



8th September, 2023

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: Results of Postal Ballot – Notice dated 7th August, 2023**

This is further to our letter dated 7th August, 2023 submitting the Postal Ballot Notice for seeking approval of the Members of the Company by way of Special Resolution(s) for:

1. Appointment of Ms. Neelam Dhawan (DIN: 00871445) as an Independent Director of the Company for a term of five consecutive years with effect from 1st August, 2023 upto 31st July, 2028.
2. Re- appointment of Mr. Leo Puri (DIN: 01764813) as an Independent Director of the Company for the second term of five consecutive years with effect from 12th October, 2023 upto 11th October, 2028.

In this regard, please note that Mr. S. N. Ananthasubramanian, Practising Company Secretary, who was appointed as the Scrutinizer for the aforesaid Postal Ballot process has submitted his Report on 7th September, 2023. In accordance with the said Report, the members of the Company have approved the above mentioned Special Resolution(s) as embodied in the Postal Ballot Notice dated 7th August, 2023, with the majority of 99.89% and 99.89% votes, respectively, as detailed under:-

**Item No. 1:** Appointment of Ms. Neelam Dhawan (DIN: 00871445) as an Independent Director of the Company for a term of five consecutive years with effect from 1st August, 2023 upto 31st July, 2028.



Particulars	Number
Number of valid Electronic Votes received	1,97,55,22,342
Votes in favour of the resolution	1,97,32,83,362
Votes against the resolution	22,38,463

**Item No. 2:** Re- appointment of Mr. Leo Puri (DIN: 01764813) as an Independent Director of the Company for the second term of five consecutive years with effect from 12th October, 2023 upto 11th October, 2028.

Particulars	Number
Number of valid Electronic Votes received	1,97,55,22,342
Votes in favour of the resolution	1,97,33,73,768
Votes against the resolution	21,48,574

The results of the Postal Ballot were accordingly announced today.

We enclose herewith:

- Results of Postal Ballot;
- Scrutinizer's Report;
- Certified True Copy of the resolutions as approved by the Members

You are requested to kindly take above information on record.

Thanking you,

Yours faithfully,

**For Hindustan Unilever Limited**

DEVOPAM  
NARENDRA  
BAJPAI

Digitally signed by  
DEVOPAM  
NARENDRA BAJPAI  
Date: 2023.09.08  
18:12:59 +05'30'

**Dev Bajpai**  
**Executive Director, Legal & Corporate Affairs**  
**and Company Secretary**  
**DIN : 00050516 / FCS No.: F3354**

**Encl: as above**



**Results of Postal Ballot**

**(As per Regulation 44(3) of Listing Regulations)**

<b>Name of the Company</b>	Hindustan Unilever Limited
<b>Date of Postal Ballot Notice</b>	7th August, 2023
<b>Voting Start Date</b>	9th August, 2023
<b>Voting End Date</b>	7th September, 2023
<b>Total number of Members as on record date</b>	11,23,144 as on 4th August, 2023
<b>No. of Members present in the meeting either in person or through proxy</b>	
Promoters & Promoter Group	Not Applicable
Public	Not Applicable
<b>No. of Members attended the meeting through Video Conferencing</b>	
Promoters & Promoter Group	Not Applicable
Public	Not Applicable



**Agenda wise disclosure:**

Resolution required (Ordinary / Special)			<b>Special Resolution:</b> Appointment of Ms. Neelam Dhawan (DIN: 00871445) as an Independent Director of the Company					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on Outstand -ing shares	No. of Votes – in favour	No. of Votes– against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)] *100
<b>Promoter and Promoter Group</b>	<b>E-voting</b>	1,45,44,12,858	1,45,44,12,858	100.00	1,45,44,12,858	0.00	100.00	0.00
	<b>Poll</b>		0.00	0.00	0.00	0.00	0.00	0.00
	<b>Postal Ballot (if applicable)</b>		0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>1,45,44,12,858</b>	<b>1,45,44,12,858</b>	<b>100.00</b>	<b>1,45,44,12,858</b>	<b>0.00</b>	<b>100.00</b>	<b>0.00</b>
<b>Public - Institutions</b>	<b>E-voting</b>	60,98,56,938	51,92,82,052	85.15	51,71,19,090	21,62,962	99.58	0.42
	<b>Poll</b>		0.00	0.00	0.00	0.00	0.00	0.00
	<b>Postal Ballot (if applicable)</b>		0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>60,98,56,938</b>	<b>51,92,82,052</b>	<b>85.15</b>	<b>51,71,19,090</b>	<b>21,62,962</b>	<b>99.58</b>	<b>0.42</b>
<b>Public – Non - Institutions</b>	<b>E-voting</b>	28,53,21,466	18,26,915	0.64	17,51,414	75,501	95.87	4.13
	<b>Poll</b>		0.00	0.00	0.00	0.00	0.00	0.00
	<b>Postal Ballot (if applicable)</b>		0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>28,53,21,466</b>	<b>18,26,915</b>	<b>0.64</b>	<b>17,51,414</b>	<b>75,501</b>	<b>95.87</b>	<b>4.13</b>
<b>Total</b>		<b>2,34,95,91,262</b>	<b>1,97,55,21,825</b>	<b>84.08</b>	<b>1,97,32,83,362</b>	<b>22,38,463</b>	<b>99.89</b>	<b>0.11</b>



Resolution required (Ordinary / Special)			Special Resolution: Re-appointment of Mr. Leo Puri (DIN: 01764813) as an Independent Director of the Company					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on Outstand-ing shares	No. of Votes – in favour	No. of Votes– against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	1,45,44,12,858	1,45,44,12,858	100.00	1,45,44,12,858	0.00	100.00	0.00
	Poll		0.00	0.00	0.00	0.00	0.00	0.00
	Postal Ballot (if applicable)		0.00	0.00	0.00	0.00	0.00	0.00
	Total	1,45,44,12,858	1,45,44,12,858	100.00	1,45,44,12,858	0.00	100.00	0.00
Public - Institutions	E-voting	60,98,56,938	51,92,82,052	85.15	51,72,06,991	20,75,061	99.60	0.40
	Poll		0.00	0.00	0.00	0.00	0.00	0.00
	Postal Ballot (if applicable)		0.00	0.00	0.00	0.00	0.00	0.00
	Total	60,98,56,938	51,92,82,052	85.15	51,72,06,991	20,75,061	99.60	0.40
Public – Non - Institutions	E-voting	28,53,21,466	18,27,432	0.64	17,53,919	73,513	95.98	4.02
	Poll		0.00	0.00	0.00	0.00	0.00	0.00
	Postal Ballot (if applicable)		0.00	0.00	0.00	0.00	0.00	0.00
	Total	28,53,21,466	18,27,432	0.64	17,53,919	73,513	95.98	4.02
Total		2,34,95,91,262	1,97,55,22,342	84.08	1,97,33,73,768	21,48,574	99.89	0.11



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

10/25-26, 2nd Floor, Brindaban,  
Thane (W) – 400 601  
T: +91 22 25345648 | +91 22 25432704  
E: [snaco@snaco.net](mailto:snaco@snaco.net) | W: [www.snaco.net](http://www.snaco.net)  
ICSI Unique Code: P1991MH040400

**SCRUTINIZER'S REPORT**

To,  
The Chairman  
**Hindustan Unilever Limited**  
**CIN: L15140MH1933PLC002030**  
Unilever House, B D Sawant Marg,  
Chakala, Andheri East, Mumbai – 400 099

Dear Sir,

We are pleased to present the report on the Postal Ballot conducted by **Hindustan Unilever Limited** ("the Company") seeking consent of its Members for the Special Resolutions as contained in the Notice of Postal Ballot dated **July 20, 2023**.

1. In terms of provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014, we were appointed as the Scrutinizer by the Company on **July 20, 2023** to conduct the Postal Ballot as contained in the Notice dated **July 20, 2023** ("Postal Ballot Notice").
2. In terms of Sections 110 and 108 of the Companies Act, 2013, and all other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and in accordance with the relevant circulars issued by Ministry of Corporate Affairs (MCA) from time to time, in relation to "Clarification on passing of Member's resolution by companies under the Companies Act, 2013" read with rules made thereunder, Members' approval was sought for the Special Resolutions as contained in the Postal Ballot Notice through e-voting only.
3. **Notice of the Postal Ballot.**

- 3.1. The Company has informed that, on the basis of the Register of Members and the List of Beneficial Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **Friday, August 4, 2023** ("the cut-off date"), the Company had completed the dispatch of Postal Ballot Notice on **August 7, 2023**

Digitally signed by  
ANANTHASUBRAMANIAN  
NARAYANAN SATYAMANGALAM  
Date: 2023.09.07 17:59:51 +05'30'



*Scrutinizer's Report on Postal Ballot conducted by Hindustan Unilever Limited  
vide Notice dated July 20, 2023*



## **S. N. ANANTHASUBRAMANIAN & CO** **Company Secretaries**

through e-mail to **10,58,783** Members who had registered their email-ids with the Company/ Depositories/ Depository Participants/ Registrar and Share Transfer Agents (RTA).

3.2. The Company had hosted the Postal Ballot Notice on its website and the website of KFin Technologies Limited ("KFintech") (e-voting Agency) and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **August 7, 2023**.

3.3. Pursuant to Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the relevant MCA Circulars, an advertisement regarding the Postal Ballot was published on **August 8, 2023** in all editions of Business Standard in English language and Navshakti in Marathi language.

4. In terms of the aforesaid notice, Members were required to convey their assent or dissent, only through e-voting system, on e-voting platform provided by KFintech from **9:00 a.m. (IST) on Wednesday, August 9, 2023, to 5:00 p.m. (IST) on Thursday, September 7, 2023**.

5. Members' demographic details and voting rights were downloaded by us from KFintech.

6. After the scrutiny of the votes cast file downloaded from KFintech:

6.1. We found that all the votes cast by the Members were valid; and

6.2. We report that the 02 (Two) Special Resolutions as contained in the Postal Ballot Notice have been passed with requisite majority.

We have annexed with this report, the analysis of the results of the Special Resolutions as contained in the Postal Ballot Notice.

**For S. N. ANANTHASUBRAMANIAN & CO.**

**Company Secretaries**

Digitally signed by ANANTHASUBRAMANIAN  
NARAYANAN SATYAMANGALAM  
Date: 2023.09.07 18:00:34 +05'30'



**S. N. Ananthasubramanian**

**Founding Partner**

**FCS: 4206 | COP No.: 1774**

**ICSI UDIN: F004206E000967124**

**September 07, 2023 | Thane**

*Scrutinizer's Report on Postal Ballot conducted by Hindustan Unilever Limited  
vide Notice dated July 20, 2023*





## S. N. ANANTHASUBRAMANIAN & CO Company Secretaries

### Result of Postal Ballot

Item No. 1: Appointment of Ms. Neelam Dhawan (DIN: 00871445) as an Independent Director of the Company.

Particulars	Number of valid		Percentage (%)
	Voters (via e-voting)	Votes (via e-voting)	
Assent	6,301	1,97,32,83,362	99.8867
Dissent	311	22,38,463	0.1133
<b>Total</b>	<b>6,612</b>	<b>1,97,55,21,825</b>	<b>100.0000</b>

Based on the aforesaid result, we report that the **Special Resolution** as contained in the Item No. 1 of the Postal Ballot Notice has been passed with **requisite majority**.

For S. N. ANANTHASUBRAMANIAN & CO.

Company Secretaries

Digitally signed by  
ANANTHASUBRAMANIAN NARAYANAN  
SATYAMANGALAM  
Date: 2023.09.07 18:01:13 +05'30'



S. N. Ananthasubramanian

Founding Partner

FCS: 4206 | COP No.: 1774

ICSI UDIN: F004206E000967124

September 07, 2023 | Thane





## **S. N. ANANTHASUBRAMANIAN & CO** **Company Secretaries**

### **Result of Postal Ballot**

**Item No. 2: Re-appointment of Mr. Leo Puri (DIN: 01764813) as an Independent Director of the Company**

<b>Particulars</b>	<b>Number of valid</b>		<b>Percentage (%)</b>
	<b>Voters (via e-voting)</b>	<b>Votes (via e-voting)</b>	
Assent	6,260	1,97,33,73,768	99.8912
Dissent	354	21,48,574	0.1088
<b>Total</b>	<b>6,614</b>	<b>1,97,55,22,342</b>	<b>100.0000</b>

Based on the aforesaid result, we report that the **Special Resolution** as contained in the Item No. 2 of the Postal Ballot Notice has been passed with **requisite majority**.

**For S. N. ANANTHASUBRAMANIAN & CO.**

**Company Secretaries**

Digitally signed by  
ANANTHASUBRAMANIAN NARAYANAN  
SATYAMANGALAM  
Date: 2023.09.07 18:01:36 +05'30'



**S. N. Ananthasubramanian**

**Founding Partner**

**FCS: 4206 | COP No.: 1774**

**ICSI UDIN: F004206E000967124**

**September 07, 2023 | Thane**



**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY MEMBERS OF THE COMPANY THROUGH POSTAL BALLOT ON 7TH SEPTEMBER, 2023**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Ms. Neelam Dhawan (DIN: 00871445), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from 1st August, 2023, and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing her candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 1st August, 2023 upto 31st July, 2028.

**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

**CERTIFIED TO BE TRUE COPY  
HINDUSTAN UNILEVER LIMITED**

DEVOPAM  
NARENDRA  
BAJPAI

Digitally signed by  
DEVOPAM  
NARENDRA BAJPAI  
Date: 2023.09.08  
18:13:27 +05'30'

**DEV BAJPAI  
EXECUTIVE DIRECTOR, LEGAL & CORPORATE AFFAIRS  
AND COMPANY SECRETARY  
DIN:00050516 / FCS NO. : F3354**



**EXPLANATORY STATEMENT  
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Ms. Neelam Dhawan (DIN: 00871445), as an Additional Director (in the capacity of Independent Director) of the Company, with effect from 1st August, 2023 under Sections 149, 150 and 152 of the Act and Article 145 of the Articles of Association of the Company.

Pursuant to Regulation 17(1C) of Listing Regulations, Ms. Neelam Dhawan shall hold office until the date of next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Ms. Dhawan is eligible to be appointed as an Independent Director for a term upto five consecutive years. The Company has received notice under Section 160 of the Act from Ms. Dhawan signifying her candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Ms. Dhawan. In terms of Regulation 25(8) of the Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director without any external influence. Further, she is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and has successfully registered herself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

With the belief that creation of a diverse pipeline of succession for the Board Members is vital for creating a robust future for the Company, the Nomination and Remuneration Committee considers candidates having experience and expertise across industries for appointment on the Board. It also deliberates on various factors including current tenure of Directors, skill matrix including skill-gaps, diversity, time commitment and statutory requirements while considering the appointment of any person on the Board. This ensures smooth transitions in key Board positions.

For appointment of Ms. Neelam Dhawan on the Board, the Nomination and Remuneration Committee took into consideration her rich experience across organisations in the IT industry and the skills possessed by her. Further, the Nomination and Remuneration Committee also noted that skills, expertise and competencies possessed by Ms. Neelam Dhawan were in alignment with the skills and expertise, identified by the Committee and the Board, for the directors of the Company.



**Brief profile of Ms. Neelam Dhawan is as follows:**

Ms. Neelam Dhawan has vast experience in the information technology industry. Starting from 1982, she has held various positions including that of Managing Director, across HCL, IBM, Microsoft and Hewlett Packard. Her last executive assignment was that of Vice President Asia Pacific and Japan, for Hewlett Packard Enterprise till March 2018.

Over several years, leading business journals such as Fortune, Forbes and Business Today have recognized her as one of the Most Powerful Women in Business. Her main area of expertise is managing complex technology businesses in highly matrixed organizations. She has experience of IT transformation across multiple industries: banking and finance, telecommunications, manufacturing, health care and government.

She has been a key participant in shaping the IT industry in India. Her career span covered the industry's major milestones and she had the opportunity to work alongside the key architects of the sector in India. She was on the NASSCOM Executive Council from 2009 to 2017 and made significant contributions to the industry strategy and public policy frameworks. She is passionate on encouraging Diversity at Work and also Women in Technology. She has been working on various initiatives to encourage STEM education for girls.

Ms. Dhawan is currently a Non-Executive Director at ICICI Bank Limited, Capita PLC, Fractal Analytics Private Limited and Yatra Online Inc. She is also the Chairperson of Capillary Technologies, a young startup. She is on the Governing Board of IIIT, Delhi and advises/ mentors various organizations on business transformation.

Ms. Dhawan is an Economics Graduate from St. Stephen's College, Delhi University. She also has an MBA degree from Faculty of Management Studies, University of Delhi.

The skills and expertise possessed by Ms. Dhawan are as under:

- Experience in leading well-governed large organisations, with an understanding of organisational systems and processes, complex business and regulatory environment, strategic planning and risk management, understanding of emerging local and global trends and management of accountability and performance;
- Understanding the use of digital/Information Technology across the value chain, ability to anticipate technological driven changes & disruption, impacting business and appreciation of the need of cyber security and controls across the organization;



- Experience of having served in large public companies in diverse industries to provide Board oversight to all dimensions of business and Board accountability, high governance standards with an understanding of changing regulatory framework.

In the opinion of the Board, Ms. Neelam Dhawan fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is thereby eligible for appointment as an Independent Director.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided at page 8 of this Notice. A copy of the draft Letter of Appointment for Independent Directors is available for inspection as per the procedure of inspection details provided in point no. 7 of this Notice. The remuneration payable to Ms. Dhawan shall be linked to the factors like chairmanship of committees, membership of committees etc. and shall be governed by the Differential Remuneration Policy of the Company and the Members approval dated 23rd June, 2022.

Ms. Dhawan, being the appointee, is interested in the resolution set out at Item No.1 of the Notice. Further, her relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board firmly believes that Ms. Neelam Dhawan's deep understanding of managing complex technology businesses will prove invaluable for the Company in its ongoing journey of digital transformation. Her experience across multiple industries, such as banking and finance, telecom, manufacturing, health care and government, will allow her to offer a unique perspective and insights. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Ms. Neelam Dhawan as an Independent Director in the interest of the Company and recommends the Special Resolution as set out at Item No. 1 for approval of Members.

**CERTIFIED TO BE TRUE COPY  
HINDUSTAN UNILEVER LIMITED**

DEVOPAM  
NARENDRA  
BAJPAI

Digitally signed by  
DEVOPAM NARENDRA  
BAJPAI  
Date: 2023.09.08 18:13:58  
+05'30'

**DEV BAJPAI  
EXECUTIVE DIRECTOR, LEGAL & CORPORATE AFFAIRS  
AND COMPANY SECRETARY  
DIN:00050516 / FCS NO. : F3354**



Hindustan Unilever Limited

**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY MEMBERS OF THE COMPANY THROUGH POSTAL BALLOT ON 7TH SEPTEMBER, 2023**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for re-appointment of Mr. Leo Puri (DIN: 01764813), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for re-appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a second term of five consecutive years i.e., from 12th October, 2023 upto 11th October, 2028.

**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

**CERTIFIED TO BE TRUE COPY  
HINDUSTAN UNILEVER LIMITED**

DEVOPAM  
NARENDRA  
BAJPAI

Digitally signed by  
DEVOPAM NARENDRA  
BAJPAI  
Date: 2023.09.08 18:14:16  
+05'30'

**DEV BAJPAI  
EXECUTIVE DIRECTOR, LEGAL & CORPORATE AFFAIRS  
AND COMPANY SECRETARY  
DIN:00050516 / FCS NO. : F3354**





## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years. Further, as per Schedule IV of the Act read with Regulation 19 and Schedule II of the Listing Regulations, such reappointment of an Independent Director shall be on the basis of report of performance evaluation.

At the 86th Annual General Meeting of the Company held on 29th June, 2019, the Members had approved the appointment of Mr. Leo Puri (DIN: 01764813), as an Independent Director of the Company for a period of five years with effect from 12th October, 2018 till 11th October, 2023.

While considering the proposal for re-appointment of Mr. Leo Puri as an Independent Director of the Company, the Nomination and Remuneration Committee of the Company took note of the positive outcome of his performance evaluation for the last three financial years, including outcome of the evaluation carried out by an Independent External Agency - Egon Zehnder for Financial Year 2022-23. It took note of the significant contributions by Mr. Puri to the discussions of the Board and the Committees of which he is a member, which in turn enhanced the value of such discussions. Further, it also took note of the consistent time commitment of Mr. Puri towards Board and Committee meetings held during his tenure.

Based on the above factors, the Nomination and Remuneration Committee recommended to the Board the re-appointment of Mr. Puri as an Independent Director of the Company. At its meeting held on 20th July, 2023, the Board, based on the recommendation of Nomination and Remuneration Committee, outcome of the performance evaluation and subject to the approval of the Members, has approved the re-appointment of Mr. Leo Puri, as an Independent Director of the Company, for a second term of five consecutive years i.e. with effect from 12th October, 2023 till 11th October, 2028.

Mr. Puri is eligible to be appointed as an Independent Director for a second term upto five consecutive years. The Company has received notice under Section 160 of the Act from Mr. Leo Puri signifying his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Leo Puri. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Puri fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is thereby eligible for re-appointment as an Independent Director.





**Brief profile of Mr. Puri is as follows:**

Mr. Leo Puri was the Managing Director of UTI Asset Management Company Limited from August, 2013 to August, 2018. He has assumed office of the Chairman of JP Morgan Chase for South & South East Asia in early 2021.

In his career of more than 30 years, Mr. Leo Puri has previously worked as Director with Mckinsey & Company and as a Managing Director with Warburg Pincus. At Mckinsey, he has advised leading financial institutions, conglomerates, and investment institutions in strategy and operational issues. He has contributed to the development of knowledge and public policy through advice to the regulators and Government officials. At Warburg Pincus, he was responsible for leading and managing investments across industries in India. He also contributed to the financial services investments in the international portfolio as a Member of the global partnership.

Mr. Puri has a Master's degree in P.P.E. from University of Oxford and a Master's degree in Law from University of Cambridge. He has held Non-Executive Board position at Infosys, Bennett Coleman & Co., Max New York Life and Max Bupa Health Insurance.

Mr. Puri possesses the following skills, expertise and competencies which are in alignment with the skills and expertise identified by the Nomination and Remuneration Committee and the Board for the directors of the Company:

- Experience in leading well-governed large organisations, with an understanding of organisational systems and processes, complex business and regulatory environment, strategic planning and risk management, understanding of emerging local and global trends and management of accountability and performance;
- Experience in developing long-term strategies to grow consumer/FMCG business, consistently, profitably, competitively and in a sustainable manner in diverse business environments and changing economic conditions;
- Experience of having managed organisations with large consumer / customer interface in diverse business environments and economic conditions which helps in leveraging consumer insights for business benefits;
- Leadership experience in handling financial management of a large organisation along with an understanding of accounting and financial statements;
- Understanding the use of digital/Information Technology across the value chain, ability to anticipate technological driven changes & disruption, impacting business and appreciation of the need of cyber security and controls across the organisation;
- Experience of having served in large public companies in diverse industries to provide Board oversight to all dimensions of business and Board accountability, high governance standards with an understanding of changing regulatory framework.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are provided at page 8 of this Notice. A copy of



Hindustan Unilever Limited

the draft Letter of Appointment for Independent Directors is available for inspection as per the procedure of inspection details provided in point no. 7 of this Notice. The remuneration payable to Mr. Puri shall be linked to the factors like chairmanship of committees, membership of committees etc. and shall be governed by the Differential Remuneration Policy of the Company and the Members approval dated 23rd June, 2022.

Mr. Puri, being the appointee, is interested in the resolution set out at Item No.2 of the Notice. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board firmly believes that the expertise and the experience that Mr. Puri brings to the Board deliberations would be of significant value in Company's transformational journey and would make his continued association as an Independent Director of immense benefit to the Company. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the re-appointment of Mr. Leo Puri as an Independent Director in the interest of the Company and recommends the Special Resolution as set out at Item No. 2 for approval of Members.

**CERTIFIED TO BE TRUE COPY  
HINDUSTAN UNILEVER LIMITED**

DEVOPAM  
NARENDRA  
BAJPAI

Digitally signed by  
DEVOPAM NARENDRA  
BAJPAI  
Date: 2023.09.08  
18:14:46 +05'30'

**DEV BAJPAI  
EXECUTIVE DIRECTOR, LEGAL & CORPORATE AFFAIRS  
AND COMPANY SECRETARY  
DIN:00050516 / FCS NO. : F3354**