



Hindustan Unilever Limited

Hindustan Unilever Limited
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Web: www.hul.co.in
CIN: L15140MH1933PLC002030

UNDERTAKING

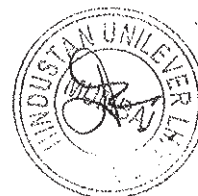
Undertaking in relation to non-applicability of requirements prescribed in Annexure I, Para IA, sub para 9(a) of SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30 November 2015 in respect of the proposed reclassification and utilization of General Reserve and payout to members as per the Scheme of Arrangement under section 391 to 394 of the Companies Act, 1956 ('the Act') amongst Hindustan Unilever Limited (HUL) and its members. ('hereinafter referred to as the 'Scheme of Arrangement')

In connection with the proposed reclassification and utilization of General Reserve and payout to members as per the Scheme of Arrangement of Hindustan Unilever Limited ('HUL' or 'the Company'), we undertake that the proposed reclassification and utilization of General Reserve and payout to member does not envisage any of the following cases referred in Annexure I, Para IA, sub para 9(a) of SEBI Circular No. CIR/CFD/CMD/16/2015:

- 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 , or
- 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.
- iii. Where the parent listed entity, has acquired the equity shares of the subsidiary, by paying consideration in cash or in kind in the past to 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 company, and if that subsidiary is being merged with the parent listed company under the Scheme of Arrangement.

The proposed reclassification and utilization of General Reserve of HUL as at 31 March 2015 involves the entire amount of Rs 2187.33 crores (Rupees two thousand one hundred eighty seven crores and thirty three lakhs only) standing to the credit of General Reserve of the Company as at 31 March 2015 shall be reclassified and credited to the Profit and Loss account of the Company. Accordingly, there will be no change in the capital structure of HUL pursuant to the proposed reclassification and utilization of General Reserve.

Accordingly, we undertake that the following requirements prescribed in Annexure I, Para IA, sub para 9(a) and 9(b) of SEBI Circular No. CIR/CFD/CMD/16/2015 are not applicable in relation to the proposed reclassification and utilization of General Reserve.





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- 1) Mandatory requirement for voting by public shareholders through postal ballot and e-voting, after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution; and
- 2) Requirement for the proposed reclassification and utilization of General Reserve being acted upon only if the votes cast by the public shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it. The term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957.

On behalf of the Board

Dev Bajpai
Executive Director (Legal & Corporate Affairs)
and Company Secretary
Membership No. F3354

Date: 15th January, 2016

SIGNED FOR IDENTIFICATION
BY

For BSR & Co. LLP