



## Hindustan Unilever Limited

**Registered Office:** Unilever House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai - 400 099

**CIN:** L15140MH1933PLC002030,

**Website:** [www.hul.co.in](http://www.hul.co.in), **Email Id:** [levercare.shareholder@unilever.com](mailto:levercare.shareholder@unilever.com),

**Tel:** +91 22 5043 2791 / 5043 2792

### INFORMATION AT A GLANCE

<b>Details and Type of the Resolutions</b>	<b>:</b>	<b><u>Ordinary Resolution</u></b>  1) Appointment of Mr. Niranjana Gupta (DIN: 07806792) as the Whole-time Director of the Company, liable to retire by rotation, to hold office for a period of 5 (five) consecutive years i.e., from 1st November, 2025 to 31st October, 2030  <b><u>Special Resolution</u></b>  2) Appointment of Mr. Bobby Parikh (DIN: 00019437) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years i.e. from 1st December, 2025 to 30th November, 2030
<b>Cut-off date for sending the Notice to eligible shareholders</b>	<b>:</b>	Friday, 28th November, 2025
<b>Cut-off date for determining eligibility for e-voting</b>	<b>:</b>	
<b>E-voting start date and time</b>	<b>:</b>	Monday, 8th December, 2025 at 09:00 A.M. (IST)
<b>E-voting end date and time</b>	<b>:</b>	Tuesday, 6th January, 2026 at 05:00 P.M. (IST)

### NOTICE OF POSTAL BALLOT

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, (the Act), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (Rules), read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, and subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs (MCA Circulars) and any other applicable law, rules and regulations [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time], the Resolutions as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only.

An Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice along with the instructions for e-voting is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participant(s). The details of the procedure to cast the vote form part of the Notes to this Notice.

The e-voting period commences from 09:00 A.M. (IST) on Monday, 8th December, 2025 and ends at 05:00 P.M. (IST) on Tuesday, 6th January, 2026.

At its meeting held on Tuesday, 18th November, 2025, the Board appointed Mr. S. N. Ananthasubramanian (FCS: 4206 and COP No.: 1774) Practicing Company Secretary or failing him, Mr. S. N. Viswanathan (FCS: 13685 and COP No.: 24335), Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company (the Chairman), and the results of the voting by Postal Ballot will be announced not later than 2 (two) working days of the conclusion of the e-voting. The results declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot Notice.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and the National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website at [www.hul.co.in](http://www.hul.co.in) and on the website of KFin Technologies Limited at [www.kfintech.com](http://www.kfintech.com).

## **SPECIAL BUSINESSES:**

### **1. Appointment of Mr. Niranjana Gupta (DIN: 07806792) as a Whole-time Director of the Company:**

To consider, and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the provisions of the Articles of Association of the Company and based on the recommendations of the Audit Committee, Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Niranjana Gupta (DIN: 07806792), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1st November, 2025 and holds office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier, 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 a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Act and the Rules made thereunder and the applicable provisions of Listing Regulations [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the provisions of the Articles of Association of the Company and based on the recommendations of the Audit Committee, Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Niranjana Gupta (DIN: 07806792) as Whole-time Director of the Company (designated as Executive Director, Finance & Chief Financial Officer), liable to retire by rotation, to hold office for a period of 5 (five) consecutive years i.e., from 1st November, 2025 to 31st October, 2030, on the terms and conditions including those relating to remuneration as set out in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto including but not limited to delegating all or any of its powers herein conferred to any Director(s)/officials of the Company to give effect to the aforesaid resolutions."

### **2. Appointment of Mr. Bobby Parikh (DIN: 00019437) as an Independent Director of the Company:**

To consider, and if thought fit, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) [including any statutory modification(s) or re-enactment(s) 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 Mr. Bobby Parikh (DIN: 00019437), who has been appointed as an Additional Director (designated as Independent Director) of the Company by the Board of Directors with effect from 1st December, 2025, and 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 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 term of five consecutive years i.e., from 1st December, 2025 upto 30th November, 2030, on the terms and conditions including those relating to remuneration as set out in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto including but not limited to delegating all or any of its powers herein conferred to any Director(s)/officials of the Company to give effect to the aforesaid resolutions."

## NOTES:

1. The Explanatory Statement and reasons for the proposed Resolutions pursuant to Section 102 of the Act setting out material facts are appended below.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Company and as received from National Securities and Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (Depositories) as on Friday, 28th November, 2025 and whose e-mail IDs are registered with the Company / Depository Participants. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 8.
3. In accordance with the MCA Circulars, printed copies of the Notice are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
4. The Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Friday, 28th November, 2025, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, 28th November, 2025, being the cut-off date fixed for the purpose.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members for voting on the resolutions set forth in the Notice. For this purpose, the Company has availed the service of KFin Technologies Limited, Registrar and Share Transfer Agent (RTA) of the Company.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.hul.co.in](http://www.hul.co.in), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFin Technologies Limited at [www.kfintech.com](http://www.kfintech.com).
7. All the material documents referred to in the Explanatory Statement, shall be available for inspection for Members through electronic mode from Monday, 8th December, 2025 to Tuesday, 6th January, 2026, basis the request being sent on [levercare.shareholder@unilever.com](mailto:levercare.shareholder@unilever.com) mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
8. Those Members who are holding shares in share certificate form and have not updated their e-mail ids with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 (Form for registering PAN, KYC details or changes / updation thereof) along with self-attested copy of the PAN Card, and self-attested copy of any document as address proof (e.g. Driving License, Voter Identity Card, Passport, Masked Aadhaar, etc.), to the Company's RTA at the below mentioned address or by e-mail to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) from their registered email address:  
  
KFin Technologies Limited, Unit – Hindustan Unilever Limited Selenium Building, Tower-B, Plot No. 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad, Telangana – 500 032.
9. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before Thursday, 8th January, 2026. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Tuesday, 6th January, 2026 being the last date specified by the Company for e-voting.  
  
The declared results along with the Report of the Scrutinizer shall be forwarded to BSE Limited and the National Stock Exchange of India Limited and shall be uploaded on the website of the Company i.e., [www.hul.co.in](http://www.hul.co.in) and website of KFin Technologies Limited at <https://evoting.kfintech.com/>
10. The instructions for Members for e-voting are as under:
  - a. Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, e-voting process has been enabled for all the individual demat account holders, by way of single login credential,

through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

- b. Members are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.
- c. Method of login for Individual Members holding the securities in demat mode:

**Step 1:**

<b>Members</b>	<b>Login Method</b>
Members holding securities in demat mode with NSDL	<b>A. Users registered for NSDL IDeAS facility:</b> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” section.</li> <li>2. A new screen will open. Enter the existing User ID and Password. After successful authentication, Members will be able to see e-voting services. Click on “Access to e-voting” under e-voting services after which the e-voting page will be displayed.</li> <li>3. Click on options available against Company name or e-voting service provider and Members will be re-directed to the e-voting website for casting their vote during the remote e-voting period.</li> </ol>
	<b>B. Users not registered for IDeAS e-Services:</b> Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> . Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> .
	<b>C. Visit the e-voting website of NSDL</b> <ol style="list-style-type: none"> <li>1. After successfully registering on IDeAS, visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open.</li> <li>2. Members will have to enter their USER ID (i. e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>3. Click on options available against Company name or e-voting service provider i.e. KFintech, after which Members will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.</li> </ol>
Members holding securities in demat mode with CDSL	<b>A. Users who have opted for Easi/Easiest:</b> <ol style="list-style-type: none"> <li>1. Members can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi Tab.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. The Menu will have links of e-voting service provider i.e. KFin Technologies Limited. Click on KFin Technologies Limited to cast your vote.</li> </ol>
	<b>B. Users who have not opted for Easi/Easiest:</b> Option to register for Easi/Easiest is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> . Click on login & New System Myeasi Tab and then click on registration option.
	<b>C. Visit the e-voting website of CDSL</b> <ol style="list-style-type: none"> <li>1. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; e-mail as recorded in the Demat Account.</li> <li>2. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</li> </ol>

Members (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>1. Members can also login using the login credentials of their Demat Account through their Depository Participant registered with NSDL/ CDSL for e-voting facility. Once logged in, they will be able to see e-voting option.</li> <li>2. Upon clicking on e-voting option, Members will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein they can see e-voting feature.</li> <li>3. Click on options available against Company name or e-voting service provider- KFin Technologies Limited and Members will be redirected to e-voting website of KFin Technologies Limited for casting their vote during the e-voting period.</li> </ol>
--	---

**Important Note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website for technical assistance:

Members facing any technical issue in login, can contact the respective helpdesk by sending a request on the email ID's or contact on the phone nos. provided below:

Shares held with NSDL	Shares held with CDSL
Email: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> Toll free no.: 1800 1020 990 / 1800 22 44 30	Email : <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> Phone No.: 1800 22 55 33

## Step 2:

**Information and Instructions for e-voting by Members other than individuals holding shares of the Company in demat mode and all Members holding shares of the Company in physical mode:**

Members	Login Method
Members having their email IDs are registered with the Company / Depository Participant(s)	<p><b>A. Instructions for Members whose email IDs are registered with the Company / Depository Participant(s):</b></p> <p>Members whose email IDs are registered with the Company / Depository Participant(s) will receive an email from KFinTech which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:</p> <ol style="list-style-type: none"> <li>i. Launch internet browser and type the URL: <a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a></li> <li>ii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.</li> <li>iii. After entering the details appropriately, click on LOGIN.</li> <li>iv. Members will now reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.</li> <li>v. Members need to login again with the new credentials.</li> <li>vi. On successful login, the system will prompt you to select the EVENT i.e. 'EVEN 9322' and click on 'SUBMIT'.</li> <li>vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, a Member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed the total shareholding as mentioned herein above. Members may also choose the option ABSTAIN. If a member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.</li> <li>viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account. Members may then cast their vote by selecting an appropriate option and click on "Submit".</li> <li>ix. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once Members have voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution.</li> </ol>



	Corporate/ Institutional members (corporate / FIs / FIIs / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to <a href="mailto:scrutinizer@snaco.net">scrutinizer@snaco.net</a> . The file scanned image / pdf file of the board resolution should be in the naming format "Corporate Name".				
Members whose email IDs are not registered with the Company / Depository Participant(s)	<p><b>B. Instructions for Members whose email IDs are not registered with the Company / Depository Participant(s), and consequently the Notice and e-voting instructions cannot be serviced:</b></p> <p>i. Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the Notice and e-voting instructions along with the User ID and Password. In case of any queries, members may write to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>.</p>				
Procedure for Registration of email and Mobile for holders of securities in physical mode	<p><b>Registration/Updation of contact details by Physical shareholders</b></p> <p>Physical shareholders are hereby notified that based on SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91, dated 23th June, 2025, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. The security holder can register/update the contact details through submitting the requisite Form ISR-1 along with the supporting documents.</p> <p>Form ISR-1 can be obtained by following the link: <a href="https://ris.kfintech.com/clientservices/isc/default.aspx">https://ris.kfintech.com/clientservices/isc/default.aspx</a>.</p> <p>ISR Form(s) and the supporting documents can be provided by any one of the following modes.</p> <p>a) Through 'In Person Verification' (IPV): The authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or</p> <p>b) Through hard copies which are self-attested, which can be shared on the address below; or</p> <table border="1"> <tr> <td>Name</td><td>KFIN Technologies Limited</td></tr> <tr> <td>Address</td><td>Selenium Building, Tower-B, Plot No 31 &amp; 32, Gachibowli Financial District, Nanakramguda, Hyderabad, Telangana India - 500 032.</td></tr> </table> <p>c) Through electronic mode with e-sign by following the link: <a href="https://ris.kfintech.com/clientservices/isc/default.aspx#">https://ris.kfintech.com/clientservices/isc/default.aspx#</a></p> <p>For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT A/c is being held.</p>	Name	KFIN Technologies Limited	Address	Selenium Building, Tower-B, Plot No 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad, Telangana India - 500 032.
Name	KFIN Technologies Limited				
Address	Selenium Building, Tower-B, Plot No 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad, Telangana India - 500 032.				
Members who have forgotten the User ID and password	<p><b>Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below:</b></p> <p>i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD&lt;SPACE&gt;E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399</p> <p>Example for NSDL: MYEPWD&lt;SPACE&gt;IN12345612345678</p> <p>Example for CDSL: MYEPWD&lt;SPACE&gt;1402345612345678</p> <p>Example for Physical: MYEPWD&lt;SPACE&gt;HLL1234567</p> <p>ii. If email ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.</p> <p>iii. Members may send an email request to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>. If the member is already registered with the KFinTech e-voting platform, then such member can use his / her existing User ID and password for casting the vote through remote e-voting.</p> <p>iv. Members may call KFinTech toll free number 1800 309 4001 for any clarifications / assistance that may be required.</p>				

- xi. In case of any queries or issues regarding the remote e-voting facility, Members may send an email to [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFin Technologies Limited on toll free no. 1800 309 4001. All grievances with regard to remote e-voting facility may be addressed to Ms. Krishna Priya, Sr. Manager, KFin Technologies Limited at Selenium Building, Tower-B, Plot No 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad, Telangana, India - 500 032 or by email to [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) from their registered email id.

Members may also refer to the Frequently Asked Questions (FAQs) and E-Voting User Manual available at the 'download' section of <https://evoting.kfintech.com>.

- xii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

**By Order of the Board**

**Registered Office:**

Unilever House,  
B. D. Sawant Marg,  
Chakala, Andheri (East),  
Mumbai - 400 099

**Radhika Shah**

Company Secretary & Compliance Officer  
Membership No: A19308

**Mumbai**

**4th December, 2025**

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (the Act)

### ITEM NO.1

Based on the recommendation of the Audit Committee and Nomination and Remuneration Committee, the Board of Directors (the Board) had, at its meeting held on 21st August, 2025, approved the appointment of Mr. Niranjana Gupta (DIN: 07806792):

- (a) As an Additional Director of the Company with effect from 1st November, 2025 until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier
- (b) As Whole-time Director - designated as Executive Director, Finance & Chief Financial Officer for a term of 5 (five) consecutive years effective 1st November, 2025, subject to necessary approvals.

Accordingly, approval of the Shareholders is being sought on the terms, conditions and stipulations for the appointment of Mr. Niranjana Gupta as a Whole-time Director of the Company and the remuneration payable to him.

Mr. Niranjana Gupta is an accomplished leader with 30 years of experience across FMCG, Metals & Mining, and the Auto sector in Developed and Emerging markets, spanning both global and local roles. Mr. Gupta started his career with the Company, where he held several leadership roles over 20 years, across Finance and Supply Chain, including Chief Procurement Officer of South Asia and Global Category Finance Director in London. He later moved to Vedanta Resources as CFO of the Aluminium and Power business. His stellar journey continued as he joined Hero MotoCorp as CFO and later became CEO.

His tenure at Hero MotoCorp was marked by strategic transformation, portfolio reshaping, financial resilience, and industry-wide collaborations, which helped create a platform for long-term, profitable growth during a period of major transformation in the mobility sector. He has served as member of various Boards including EV start up, Ather Energy.

By qualification, Mr. Gupta is a Chartered Accountant, Cost and Works Accountant, and a Company Secretary.

The Company has received notice under Section 160 of the Act proposing Mr. Niranjana Gupta's candidature as a Director of the Company. Mr. Niranjana Gupta 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 given all the necessary declarations and confirmation including his consent to be appointed on the Board of the Company.

The brief details about the proposed appointment & remuneration of Mr. Niranjana Gupta are given herein:

<b>Tenure of Appointment</b>	1st November, 2025 to 31st October, 2030
<b>Nature of Duties</b>	<ul style="list-style-type: none"><li>The Whole-time Director shall devote full time and attention to the Company's operations, acting in the best interest of the Company and its subsidiaries, joint ventures and associate companies.</li></ul>
<b>Other Conditions</b>	<ul style="list-style-type: none"><li>The terms and conditions governing the appointment of the Whole-time Director include provisions requiring adherence to the Company's Code of Conduct and the maintenance of confidentiality.</li><li>Furthermore, all Company Policies and associated Rules applicable to other employees of the Company shall also apply to the Whole-time Director, except where expressly stated otherwise.</li></ul>
<b>Remuneration:</b>	
<b>Particulars</b>	<b>Details (Annual Gross in ₹)</b>
<b>Basic Salary</b>	3,40,00,000 per annum (Basic Salary not to exceed ₹ 350 lakhs per annum)
<b>Fixed Remuneration (inclusive of basic salary, allowances and retinals)</b>	5,92,85,596 per annum
<b>Annual Bonus (at 0 to 400% of Fixed Remuneration depending on financial metrics of the Company and individual performance)@</b>	3,55,71,357 per annum (Target Annual bonus at 60% of Fixed Remuneration)



<b>Perquisites – Shares grant (100% of Target Annual Bonus)<sup>§</sup></b>	<p>3,55,71,357 per annum as follows:</p> <ul style="list-style-type: none"> <li>62% of the Shares grant will be as per the Unilever Share Plan</li> <li>38% of the Shares grant will be as per the HUL Performance Share Plan 2024.</li> </ul> <p>Both the above grants will be subject to Unilever vesting factor as per the Unilever Share Plan.</p> <p>(This can vary within a range between 0 and 200% of the Target annual bonus depending on the individual performance)</p>
<b>Total #</b>	12,80,09,458
<b>Gratuity</b>	As per Statutory Regulation
<b>Other Terms &amp; Conditions</b>	All terms & conditions as per the Euronet Contract and Unilever policies will be applicable.
<b>Minimum Remuneration</b>	In the absence or inadequacy of the profits in any financial year, the remuneration including the perquisites will be paid in accordance with the applicable provisions of Schedule V of the Act.
<b>Maximum Remuneration</b>	Except with the permission of the shareholders, the remuneration paid shall not exceed the limits specified under the provisions of Section 197 and other applicable provisions of the Act read with Schedule V of the Act.

@ Annual Bonus incentivises year-on-year delivery of stretching short-term financial, strategic and operational objectives selected to support our annual business strategy and the ongoing enhancement of shareholder value. The bonus amount is linked to: (1) business performance measured through the lens of growth, profitability and cash generation and (2) individual contribution.

§ Shares grant incentivises focus on the sustained delivery of high-performance results over the long-term. The amount of shares which vest is linked to business performance measured over a 3-year vesting period across parameters like business growth, relative total shareholder return, cash, capital efficiency and progress on sustainability initiatives. The parameters outlined above for determination of Annual Bonus incentives and shares grant may vary from time to time and such variation shall be subject to the approval of Board and/or the Nomination and Remuneration Committee. First grant will happen in Feb/March 2026.

# The Cost of Living adjustment and Fx protection, as applicable, will be deducted from/added to the Fixed Remuneration. At the time of appointment, the Cost of Living adjustment and Fx protection stands at INR - 24,18,852 and has accordingly been factored for computation of the Total Salary tabulated above. Cost of Living adjustment and Fx protection may vary from time-to-time.

- Euronet compensation will be converted to INR and grossed up for taxes at the time of delivery. Actual Fx rate as per contract date and tax rates will apply. For the above representation, Fx rate of Eur: INR = 91.0041841 (July Fx) and Tax rate of 42.744% has been considered.
- Employer & Employee contribution to Provident Fund is included in the Fixed Remuneration.
- In addition to the aforementioned terms, a gross amount of ₹3,55,71,357 shall be payable to Mr. Niranjana Gupta, with 50% disbursed upon joining in September 2025 and the remaining 50% upon completion of one year of service in September 2026.
- Other terms and conditions including on separation consistent with past practice and Euronet policy.

The remuneration mentioned above is at the time of Mr. Gupta's appointment in the Company and the actual figures may vary from time to time due to foreign exchange fluctuations and applicable tax rates. The Board and/or the Nomination and Remuneration Committee of the Company is authorised to determine the increments, if any during the subsequent years and the increments, allowances, bonus and shares grant shall be linked to achievement of targets set by the Company and the incumbents' performance.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and the Secretarial Standards, as on the date of Notice, are provided on pages 12 and 13 to this Notice. Mr. Niranjana Gupta, being the appointee, is interested in the proposed resolution. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding in the Company, if any. 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.

Documents relating to this item of business shall be available for inspection in the manner set out in Note 7 to this Notice.

The Board is pleased to welcome Mr. Niranjana Gupta back to HUL and expresses confidence in his ability to play a pivotal role in guiding the Company through its next phase of growth and transformation. The Board, based on the recommendation of the Audit Committee and Nomination and Remuneration Committee, considers the appointment of Mr. Niranjana Gupta in the interest of the Company and recommends the Ordinary Resolution as set out in the Notice for approval of shareholders.

## **ITEM NO.2**

Based on the recommendation of the Nomination and Remuneration Committee, the Board had, at its meeting held on 18th November, 2025, approved the appointment of Mr. Bobby Parikh (DIN: 00019437), as an Additional Director of the Company, with effect from 1st December, 2025. Subject to Shareholders' approval, the Board has also approved the appointment of Mr. Parikh as an Independent Director of the Company for a term of 5 (five) consecutive years, commencing from 1st December, 2025 and ending on 30th November, 2030, in accordance with Sections 149, 150 and 152 of the Act and the Company's Articles of Association.

Further, Mr. Parikh has been appointed as the Chairperson of the Risk Management Committee and Member of the Audit Committee of the Company effective 1st December, 2025.

The Company has received all the statutory declarations/disclosures from Mr. Parikh including the following:

- (a) consent to act as a Director of the Company in Form DIR-2 pursuant to Section 152 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014;
- (b) confirmation that he meets the criteria of independence as provided under Section 149 read with Schedule IV on the Code for Independent Directors of the Act and the Listing Regulations;
- (c) confirmation that he is not disqualified from being appointed as a Director in Form DIR-8 pursuant to Section 164 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014;
- (d) confirmation that he is registered with the Independent Director's databank for lifetime in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; and
- (e) declaration that he has not been debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any such authority.

Pursuant to Regulation 17(1C) of the Listing Regulations, Mr. Bobby Parikh shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Parikh is eligible to be appointed as an Independent Director for a term of upto 5 (five) consecutive years. The Company has received notice under Section 160 of the Act proposing Mr. Parikh's candidature as an Independent Director of the Company.

For appointment of Mr. Bobby Parikh on the Board, the Nomination and Remuneration Committee took into consideration his rich and varied experience and expertise in strategic advisory, policy advisory and governance. Further, the Nomination and Remuneration Committee also noted that skills, expertise and competencies possessed by Mr. Parikh were in alignment with the skills and expertise, identified by the Committee and the Board, for the Directors of the Company.

Mr. Bobby Parikh is the Managing Partner of Bobby Parikh Associates, a boutique advisory firm specialising in strategic tax and regulatory services. With extensive experience spanning several decades, Mr. Parikh has advised clients across diverse industries during a period of significant deregulation and progressive transformation of India's policy framework. His focus has been on assisting businesses, both Indian and multinational, in interpreting the implications of these changes, enabling them to leverage emerging opportunities and address associated challenges.

Mr. Parikh is a seasoned advisor specialising in entry strategies for multinational corporations entering India and Indian companies expanding globally. His expertise spans business model identification, structuring of business presence, mergers, acquisitions, and other reorganisations. He is recognised for delivering tailored tax and regulatory advice on inbound, outbound, and domestic transactions, working closely with private equity funds, institutional investors, and business owners to craft solutions aligned with commercial objectives.

Mr. Parikh co-founded BMR Advisors, a leading tax and transactions firm, and successfully led it for over 12 years. Previously, he served as CEO of Ernst & Young India following the integration of Arthur Andersen's practice, where he was Country Managing Partner and head of the Financial Services industry practice. His career reflects over three decades of leadership in tax, transactions, and regulatory advisory.

Mr. Parikh holds a degree in Commerce from the University of Mumbai and is a qualified Chartered Accountant.

In the opinion of the Board, Mr. Bobby Parikh fulfils the conditions of independence as set out in Section 149(6) and Schedule IV of the Act and the 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 the Secretarial Standards, as on the date of Notice, are provided on pages 12 and 13 to this Notice. Mr. Bobby Parikh, being the appointee, is interested in the proposed resolution. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding in the Company, if any. 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 remuneration payable to Mr. Bobby Parikh 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 shareholders approval dated 21st June, 2024.

Documents relating to this item of business including the draft letter of appointment shall be available for inspection in the manner set out in Note 7 to this Notice.

The Board firmly believes that Mr. Parikh's extensive experience, combined with deep expertise in financial strategy and regulatory frameworks, which have enabled organizations to successfully navigate complex transformative changes, will be immensely beneficial to the Company. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Booby Parikh as an Independent Director in the interest of the Company and recommends the Special Resolution for approval of Shareholders.

**By Order of the Board**

**Radhika Shah**

Company Secretary & Compliance Officer

Membership No: A19308

**Registered Office:**

Unilever House,  
B. D. Sawant Marg, Chakala,  
Andheri (East), Mumbai - 400 099

**Mumbai**

**4th December, 2025**

## DETAILS OF DIRECTOR SEEKING APPOINTMENT

(Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings)

<b>Name of the Director</b>	<b>Mr. Niranjana Gupta</b>	<b>Mr. Bobby Parikh</b>
<b>DIN</b>	07806792	00019437
<b>Date of Birth</b>	30th January, 1971	30th April, 1964
<b>Age</b>	54 years	61 years
<b>Date of first appointment on the Board</b>	1st November, 2025	1st December, 2025
<b>Qualification</b>	Mr. Niranjana Gupta is professionally qualified as a Chartered Accountant, a Cost & Works Accountant and a Company Secretary.	Mr. Bobby Parikh is professionally qualified as a Chartered Accountant and holds a degree in Commerce from the University of Mumbai.
<b>Experience</b>	30 years	35 years
<b>Nature of expertise in specific functional areas</b>	<ul style="list-style-type: none"> <li>• Leadership Expertise</li> <li>• Crafting Business Strategies</li> <li>• Understanding of Emerging Markets and Consumer Insights</li> <li>• Financial Expertise and Risk Management</li> <li>• Experience of overseeing large and complex business operations requiring proven administrative &amp; managerial skills</li> <li>• Cyber Security, Digital/Information Technology &amp; Data Governance</li> <li>• Corporate Governance and Legal Framework</li> <li>• Purposeful Business &amp; Sustainability/ ESG</li> <li>• People &amp; Talent Development</li> </ul> <p>For further details, refer Notice and Explanatory Statement</p>	<ul style="list-style-type: none"> <li>• Leadership Expertise</li> <li>• Crafting Business Strategies</li> <li>• Understanding of Emerging Markets and Consumer Insights</li> <li>• Financial Expertise and Risk Management</li> <li>• Cyber Security, Digital/Information Technology &amp; Data Governance</li> <li>• Corporate Governance and Legal Framework</li> <li>• Purposeful Business &amp; Sustainability/ ESG</li> <li>• People &amp; Talent Development</li> </ul> <p>For further details, refer Notice and Explanatory Statement</p>
<b>Terms and conditions of appointment</b>	Appointment as the Whole-time Director, designated as executive director, finance & chief financial officer, for a period of 5 (five) consecutive years effective from 1st November, 2025 to 31st October, 2030. For further details, refer Notice and Explanatory Statement	Appointment as an Independent Director for a period of 5 (five) consecutive years effective from 1st December, 2025 to 30th November, 2030. For further details, refer Notice and Explanatory Statement
<b>Details of remuneration last drawn (FY 2024-25)</b>	Not Applicable	Not Applicable
<b>Details of remuneration sought to be paid</b>	Refer Notice and Explanatory Statement	In terms of the Company's Differential Remuneration Policy, Mr. Parikh will be entitled to receive remuneration by way of sitting fees as may be approved by the Board for attending Board/Committee(s) meetings, reimbursement of expenses for participation in meetings, and such commission as may be approved by the Board from time to time based on recommendation of the Nomination and Remuneration Committee, within the overall limits of remuneration to Non-Executive Directors as per the provisions of the Act and as approved by the Shareholders. Details of remuneration to Independent Directors shall be disclosed as part of the Annual Report.

<b>Directorships in other Companies (excluding foreign companies)</b>	<ul style="list-style-type: none"> <li>• Tenneco Clear Air India Limited</li> <li>• Hindustan Unilever Foundation</li> <li>• Unilever India Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Indostar Capital Finance Limited</li> <li>• K Raheja Corp Investment Managers Private Limited</li> <li>• BMR Business Solutions Private Limited</li> <li>• Biocon Limited</li> <li>• Infosys Limited</li> <li>• Biocon Biologics Limited</li> </ul>
<b>Membership/ Chairpersonship of Committees in other companies (excluding foreign companies)</b>	<p><b>Tenneco Clear Air India Limited</b></p> <ul style="list-style-type: none"> <li>• IPO Committee - Chairperson</li> <li>• CSR Committee - Chairperson</li> <li>• Audit Committee - Member</li> </ul> <p><b>Unilever India Limited</b></p> <ul style="list-style-type: none"> <li>• CSR Committee - Member</li> </ul>	<p><b>Indostar Capital Finance Limited</b></p> <ul style="list-style-type: none"> <li>• Stakeholder Relationship Committee - Member</li> <li>• Corporate Social Responsibility Committee - Member</li> </ul> <p><b>Biocon Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee - Chairperson</li> <li>• Risk Management Committee - Chairperson</li> <li>• Stakeholder Relationship Committee - Member</li> </ul> <p><b>Biocon Biologics Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee - Chairperson</li> <li>• Risk Management Committee - Chairperson</li> </ul> <p><b>Infosys Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee - Chairperson</li> <li>• Risk Management Committee - Member</li> <li>• Stakeholder Relationship Committee - Member</li> </ul> <p><b>K Raheja Corp Investment Managers Private Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee - Chairperson</li> <li>• Nomination and Remuneration Committee - Chairperson</li> <li>• Risk Management Committee - Member</li> </ul>
<b>Listed entities from which the Director has resigned in last 3 (three) years</b>	<ul style="list-style-type: none"> <li>• Ather Energy Limited</li> <li>• Hero Motorcorp Limited (as Chief Executive Officer)</li> </ul>	Nil
<b>No. of Board Meetings attended during FY 2025-26 (upto the date of this Notice)</b>	1 (One)	Nil
<b>Inter-se relationship with other Directors and Key Managerial Personnel of the Company</b>	None	None
<b>No. of shares held (as on the date of this Notice):</b>		
<b>(a) Own</b>	1,500	Nil
<b>(b) For other persons on a beneficial basis</b>	Nil	Nil