



Hindustan Unilever Limited

CIN: L15140MH1933PLC002030

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

Tel: +91 22 50432791 / 50432792

Email: comsec.hul@unilever.com, levercare.shareholder@unilever.com, **Web:** www.hul.co.in,

Notice of Postal Ballot

Notice is hereby given to the Members of Hindustan Unilever Limited ("the Company"), pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ("Management Rules") read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, and 39/2020 dated 31st December, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Ordinary 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 ("remote e-voting"):

1. Increase in overall limits of Remuneration for Whole-time Director(s)

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

"RESOLVED THAT in partial modification to the resolution passed by the Members of the Company at the 86th Annual General Meeting held on 29th June, 2019 pertaining to overall limits of Remuneration for Managing / Whole-time Director(s) and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act and Article 173 of the Articles of Association of the Company, the Company be and is hereby authorised to pay to its Whole-time Director(s), such sum by way of remuneration comprising of salary, performance linked bonus, commission, perquisites and allowances as may be determined by the Board of Directors of the Company or a duly constituted Committee thereof including but not limited to Nomination and Remuneration Committee, within the maximum limits as mentioned in the Explanatory Statement annexed to this Notice and computed in the manner as provided under Section 198 of the Act.

RESOLVED FURTHER THAT the Board of Directors or a duly constituted Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. Appointment of Mr. Ritesh Tiwari 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 Sections 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such consents and permissions as may be required, Mr. Ritesh Tiwari (DIN: 05349994), who is appointed as an Additional Director of the Company with effect from 1st May, 2021, pursuant to Section 161 and Article 145 of the Articles of Association of the Company to act as an Executive Director, Finance and Chief Financial Officer of the Company and who holds office upto the date of next Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to approval of the Central Government and such sanctions, as may be necessary, approval of the Members of the Company be and is hereby accorded for the appointment of Mr. Ritesh Tiwari (DIN: 05349994) as a Whole-time Director of the Company, for a period of 5 (five) years with effect from 1st May, 2021, liable to retire by rotation, on such terms and conditions as set out in this resolution and

the Explanatory Statement annexed to this Notice and be paid such remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time, within the maximum limits of remuneration for Whole-time Directors approved by the Members of the Company.

RESOLVED FURTHER THAT the Board of Directors or a duly constituted Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

NOTES :

1. The Explanatory Statements and reasons for the proposed Ordinary Resolutions pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.
2. The Company has appointed Mr. S. N. Ananthasubramanian (FCS 4206: COP 1774) Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company / Depositories as on Friday, 26th March, 2021, and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.11.
4. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with National Securities and Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.hul.co.in, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://nsdl.co.in/>.
7. All the material documents referred to Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent on levercare.shareholder@unilever.com.
8. The Notice is being sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from NSDL and Central Depository Services (India) Limited (CDSL) as on Friday, 26th March, 2021. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 26th March, 2021, 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.
9. 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, 26th March, 2021, being the cut-off date fixed for the purpose.
10. The voting period will commence from Wednesday, 31st March, 2021, IST at 9.00 a.m. and end on Thursday, 29th April, 2021, IST at 5.00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter.
11. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at levercare.shareholder@unilever.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to levercare.shareholder@unilever.com.
12. 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 Friday, 30th April, 2021 at the Registered Office of the Company at Unilever House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai - 400 099. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Thursday, 29th April, 2021, being the last date specified by the Company for e-voting.
13. The declared results along with the report of the scrutinizer shall be forwarded to the BSE and NSE and shall be uploaded on the website of the Company i.e. www.hul.co.in, website of NSDL i.e. <https://nsdl.co.in/>.

14. The instructions for Members for e-voting are as under:

The details of the process and manner for remote e-voting are explained herein below

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

How to Log-in to NSDL e-voting website?

- (a) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- (b) Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
- (c) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-SERVICES i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

(d) Your User ID details are given below :

Manner of holding shares	Your User ID is:
i) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
ii) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your User ID is 12*****.
iii) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example: if folio number is 001*** and EVEN is 101456 then your User ID is 101456001***.

(e) Your password details are given below:

- i. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- iii. How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned in Note No. 11 above.

(f) If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

- i. Click on '[Forgot User Details/Password?](#)' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- ii. [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- iii. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address.

- (g) After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
- (h) Now, you will have to click on 'Login' button.
- (i) After you click on the 'Login' button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system.

How to cast your vote electronically on NSDL e-voting system?

- (i) After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- (ii) After click on Active Voting Cycles, you will be able to see all the Companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- (iii) Select 'EVEN' of Company for which you wish to cast your vote.
- (iv) Now you are ready for e-voting as the voting page opens.
- (v) Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- (vi) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (vii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (viii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members:

- 15. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to vote, pursuant to Section 113 of the Act, at scrutinizer@snaco.net with a copy marked to evoting@nsdl.co.in.
- 16. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the '[Forgot User Details/Password?](#)' or '[Physical User Reset Password?](#)' option available on www.evoting.nsdl.com to reset the password.
- 17. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in or call on 1800 1020 990 and 1800 22 44 30.

Registered Office:

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

Mumbai: 19th March, 2021

By Order of the Board

Dev Bajpai

Executive Director, Legal & Corporate Affairs
and Company Secretary
FCS No: 3354 / DIN: 00050516

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

Item No. 1

The Members of the Company at the 86th Annual General Meeting held on 29th June, 2019 had approved the overall limits of the Managerial Remuneration for Managing / Whole-time Director(s) of the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, through a Resolution dated 19th March, 2021, considered the proposal for increase in the limits of the remuneration payable to the Whole-time Director(s), in anticipation of the proposed salary increases for the Whole-time Director(s) and in particular for Mr. Wilhelmus Uijen, Executive Director, Supply Chain, whose new salary would exceed the existing maximum salary limits. It is proposed to increase the enabling salary limits from existing ₹ 300 Lakhs (Rupees Three Hundred Lakhs) to ₹ 350 Lakhs (Rupees Three Hundred and Fifty Lakhs). All other Whole-time Director(s) are presently within the present limit of ₹ 300 Lakhs (Rupees Three Hundred Lakhs) and this enabling limit can be utilised in the future for them. It is, accordingly, proposed to modify the maximum limits of remuneration to Whole-time Director(s) of the Company as under:

(₹ in Lakh)

Description	Existing Maximum limits (per annum)		Proposed Maximum limits (per annum)	
	Salary	Perquisites	Salary	Perquisites
In case of Whole-time Director(s)	300	As per the Rules of the Company and within the limits of Section 197 of the Act	350	As per the Rules of the Company and within the limits of Section 197 of the Act

It may be noted that the proposed revised limits are enabling in nature and shall remain valid till the same is revised in future. The maximum salary limit for Managing Director as approved by the Members at the 86th Annual General Meeting held on 29th June, 2019 shall remain unchanged.

Other terms and conditions:

a) Performance linked bonus / commission on profits

The Whole-time Director(s) shall be paid Performance Linked Bonus as may be decided by the Board of Directors or by the Nomination and Remuneration Committee from year to year, based on achievement of such performance parameters as may be determined by Board of Directors or a Committee thereof from time to time provided that the total remuneration including salary and perquisites paid to all the Whole-time Director(s) shall not exceed the limits laid down under Section 197 read with Schedule V of the Act.

b) Perquisites / Benefits

The Whole-time Director(s) shall be entitled to perquisites like the benefit of rent free accommodation for self, spouse and family or house rent allowance in lieu thereof, Company car with chauffeur, telephone at residence / cellular phones, statutory contribution to retirement funds, club membership fees, medical coverage, overseas medical expenses, leave encashment and long service award and other benefits / allowances in accordance with the scheme(s) and rule(s) of the Company from time to time, for the aforesaid benefits. The total remuneration and perquisites / benefits contemplated above, including contribution towards PF / superannuation fund, annuity fund, gratuity fund, etc. payable to all the Whole-time Director(s) of the Company shall not exceed 5% where there is only one Whole-time Director(s), and 10% where there are more than one Whole-time Director(s), of the profits of the Company calculated in accordance with Section 198 of the Act. In the absence, or, inadequacy of the profits in any financial year, the remuneration including the perquisites will be paid to the Whole-time Director(s) in accordance with the applicable provisions of Schedule V of the Act.

c) In the absence, or, inadequacy of the profits in any financial year, the remuneration including the perquisites will be paid to the Managerial Personnel including Whole-time Director(s) in accordance with the applicable provisions of Schedule V of the Act.

This Explanatory Statement may be considered as the requisite abstract under Section 190 of the Act, setting out the terms, conditions and limits of remuneration for Managerial Personnel and may also be regarded as a disclosure under Secretarial Standard on General Meetings (SS-2) of Institute of Company Secretaries of India (ICSI).

None of the Non-Executive Director(s) or their relatives are concerned or interested, financially or otherwise, in this resolution. Whole-time Director(s) may be deemed to be concerned or interested in this resolution to the extent it affects the overall remuneration payable to them.

The Board commends the Ordinary Resolution as set out in Item No. 1 of the Postal Ballot Notice, for approval of the Members.

Item No. 2

Consequent to the elevation of Mr. Srinivas Phatak, Executive Director, Finance & IT and Chief Financial Officer of the Company as an Executive Vice President, Global Financial Control and Risk Management and based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors had at their meeting held on 27th January, 2021, approved the appointment of Mr. Ritesh Tiwari as an Additional Director of the Company as an Executive Director, Finance and Chief Financial Officer with effect from 1st May, 2021, succeeding Mr. Srinivas Phatak. The Company has received notice under Section 160 of the Act from Mr. Ritesh Tiwari signifying his candidature as a Director of the Company.

Mr. Ritesh Tiwari (aged 45 years), is a Chartered Accountant by education. He joined Unilever as a Management Trainee in 1999, after completing his certification as a Chartered Accountant. Over the last 21 years, Mr. Ritesh Tiwari has led variety of teams both within India and across Unilever in core finance and as a business partner to front-end sales, categories and supply chain. Mr. Ritesh Tiwari brought in digitisation and simplification for the Company, while setting up a strong governance framework during his tenure as Group Finance Controller. In his current role as Vice President, Finance - Global Performance Management, he has led some key projects for Unilever.

In view of the residential status of Mr. Ritesh Tiwari his appointment as a Whole-time Director is subject to the approval of the Central Government in terms of Part I of Schedule V to the Act. The Company will be making requisite application to the Central Government in this regard.

Mr. Ritesh Tiwari is not a Director in any other Listed Company, Public Limited Company or Private Limited Company and is not inter-se related with any other Director of the Company. Mr. Ritesh Tiwari holds 2,630 equity shares of face value of Re. 1/- each in the Company.

Mr. Ritesh Tiwari shall be paid remuneration as a Whole-time Director as decided by the Nomination and Remuneration Committee of the Company within the overall limits as below.

The current maximum limits of remuneration as proposed in Resolution No. 1 to be approved by the Members for Whole-time Director(s) is as follows:

(₹ in Lakh)

Description	Maximum limits (per annum)	
	Salary	Perquisites
In case of Whole-time Director(s)	350	As per the Rules of the Company and within the limits of Section 197 of the Act

Other terms and conditions:

a) Performance linked bonus / commission on profits

The Whole-time Director(s) shall be paid Performance Linked Bonus as may be decided by the Board of Directors or a Committee thereof from year to year, based on achievement of such performance parameters as may be determined by Board of Directors or a Committee thereof from time to time provided that the total remuneration including salary and perquisites paid to all the Whole-time Director(s) shall not exceed the limits laid down under Section 197 read with Schedule V of the Act.

b) Perquisites / Benefits

The Whole-time Director(s) shall be entitled to perquisites like the benefit of rent free accommodation for self, spouse and family or house rent allowance in lieu thereof, Company car with chauffeur, telephone at residence / cellular phones, statutory contribution to retirement funds, club membership fees, medical coverage, overseas medical expenses, leave encashment and long service award and other benefits / allowances in accordance with the scheme(s) and rule(s) of the Company from time to time, for the aforesaid benefits. The total remuneration and perquisites / benefits contemplated above, including contribution towards PF / superannuation fund, annuity fund, gratuity fund, etc. payable to all the Whole-time Director(s) of the Company shall not exceed 5% where there is only one Whole-time Director(s), and 10% where there are more than one Whole-time Director(s), of the profits of the Company calculated in accordance with Section 198 of the Act. In the absence, or, inadequacy of the profits in any financial year, the remuneration including the perquisites will be paid to the Whole-time Director(s) in accordance with the applicable provisions of Schedule V of the Act.

In the absence, or, inadequacy of the profits in any financial year, the remuneration including the perquisites will be paid to the Managerial Personnel including Whole-time Director(s) in accordance with the applicable provisions of Schedule V of the Act.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in this resolution.

The proposed resolution seeks the approval of Members, subject to approval of the Central Government, pursuant to Section 160, 196 and 203 of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) for the appointment of Mr. Ritesh Tiwari as a Whole-time Director of the Company for a period of 5 (five) years w.e.f. 1st May, 2021, liable to retire by rotation.

In view of expertise, knowledge and experience of Mr. Ritesh Tiwari and based on recommendation of Nomination and Remuneration Committee, the Board considers the appointment of Mr. Ritesh Tiwari as an Executive Director, Finance and Chief Financial Officer in the interest of the Company and commends the Ordinary Resolution set out in Item No. 2 of the Postal Ballot Notice, for approval of the Members.

Registered Office:

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

Mumbai: 19th March, 2021

By Order of the Board

Dev Bajpai

Executive Director, Legal & Corporate Affairs
and Company Secretary
FCS No: 3354 / DIN: 00050516