



Hindustan Unilever Limited

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

Tel: +91 (22) 3983 0000
Web: www.hul.co.in
CIN: L15140MH1933PLC002030

Date : 19.12.2018

The Manager – Listing Compliance,
National Stock Exchange of India Limited,
Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

Dear Sir / Madam

Clarification to the Undertaking in relation to non-applicability of requirements prescribed in Para I(A)(9)(a) and I(A)(9)(b) of Annexure I of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 in respect of the proposed Scheme of Amalgamation between Hindustan Unilever Limited and GlaxoSmithKline Consumer Healthcare Limited, and their respective shareholders and creditors the Company under Sections 230 to 232 submitted by the Company on 13th December 2018 .

We refer to our above Undertaking filed in connection with the proposed scheme of amalgamation (the "**Scheme**") of Hindustan Unilever Limited ("**Company**") and GlaxoSmithKline Consumer Healthcare Limited ("**GSK CH**").

At the outset, we wish to clarify that under the proposed Scheme, there are no common promoters between the Company and GSK CH, hence there are no additional allotment of shares to the promoters of the Company.

We undertake that Para I(A)(9)(a) and I(A)(9)(b) of Annexure I, of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 are not applicable to the Scheme for the following reasons:

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BY

For BSR & Co. LLP

dated 19 Dec 2018





Hindustan Unilever Limited

- i. Where additional shares have been allotted to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the listed entity.

Rationale for non-applicability: Upon the Scheme becoming effective, no shares of the Company will be allotted to Promoter / Promoter Group/ Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the Company;

- ii. Where the Scheme of Arrangement involves the listed entity and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group.

Rationale for non-applicability: The Scheme does not involve any entity (other than the Company) involving Promoter / Promoter Group/ Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the Company;

- iii. Where the parent listed entity has acquired, either directly or indirectly, the equity shares of the subsidiary from any of the shareholders of the subsidiary who may be Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the parent listed entity, and if that subsidiary is being merged with the parent listed entity under the Scheme.

Rationale for non-applicability: The Scheme does not contemplate the merger of any of the Company's subsidiaries with the Company;

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For BSR & Co. LLP

Refer our certificate dated 3 Dec 2018





Hindustan Unilever Limited

- iv. Where the Scheme involving merger of an unlisted entity results in reduction in the voting share of pre-Scheme public shareholders of listed entity in the transferee / resulting company by more than 5% of the total capital of the merged entity;

Rationale for non-applicability: The Scheme does not contemplate a merger of any unlisted entity with the Company; and

- v. Where the Scheme involves transfer of whole or substantially the whole of the undertaking of the listed entity and the consideration for such transfer is not in the form of listed equity shares;

Rationale for non-applicability: The Company being the transferee Company, the Scheme does not contemplate a transfer of any undertaking of the Company.

Request you to please treat this letter as an integral part of the Undertaking filed alongwith the Scheme submitted with the exchange

For Hindustan Unilever Limited

Dev Bajpai

**Executive Director, Legal & Corporate Affairs
And Company Secretary**

**SIGNED FOR IDENTIFICATION
BY**

For BSR & Co. LLP

refer our certificate dated 3 Dec 2018

