203	395
358	338	361	Depreciation and amortisation expense	719	667	1,355
			Other expenses			
1,661	1,501	1,656	Advertising and promotion	3,317	3,182	6,199
2,208	2,101	2,173	Others	4,381	4,182	8,416
12,999	12,581	13,284	TOTAL EXPENSES	26,283	24,966	50,020
3,389	3,564	3,431	Profit before exceptional items and tax and before share of equity-accounted investee	6,820	7,143	14,118
(3)	(6)	(1)	Share of loss of equity-accounted investee, net of tax	(4)	(8)	(8)
3,386	3,558	3,430	Profit before exceptional items and tax	6,816	7,135	14,110
184	(16)	(127)	Exceptional items [net credit / (charge)]	57	(64)	305
3,570	3,542	3,303	Profit before tax	6,873	7,071	14,415
			Tax expenses			
(884)	(940)	(494)	Current tax	(1,378)	(1,793)	(3,620)
8	(7)	(41)	Deferred tax credit / (charge)	(33)	(71)	(124)
2,694	2,595	2,768	PROFIT FOR THE PERIOD / YEAR (A)	5,462	5,207	10,671
			OTHER COMPREHENSIVE INCOME			
			Items that will not be reclassified to profit or loss			
-	-	-	Remeasurements of the net defined benefit plans	-	-	(22)
-	-	-	Tax on above	-	-	5
			Items that will be reclassified to profit or loss			
1	1	-	Fair value of debt instruments through other comprehensive income	1	(0)	(0)
(0)	0	-	Tax on above	(0)	0	0
3	(7)	(22)	Fair value of cash flow hedges through other comprehensive income	(19)	(8)	(2)
(0)	2	(0)	Tax on above	(0)	2	0
0	-	0	Exchange differences on translation of financial statements of foreign operations	0	-	-
-	-	-	Tax on above	-	-	-
4	(4)	(22)	OTHER COMPREHENSIVE INCOME FOR THE PERIOD / YEAR (B)	(18)	(6)	(19)
2,698	2,591	2,746	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / YEAR (A+B)	5,444	5,201	10,652
			Net Profit attributable to			
2,685	2,591	2,756	a) Owners of the Holding Company	5,441	5,201	10,649
9	4	12	b) Non-controlling interest	21	6	22
			Other comprehensive income attributable to			
4	(4)	(22)	a) Owners of the Holding Company	(18)	(6)	(19)
(0)	-	0	b) Non-controlling interest	0	-	0
			Total comprehensive income attributable to			
2,689	2,587	2,734	a) Owners of the Holding Company	5,423	5,195	10,630
9	4	12	b) Non-controlling interest	21	6	22
235	235	235	Paid up Equity Share Capital (Face value of Re. 1 per share)	235	235	235
			Other Equity			49,167
			Earnings per equity share (Face value of Re. 1 each)			
11.43	11.03	11.73	Basic (in Rs.)	23.16	22.14	45.32
11.43	11.03	11.73	Diluted (in Rs.)	23.16	22.14	45.32



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs in Crores)

Unaudited Results for the quarter ended 30th September		Unaudited Results for the quarter ended 30th June	Particulars	Unaudited Results for six months ended 30th September		Audited Results for the year ended 31st March
2025	2024	2025		2025	2024	2025
5,664	5,731	5,777	Segment Revenue (Sales and Other operating revenue)	11,441	11,404	22,958
3,732	3,421	3,631	- Home Care	7,363	6,702	13,523
2,425	2,411	2,540	- Beauty & Wellbeing	4,965	4,797	9,166
3,869	3,803	4,016	- Personal Care	7,885	7,653	15,294
551	560	550	- Foods	1,101	1,077	2,180
			- Others (includes Exports)			
16,241	15,926	16,514	Total Segment Revenue	32,755	31,633	63,121
1,083	1,114	1,129	Segment Results	2,212	2,250	4,429
1,061	1,123	999	- Home Care	2,060	2,124	4,188
492	407	475	- Beauty & Wellbeing	967	832	1,631
629	690	652	- Personal Care	1,281	1,426	2,808
106	121	102	- Foods	208	238	440
			- Others (includes Exports)			
3,371	3,455	3,357	Total Segment Results	6,728	6,870	13,496
(3)	(6)	(1)	Less: Share of loss of equity-accounted investee, net of tax	(4)	(8)	(8)
147	219	201	Unallocable items:			
(129)	(110)	(127)	Other Income	348	476	1,017
184	(16)	(127)	Finance Costs	(256)	(203)	(395)
			Exceptional items [net credit / (charge)]	57	(64)	305
3,570	3,542	3,303	Profit Before Tax	6,873	7,071	14,415
6,117	5,543	5,746	Segment Assets	6,117	5,543	5,573
8,423	4,486	8,150	- Home Care	8,423	4,486	4,391
3,841	3,853	3,870	- Beauty & Wellbeing	3,841	3,853	3,692
51,706	50,939	51,320	- Personal Care	51,706	50,939	51,571
1,174	1,086	1,208	- Foods	1,174	1,086	1,122
10,773	14,858	14,800	- Others (includes Exports)	10,773	14,858	13,531
			- Unallocable corporate assets			
82,034	80,765	85,094	Total Assets	82,034	80,765	79,880
5,124	4,955	5,232	Segment Liabilities	5,124	4,955	5,257
4,813	4,155	4,588	- Home Care	4,813	4,155	4,252
2,739	2,960	2,926	- Beauty & Wellbeing	2,739	2,960	2,691
3,834	3,806	3,772	- Personal Care	3,834	3,806	3,730
552	488	623	- Foods	552	488	473
15,810	13,414	21,489	- Others (includes Exports)	15,810	13,414	13,868
			- Unallocable corporate liabilities			
32,872	29,778	38,630	Total Liabilities	32,872	29,778	30,271

Notes:

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

Segment Assets and Segment Liabilities are as at 30th September 2025, 30th June 2025, 31st March 2025 and 30th September 2024. Unallocable corporate assets less Unallocable corporate liabilities mainly represent investment of surplus funds, cash and bank balances and tax assets and liabilities.

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CIN : L15140MH1933PLC002030. Tel : +91 (22) 5043 3000.

Email: levercare.shareholder@unilever.com



Hindustan Unilever Limited

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2025

(Rs in Crores)

Statement of Assets and Liabilities		Unaudited	Audited
		As at 30th September, 2025	As at 31st March, 2025
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	8,881	8,625
	Capital work-in-progress	1,022	1,009
	Goodwill	18,098	17,466
	Other intangible assets	31,147	28,244
	Investments accounted for using the equity method	53	57
	Financial assets		
	- Investments	101	2
	- Loans	97	87
	- Other financial assets	1,042	763
	Deferred tax assets	19	17
	Non-current tax assets (net)	1,131	1,199
	Other non-current assets	346	360
	Total - Non-current assets	61,937	57,829
2	Current assets		
	Inventories	4,488	4,415
	Financial assets		
	- Investments	3,804	3,751
	- Trade receivables	4,440	3,819
	- Cash and cash equivalents	2,341	6,071
	- Bank balances other than cash and cash equivalents mentioned above	2,101	1,483
	- Loans	48	46
	- Other financial assets	1,723	1,488
	Current tax assets (net)	4	-
	Other current assets	1,127	955
		20,076	22,028
	Assets held for sale	21	23
	Total - Current assets	20,097	22,051
	TOTAL - ASSETS	82,034	79,880
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity share capital	235	235
	Other equity	48,481	49,167
	Non-controlling interests	446	207
	Total - Equity	49,162	49,609
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	- Lease liabilities	1,363	1,243
	- Other financial liabilities	1,129	680
	Provisions	1,406	1,528
	Deferred tax liabilities	7,440	6,685
	Non-current tax liabilities (net)	3,106	3,598
	Total - Non-current liabilities	14,444	13,734
	Current liabilities		
	Financial liabilities		
	- Borrowings	14	1
	- Lease liabilities	398	404
	- Trade payables		
	total outstanding dues of micro enterprises and small enterprises	472	263
	total outstanding dues of creditors other than micro enterprises and small enterprises	11,709	11,052
	- Other financial liabilities	1,378	1,280
	Other current liabilities	681	959
	Provisions	907	675
	Current tax liabilities (net)	2,869	1,903
	Total - Current liabilities	18,428	16,537
	TOTAL - EQUITY AND LIABILITIES	82,034	79,880



UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2025

(Rs in Crores)

	Six Months ended 30th September, 2025	Six Months ended 30th September, 2024
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax	6,873	7,071
Adjustments for:		
Depreciation and amortisation expenses	727	667
Loss on sale of property, plant and equipment	19	2
Interest income	(218)	(339)
Other non operating income - Fair value gain on investments	(110)	(138)
Interest expense	256	203
Payment from Retirement Benefit Scheme Reserve	(0)	-
Share of loss of joint venture	4	8
Equity settled share based payment	15	-
Reversal of indemnification asset on expiry of underlying income tax provision	34	-
Inventory written off (net)	139	103
Bad debts/ assets (write back) / written off net of provision	(5)	40
Mark-to-market (gain) / loss on derivative financial instruments	(15)	7
Cash Generated from operations before working capital changes	7,719	7,624
Adjustments for:		
(Increase)/ decrease in Non-Current assets	9	43
(Increase)/ decrease in Current Assets	(935)	(1,260)
(Increase)/ decrease in Inventories	(97)	(364)
Increase/ (decrease) in Non-Current Liabilities	(164)	(19)
Increase/ (decrease) in Current Liabilities	573	1,030
Cash flows generated from operations	7,105	7,054
Taxes paid (net of refunds)	(838)	(397)
Net cash flows generated from operating activities - [A]	6,267	6,657
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(617)	(520)
Sale proceeds of property, plant and equipment	10	7
Purchase of intangible assets	(42)	(7)
Purchase consideration towards business combination	(2,661)	-
Purchase of non-current investments	(100)	-
Purchase of current investments	(9,522)	(12,171)
Redemption proceeds of current investments	9,579	12,577
Loans given to others (net of repayment)	-	0
Investment in term deposits (having original maturity of more than 3 months)	(1,998)	(1,641)
Proceeds from redemption/ maturity of term deposits (having original maturity of more than 3 months)	1,090	5,075
Interest received	230	454
Net cash flows generated (used in) / from investing activities - [B]	(4,031)	3,774
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividends paid	(5,639)	(5,639)
Proceeds from current borrowings	-	1
Repayment of current borrowings	(46)	-
Principal payment of lease liabilities	(237)	(239)
Interest paid on lease liabilities	(68)	(64)
Interest paid on borrowings	(2)	(2)
Net cash flows used in financing activities - [C]	(5,992)	(5,943)
Net Increase in cash and cash equivalents - [A+B+C]	(3,756)	4,488
Add: Cash and cash equivalents at the beginning of the period	6,070	812
Add: Cash acquired under Business Combination	13	-
Cash and cash equivalents at the end of the period	2,327	5,300
Components of cash and cash equivalents:		
Cash and cash equivalents as per Consolidated Balance Sheet	2,341	5,313
Less: Bank overdraft	(14)	(13)
Cash and cash equivalents for Consolidated Statement of Cash Flows	2,327	5,300

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. 16,061 crores grew by 2% during the quarter.
2. Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter was Rs. 3,729 crores (SQ 24: Rs. 3,793 crores). EBITDA margin at 23.2% declined by 90 bps vs SQ 24.
3. Profit after tax before exceptional items for the quarter at Rs. 2,482 crores (SQ 24: Rs. 2,594 crores) declined by 4%.
4. Exceptional items in SQ 25 include one-off positive impact pursuant to resolution of prior years' tax matters between UK and Indian tax authorities of Rs. 273 crores (SQ 24: Nil), restructuring expenses of Rs. 51 crores (SQ 24: Rs. 16 crores) and acquisition and disposal related costs of Rs. 38 crores (SQ 24: Nil).
5. Profit After Tax for the quarter at Rs. 2,694 crores (SQ 24: Rs. 2,595 crores) grew by 4%.
6. The shareholders of Hindustan Unilever Limited ('HUL'), at their meeting convened by the Honourable National Company Law Tribunal ('NCLT') on 12th August 2025, approved the Scheme of Arrangement between HUL, 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 NCLT under Sections 230 and 232 of the Companies Act, 2013. This has no impact on the financial results for the period ended and as at 30th September 2025.
7. The Board of Directors declared an interim dividend of Rs. 19/- per equity share of face value of Re.1/- each for the financial year ending 31st March 2026. The record date for the purpose of determining the entitlement for payment of interim dividend is fixed as 7th November 2025.
8. The above results have been reviewed by the Audit Committee at its meeting held on 23rd October 2025 and approved by the Board of Directors at their meeting held on 23rd October 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 23rd October 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 and www.bseindia.com.

Place: Mumbai
Date: 23rd October 2025

By order of the Board of Directors

**Priya
Sukumar Nair**

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Priya Sukumar Nair
Date: 2025.10.23
10:39:44 +05'30'

Priya Nair
Managing Director and Chief Executive Officer
[DIN: 07119070]

Walker Chandiok & Co LLP

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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 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 30 September 2025 and the year to date results for the period 01 April 2025 to 30 September 2025, 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.

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Aasheesh

Arjun Singh

Aasheesh Arjun Singh

Partner

Membership No. 210122

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Aasheesh Arjun Singh
Date: 2025.10.23
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UDIN: 25210122BMONCV8743

Place: Mumbai

Date: 23 October 2025



Hindustan Unilever Limited

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2025

(Rs in Crores)

Unaudited Results for the quarter ended 30th September		Unaudited Results for the quarter ended 30th June	Particulars	Unaudited Results for six months ended 30th September		Audited Results for the year ended 31st March
2025	2024	2025		2025	2024	2025
15,418	15,319	15,747	Revenue from operations	31,165	30,485	60,680
167	189	184	Sale of products	351	362	789
228	309	247	Other operating revenue	475	566	1,177
15,813	15,817	16,178	Other income	31,991	31,413	62,646
			TOTAL INCOME			
5,211	4,598	4,962	EXPENSES	10,173	9,076	17,698
2,710	3,195	3,281	Cost of materials consumed	5,991	6,213	12,584
(188)	(200)	(154)	Purchases of stock-in-trade	(342)	(248)	(106)
677	765	657	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,334	1,367	2,840
111	99	110	Employee benefits expense	221	184	364
324	305	324	Finance costs	648	603	1,224
1,527	1,464	1,556	Depreciation and amortisation expense	3,083	3,108	6,028
2,085	2,039	2,071	Other expenses	4,156	4,078	8,136
12,457	12,265	12,807	Advertising and promotion	25,264	24,381	48,768
			Others			
3,356	3,552	3,371	TOTAL EXPENSES	6,727	7,032	13,878
184	(16)	(127)	Profit before exceptional items and tax	57	(64)	422
3,540	3,536	3,244	Exceptional items [net credit/ (charge)]	6,784	6,968	14,300
			Profit before tax			
(857)	(912)	(472)	Tax expenses	(1,329)	(1,740)	(3,525)
7	(12)	(40)	Current tax	(33)	(78)	(131)
2,690	2,612	2,732	Deferred tax credit / (charge)	5,422	5,150	10,644
			PROFIT FOR THE PERIOD / YEAR (A)			
			OTHER COMPREHENSIVE INCOME			
-	-	-	Items that will not be reclassified to profit or loss	-	-	(22)
-	-	-	Remeasurements of the net defined benefit plans	-	-	5
			Tax on above			
1	1	-	Items that will be reclassified to profit or loss	1	(0)	(0)
(0)	0	-	Fair value of debt instruments through other comprehensive income	(0)	0	0
3	(7)	(22)	Tax on above	(19)	(8)	(2)
(0)	2	(0)	Fair value of cash flow hedges through other comprehensive income	(0)	2	0
4	(4)	(22)	Tax on above	(18)	(6)	(19)
2,694	2,608	2,710	OTHER COMPREHENSIVE INCOME FOR THE PERIOD / YEAR (B)	5,404	5,144	10,625
235	235	235	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD / YEAR (A+B)			
			Paid up Equity Share Capital (Face value Re. 1 per share)	235	235	235
			Other Equity			48,918
			Earnings per equity share (Face value of Re. 1 each)			
11.45	11.12	11.63	Basic (in Rs.)	23.08	21.92	45.30
11.45	11.12	11.63	Diluted (in Rs.)	23.08	21.92	45.30



STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs in Crores)

Unaudited Results for the quarter ended 30th September		Unaudited Results for the quarter ended 30th June	Particulars	Unaudited Results for six months ended 30th September		Audited Results for the year ended 31st March
2025	2024	2025		2025	2024	2025
			Segment Revenue (Sales and Other operating revenue)			
5,667	5,737	5,783	- Home Care	11,450	11,412	22,972
3,389	3,323	3,349	- Beauty & Wellbeing	6,738	6,522	13,073
2,426	2,412	2,541	- Personal Care	4,967	4,798	9,168
3,869	3,803	4,016	- Foods	7,885	7,653	15,294
234	233	242	- Others (includes Exports)	476	462	962
15,585	15,508	15,931	Total Segment Revenue	31,516	30,847	61,469
			Segment Results			
1,050	1,087	1,093	- Home Care	2,143	2,196	4,306
1,031	1,121	977	- Beauty & Wellbeing	2,008	2,127	4,176
487	401	470	- Personal Care	957	819	1,606
629	690	652	- Foods	1,281	1,426	2,808
42	43	42	- Others (includes Exports)	84	82	169
3,239	3,342	3,234	Total Segment Results	6,473	6,650	13,065
			Unallocable items:			
228	309	247	Other Income	475	566	1,177
(111)	(99)	(110)	Finance Costs	(221)	(184)	(364)
184	(16)	(127)	Exceptional items [net credit / (charge)]	57	(64)	422
3,540	3,536	3,244	Profit Before Tax	6,784	6,968	14,300
			Segment Assets			
5,668	5,104	5,279	- Home Care	5,668	5,104	5,112
4,074	3,906	3,834	- Beauty & Wellbeing	4,074	3,906	3,771
3,476	3,478	3,510	- Personal Care	3,476	3,478	3,316
51,705	50,939	51,320	- Foods	51,705	50,939	51,571
418	271	462	- Others (includes Exports)	418	271	307
14,135	15,590	18,102	- Unallocable corporate assets	14,135	15,590	14,236
79,476	79,288	82,507	Total Assets	79,476	79,288	78,313
			Segment Liabilities			
5,023	4,860	5,138	- Home Care	5,023	4,860	5,176
4,504	4,008	4,306	- Beauty & Wellbeing	4,504	4,008	4,069
2,727	2,965	2,907	- Personal Care	2,727	2,965	2,666
3,834	3,806	3,772	- Foods	3,834	3,806	3,730
208	163	256	- Others (includes Exports)	208	163	168
14,230	13,007	19,873	- Unallocable corporate liabilities	14,230	13,007	13,351
30,526	28,809	36,252	Total Liabilities	30,526	28,809	29,160

Notes:

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 30th September 2025, 30th June 2025, 31st March 2025 and 30th September 2024. Unallocable corporate assets less Unallocable corporate liabilities mainly represent investment of surplus funds, cash and bank balances and tax assets and liabilities.

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

STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2025

(Rs in Crores)

Statement of Assets and Liabilities		Unaudited	Audited
		As at 30th September, 2025	As at 31st March, 2025
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	7,922	7,710
	Capital work-in-progress	958	956
	Goodwill	17,317	17,316
	Other intangible assets	27,910	27,881
	Financial assets		
	- Investments in subsidiaries and joint venture	3,890	986
	- Investments	101	2
	- Loans	304	332
	- Other financial assets	980	744
	Non-current tax assets (net)	1,068	1,144
	Other non-current assets	335	343
	Total - Non-current assets	60,785	57,414
2	Current assets		
	Inventories	4,138	4,161
	Financial assets		
	- Investments	3,694	3,614
	- Trade receivables	4,111	3,450
	- Cash and cash equivalents	2,126	5,947
	- Bank balances other than cash and cash equivalents mentioned above	1,882	1,346
	- Loans	47	45
	- Other financial assets	1,683	1,469
	Other current assets	989	844
		18,670	20,876
	Assets held for sale	21	23
	Total - Current assets	18,691	20,899
	TOTAL - ASSETS	79,476	78,313
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity share capital	235	235
	Other equity	48,715	48,918
	Total - Equity	48,950	49,153
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	- Lease liabilities	1,260	1,157
	- Other financial liabilities	760	647
	Provisions	1,385	1,509
	Deferred tax liabilities (net)	6,616	6,583
	Non-current tax liabilities (net)	3,100	3,592
	Total - Non-current liabilities	13,121	13,488
	Current liabilities		
	Financial liabilities		
	- Lease liabilities	363	380
	- Trade payables		
	total outstanding dues of micro enterprises and small enterprises	411	231
	total outstanding dues of creditors other than micro enterprises and small enterprises	11,370	10,767
	- Other financial liabilities	882	825
	Other current liabilities	631	921
	Provisions	895	661
	Current tax liabilities (net)	2,853	1,887
	Total - Current liabilities	17,405	15,672
	TOTAL - EQUITY AND LIABILITIES	79,476	78,313



Hindustan Unilever Limited

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2025

(Rs in Crores)

	Six months ended 30th September, 2025	Six months ended 30th September, 2024
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax	6,784	6,968
Adjustments for:		
Depreciation and amortisation expenses	656	603
Loss on sale of property, plant and equipment	18	2
Interest income	(215)	(342)
Dividend income	(140)	(91)
Other non operating income - Fair value gain on investments	(104)	(133)
Interest expense	221	184
Equity settled share based payment	15	-
Reversal of indemnification asset on expiry of underlying income tax provision	34	-
Inventory written off (net)	139	93
Bad debts / assets (write back) / written off net of provision	(3)	13
Mark-to-market (gain) / loss on derivative financial instruments	(19)	5
Cash generated from operations before working capital changes	7,386	7,302
Adjustments for:		
(Increase)/decrease in Non-Current Assets	10	42
(Increase)/decrease in Current Assets	(1,020)	(1,232)
(Increase)/decrease in Inventories	(98)	(325)
Increase/(decrease) in Non-Current Liabilities	(117)	(16)
Increase/(decrease) in Current Liabilities	514	1,060
Cash flows generated from operations	6,675	6,831
Taxes paid (net of refunds)	(780)	(351)
Net cash flows generated from operating activities - [A]	5,895	6,480
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(575)	(459)
Sale proceeds of property, plant and equipment	10	7
Purchase of Intangible assets	(42)	(7)
Purchase consideration towards business combination	(2,706)	-
Purchase of non-current investments	(100)	-
Purchase of current investments	(8,195)	(11,323)
Redemption proceeds of current investments	8,219	11,776
Loans given to subsidiaries	(105)	(226)
Loans repaid by subsidiaries	143	196
Loans given to others (net of repayment)	-	0
Investment in term deposits (having original maturity of more than 3 months)	(1,903)	(1,579)
Proceeds from redemption / maturity of term deposits (having original maturity of more than 3 months)	1,090	5,059
Interest received	227	457
Dividend received from subsidiaries	140	91
Net cash flows generated (used in) / from investing activities - [B]	(3,797)	3,992
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividends paid	(5,639)	(5,639)
Principal payment of lease liabilities	(218)	(221)
Interest paid on lease liabilities	(62)	(59)
Net cash flows used in financing activities - [C]	(5,919)	(5,919)
Net increase in cash and cash equivalents - [A+B+C]	(3,821)	4,553
Add: Cash and cash equivalents at the beginning of the period	5,947	609
Cash and cash equivalents at the end of the period	2,126	5,162

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. 15,418 crores grew by 1% during the quarter.
2. Earnings before interest, tax, depreciation and amortization (EBITDA) for the quarter was Rs. 3,563 crores (SQ 24: Rs. 3,647 crores). EBITDA margin at 23.1% declined by 70 bps vs SQ 24.
3. Profit after tax before exceptional items for the quarter at Rs. 2,478 crores (SQ 24: Rs. 2,611 crores) declined by 5%.
4. Exceptional items in SQ 25 include one-off positive impact pursuant to resolution of prior years' tax matters between UK and Indian tax authorities of Rs. 273 crores (SQ 24: Nil), restructuring expenses of Rs. 51 crores (SQ 24: Rs. 16 crores) and acquisition and disposal related costs of Rs. 38 crores (SQ 24: Nil).
5. Profit After Tax for the quarter at Rs. 2,690 crores (SQ 24: Rs. 2,612 crores) grew by 3%.
6. The shareholders of Hindustan Unilever Limited ('HUL'), at their meeting convened by the Honourable National Company Law Tribunal ('NCLT') on 12th August 2025, approved the Scheme of Arrangement between HUL, 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 NCLT under Sections 230 and 232 of the Companies Act, 2013. This has no impact on the financial results for the period ended and as at 30th September 2025.
7. The Board of Directors declared an interim dividend of Rs. 19/- per equity share of face value of Re.1/- each for the financial year ending 31st March 2026. The record date for the purpose of determining the entitlement for payment of interim dividend is fixed as 7th November 2025.
8. The above results have been reviewed by the Audit Committee at its meeting held on 23rd October 2025 and approved by the Board of Directors at their meeting held on 23rd October 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 23rd October 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 and www.bseindia.com.

Place: Mumbai
Date: 23rd October 2025

By order of the Board of Directors

Priya

Sukumar Nair

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Sukumar Nair
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Priya Nair
Managing Director and Chief Executive Officer
[DIN: 07119070]