

Published Date:	2 Dec 2023	Publication:	The Economic Times [Mumbai]
Journalist:	Bureau	Page No:	9

HUL Appoints Ex-revenue Secy Tarun Bajaj as Ind Director

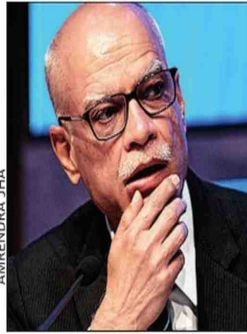
Consumer goods major also announces key changes & appointments to its management committee

Our Bureau

Mumbai: Hindustan Unilever (HUL) has appointed former revenue secretary Tarun Bajaj as an independent director on its board, effective December 1, 2023, for a period of five years.

HUL, the country's biggest consumer goods firm, also announced key changes and appointments to its management committee (MC), deepening the focus in the beauty and personal care (BPC) division and creating a new role to push its digital agenda and make the company more future ready. The BPC division will be split into dedicated beauty and wellbeing (B&W) and personal care (PC) businesses, in line with the structure of its global parent Unilever. The changes will be effective April 1, 2024.

Bajaj, an Indian Administrative Service, 1988 batch, Haryana Cadre superannuating in November 2022. He played a key role in stabilising the Goods and Services Tax (GST) and contributed towards a substantial increase in revenue collections under GST and Income Tax,



AMRENDRA JHA

KEY ROLES



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HUL said. During this period, he was responsible for upgrading technology in the administration of both direct and indirect taxes, resulting in transparency and efficiency in the working of the two departments, the company added.

"Tarun has an innate knowledge of the country's economic policies, and has been responsible for shaping key fiscal initiatives of the Government of India. His vast experience in administration, management and public policy, will undoubtedly be beneficial to HUL," Nitin Paranjpe, non-executive Chairman, HUL, said.

Madhusudhan Rao, executive director, B&W and PC has decided to retire from the company. Harman Dhillon, will join HUL MC as executive director, beauty and wellbeing while Kartik Chandrasekhar will join the MC as executive director, personal care. Both will assume their new offices from April 1st, next year. To unlock new growth opportunities by leveraging the digital ecosystem in India, Arun Neelakantan will join the HUL MC as chief digital officer, effective January 1st, 2024.

HUL said the transition will

allow them to bring more focus, and leverage its portfolio in both businesses.

"As we embark on our next phase of growth and transformation, we will combine our scale and discipline with innovation and agility to serve our consumers even better and build a future-fit business. BPC continues to be a source of value creation for us. However, the business model, innovation rhythm and competitive landscape for both, B&W and PC are diverging," Rohit Jawa, CEO and managing director, HUL, said. "As a company we need to stay ahead of the trends, build new capabilities, and leverage technology to be future ready. I am confident that Arun will help the company leverage the digital infrastructure in India and accelerate the next phase of HUL's transformation programme."

According to a Redseer report, the beauty and personal care market will reach \$30 billion in India, from \$19 billion in 2022. Earlier this year, Unilever said India is its top priority and "disproportionately important" for it in the beauty and wellbeing space.