

Ref: NSE/LIST/64551

March 09, 2016

The Company Secretary
Hindustan Unilever Limited
Unilever House, Secretarial Dept,
Building 1, Level 3 (B1L3),
B D Sawant Marg, Chakala, Andheri ó E,
Mumbai ó 400099.

Kind Attn.: Mr. Dev Bajpai

Dear Sir,

Sub: Observation letter for draft Scheme of Arrangement amongst Hindustan Unilever Limited and its Members.

This has reference to draft Scheme of Arrangement amongst Hindustan Unilever Limited and its Members vide your letter dated January 20, 2016.

Based on our letter reference no. NSE/LIST/62508 submitted to SEBI and pursuant to SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI has vide letter dated March 08, 2016, has given following comments on the draft Scheme of Arrangement:

- “a. Company shall ensure that additional information, if any, submitted after filing the scheme with the Stock Exchanges, is displayed from the date of receipt of this letter on the website of the listed company.*
- b. The Company shall duly comply with various provisions of the Circulars.”*

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our “No-objection” in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with the Honøble High Court.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from March 09, 2016, within which the Scheme shall be submitted to the Honøble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Honøble High Court, you shall submit to NSE the following:



- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme.
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015.

Yours faithfully,
For **National Stock Exchange of India Limited**

Kamlesh Patel
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL
http://www.nseindia.com/corporates/content/further_issues.htm