



10th January, 2024

Stock Code: BSE: 500696

NSE: HINDUNILVR

ISIN: INE030A01027

BSE Limited,
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

Dear Sir / Madam,

Sub: Results of Postal Ballot – Notice dated 1st December, 2023

This is further to our letter dated 7th December, 2023 submitting the Postal Ballot Notice for seeking approval of the Members of the Company by way of Special Resolution for appointment of Mr. Tarun Bajaj (DIN: 02026219) as an Independent Director of the Company for a term of five consecutive years with effect from 1st December, 2023 upto 30th November, 2028.

In this regard, please note that Mr. S. N. Ananthasubramanian, Practising Company Secretary (FCS No.: 4206/ COP No.: 1774), who was appointed as the Scrutinizer for the aforesaid Postal Ballot process has submitted his Report on 9th January, 2024. In accordance with the said Report, the members of the Company have approved the above mentioned Special Resolution as embodied in the Postal Ballot Notice dated 1st December, 2023, with the majority of 99.90% votes, as detailed under:-

Particulars	Number
Number of valid Electronic Votes received	1,98,09,11,340
Votes in favour of the resolution	1,97,88,61,614
Votes against the resolution	20,49,726

The results of the Postal Ballot were accordingly announced today.

We enclose herewith:

- Results of Postal Ballot;
- Scrutinizer's Report;
- Certified True Copy of the resolution as approved by the Members.

Hindustan Unilever Limited,
Unilever House,
B D Sawant Marg, Chakala,
Andheri East, Mumbai 400 099

Tel: +91 (22) 50433000 | Web: www.hul.co.in | CIN: L15140MH1933PLC002030



Hindustan Unilever Limited

You are requested to kindly take above information on record.

Thanking you,

Yours faithfully,

For Hindustan Unilever Limited

Dev Bajpai
Executive Director, Legal & Corporate Affairs
and Company Secretary
DIN: 00050516 / FCS No.: F3354

Encl: as above



Results of Postal Ballot

(As per Regulation 44(3) of Listing Regulations)

Name of the Company	Hindustan Unilever Limited
Date of Postal Ballot Notice	1st December, 2023
Voting Start Date	11th December, 2023
Voting End Date	9th January, 2024
Total number of Members as on record date	11,53,812 as on 4th December, 2023
No. of Members present in the meeting either in person or through proxy	
Promoters & Promoter Group	Not Applicable
Public	Not Applicable
No. of Members attended the meeting through Video Conferencing	
Promoters & Promoter Group	Not Applicable
Public	Not Applicable



Agenda wise disclosure:

Resolution required (Ordinary / Special)			Special Resolution: Appointment of Mr. Tarun Bajaj (DIN: 02026219) as an Independent Director of the Company.					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on Outstanding shares	No. of Votes – in favour	No. of Votes– against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-voting	1,45,44,12,858	1,45,44,12,858	100.00	1,45,44,12,858	0.00	100.00	0.00
	Poll		0.00	0.00	0.00	0.00	0.00	0.00
	Postal Ballot (if applicable)		0.00	0.00	0.00	0.00	0.00	0.00
	Total		1,45,44,12,858	1,45,44,12,858	100.00	1,45,44,12,858	0.00	100.00
Public - Institutions	E-voting	61,02,26,996	52,52,29,534	86.07	52,32,21,986	20,07,548	99.62	0.38
	Poll		0.00	0.00	0.00	0.00	0.00	0.00
	Postal Ballot (if applicable)		0.00	0.00	0.00	0.00	0.00	0.00
	Total		61,02,26,996	52,52,29,534	86.07	52,32,21,986	20,07,548	99.62
Public – Non - Institutions	E-voting	28,49,51,408	12,68,948	0.45	12,26,770	42,178	96.68	3.32
	Poll		0.00	0.00	0.00	0.00	0.00	0.00
	Postal Ballot (if applicable)		0.00	0.00	0.00	0.00	0.00	0.00
	Total		28,49,51,408	12,68,948	0.45	12,26,770	42,178	96.68
Total		2,34,95,91,262	1,98,09,11,340	84.31	1,97,88,61,614	20,49,726	99.90	0.10



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

10/25-26, 2nd Floor, Brindaban,
Thane (W) - 400 601
T: +91 22 25345648 | +91 22 25432704
E: snaco@snaco.net | W: www.snaco.net
ICSI Unique Code: P1991MH040400

SCRUTINIZER'S REPORT

To,
The Chairman
Hindustan Unilever Limited
CIN: L15140MH1933PLC002030
Unilever House, B D Sawant Marg,
Chakala, Andheri East, Mumbai – 400 099

Dear Sir,

We are pleased to present the report on the Postal Ballot conducted by **Hindustan Unilever Limited** ("the Company") seeking consent of its Members for the Special Resolution as contained in the Notice of Postal Ballot dated **1st December, 2023**.

1. In terms of provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014, we were appointed as the Scrutinizer by the Company on 1st December, 2023 to conduct the Postal Ballot as contained in the Notice dated 1st December, 2023 ("Postal Ballot Notice").
2. In terms of Sections 110 and 108 of the Companies Act, 2013, and all other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and in accordance with the relevant circulars issued by Ministry of Corporate Affairs (MCA) from time to time, in relation to "Clarification on passing of Member's resolution by companies under the Companies Act, 2013" read with rules made thereunder, Members' approval was sought for the Special Resolution as contained in the Postal Ballot Notice through e-voting only.
3. **Notice of the Postal Ballot.**
 - 3.1. The Company has informed that, on the basis of the Register of Members and the List of Beneficial Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **Monday, December 4, 2023** ("the cut-off date"), the Company had completed the dispatch of Postal Ballot Notice on **7th December, 2023** through e-mail to **10,91,691** Members who had registered their email-ids

Digitally signed by
ANANTHASUBRAMANIAN NARAYANAN
SATYAMANGALAM
Date: 2024.01.09 18:22:11 +05'30'



*Scrutinizer's Report on Postal Ballot conducted by Hindustan Unilever Limited
vide Notice dated December 1, 2023*



S. N. ANANTHASUBRAMANIAN & CO **Company Secretaries**

with the Company/ Depositories/ Depository Participants/ Registrar and Share Transfer Agents (RTA).

- 3.2. The Company had hosted the Postal Ballot Notice on its website and the website of KFin Technologies Limited ("KFintech") (e-voting Agency) and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **7th December, 2023**.
- 3.3. Pursuant to Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the relevant MCA Circulars, an advertisement regarding the Postal Ballot was published on **8th December, 2023** in all editions of **Business Standard** in English language and **Navshakti** in Marathi language.
4. In terms of the aforesaid notice, Members were required to convey their assent or dissent, only through e-voting system, on e-voting platform provided by KFintech from **9:00 a.m. (IST) on Monday, December 11, 2023, to 5:00 p.m. (IST) on Tuesday, January 9, 2024**.
5. Members' demographic details and voting rights were downloaded by us from KFintech.
6. After the scrutiny of the votes cast file downloaded from KFintech:
 - 6.1. We found that all the votes cast by the Members were valid; and
 - 6.2. We report that the 01 (One) Special Resolution as contained in the Postal Ballot Notice has been passed with requisite majority.

We have annexed with this report, the analysis of the result of the Special Resolution as contained in the Postal Ballot Notice.

For S. N. ANANTHASUBRAMANIAN & CO.

Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 5218/2023

Digitally signed by
ANANTHASUBRAMANIAN NARAYANAN
SATYAMANGALAM
Date: 2024.01.09 18:24:21 +05'30'

S. N. Ananthasubramanian

Founding Partner

FCS: 4206 | COP No.: 1774

ICSI UDIN: F004206E003165067

09th January, 2024 | Thane





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Result of Postal Ballot

Item No. 1: Appointment of Mr. Tarun Bajaj (DIN: 02026219) as an Independent Director of the Company.

Particulars	Number of valid		Percentage (%)
	Voters (via e-voting)	Votes (via e-voting)	
Assent	*4,359	1,97,88,61,614	99.8965
Dissent	*204	2,04,97,26	0.1035
Total	*4,563	1,98,09,11,340	100.0000

**6 Members have not cast all their votes in the same manner.*

Based on the aforesaid result, we report that the **Special Resolution** as contained in the Item No. 1 of the Postal Ballot Notice has been passed with **requisite majority**.

For S. N. ANANTHASUBRAMANIAN & CO.
Company Secretaries

Digitally signed by
ANANTHASUBRAMANIAN
NARAYANAN SATYAMANGALAM
Date: 2024.01.09 18:25:05 +05'30'



S. N. Ananthasubramanian
Founding Partner
FCS: 4206 | COP No.: 1774
ICSI UDIN: F004206E003165067
09th January, 2024 | Thane



CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY MEMBERS OF THE COMPANY THROUGH POSTAL BALLOT ON 9TH JANUARY, 2024

“RESOLVED THAT pursuant to the provisions of Sections 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment 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. Tarun Bajaj (DIN: 02026219), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from 1st December, 2023, 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, 2023 upto 30th November, 2028

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

**CERTIFIED TO BE TRUE COPY
HINDUSTAN UNILEVER LIMITED**

**DEV BAJPAI
EXECUTIVE DIRECTOR, LEGAL & CORPORATE AFFAIRS
AND COMPANY SECRETARY
DIN:00050516 / FCS NO. : F3354**



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

The Board of Directors at their meeting held on 1st December, 2023, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Tarun Bajaj (DIN: 02026219), as an Additional Director (in the capacity of Independent Director) of the Company, with effect from 1st December, 2023 for a term of five consecutive years i.e. upto 30th November, 2028, under Sections 149, 150 and 152 of the Act and Article 145 of the Articles of Association of the Company.

Pursuant to Regulation 17(1C) of Listing Regulations, Mr. Tarun Bajaj 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. Bajaj is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received notice under Section 160 of the Act from Mr. Bajaj proposing his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Bajaj. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he 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 a director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

With the belief that creation of a diverse pipeline of succession for the Board Members is vital for creating a robust future for the Company, the Nomination and Remuneration Committee considers candidates having experience and expertise across industries for appointment on the Board. It also deliberates on various factors including current tenure of Directors, skill matrix including skill-gaps, diversity, time-commitment and statutory requirements while considering the appointment of any person on the Board. This ensures smooth transitions in key Board positions.

For appointment of Mr. Tarun Bajaj on the Board, the Nomination and Remuneration Committee took into consideration his rich and varied experience in the civil service. Further, the Nomination and Remuneration Committee also noted that skills, expertise and competencies possessed by Mr. Bajaj were in alignment with the skills and expertise, identified by the Committee and the Board, for the Directors of the Company.

Brief profile of Mr. Tarun Bajaj is as follows:

Mr. Tarun Bajaj belongs to the Indian Administrative Service, 1988, Haryana Cadre. He was the Revenue Secretary, Government of India before he superannuated in November 2022. Mr. Bajaj was



responsible for various important policy matters related to revenue collection and taxation, as the Revenue Secretary. He played a key role in the stabilisation of the Goods and Services Tax (GST) and also contributed in substantial increase in collections of revenue under GST and Income Tax. He was also 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. As the Economic Affairs Secretary, he was responsible for various important policy matters related to the Indian economy, including fiscal policy, investments and infrastructure financing. He played a key role in formulating the Government's economic response to the COVID-19 pandemic, including the rollout of various relief measures and economic stimulus packages.

As Economic Affairs Secretary, Mr. Bajaj chaired the National Investment and Infrastructure Fund. He has also served as the Director on the Central Board of the Reserve Bank of India and on the board of SEBI. He has served as Governor of India for International Fund for Agriculture Development and as Alternate Governor of India for the World Bank (for the constituency of India, Bangladesh, Bhutan and Sri Lanka), Asian Development Bank, Asian Infrastructure Investment Bank and New Development Bank. He has earlier served on the Boards of SIDBI, Bank of Maharashtra, Bank of India, General Insurance Corporation Limited, New India Assurance Company Limited and United India Insurance Company Limited.

Mr. Bajaj has a Bachelor Degree in Commerce from Shri Ram College of Commerce, Delhi University, Post Graduate Diploma in Management (MBA) from IIM Ahmedabad and Post Graduate (M.Sc.) from London School of Economics and Political Science. He is also CFA from Institute of Chartered Financial Analysts of India, Hyderabad.

The skills and expertise possessed by Mr. Bajaj are as under:

- Experience in leading well-governed large organisations, with an understanding of organizational systems and processes complex business and regulatory environment, strategic planning and risk management, understanding of emerging local and global trends and management of accountability and performance.
- Experience in developing long term strategies to grow consumer / FMCG business, consistently, profitably, competitively and in a sustainable manner in diverse business environments and changing economic conditions.
- Experience of having managed organisations with large consumer / customer interface in diverse business environments and economic conditions which helps in leveraging consumer insights for business benefits.
- Leadership experience in handling financial management of a large organisation along with an understanding of accounting and financial statements.



- Understanding the use of digital / Information Technology across the value chain, ability to anticipate technological driven changes & disruption impacting business and appreciation of the need of cyber security and controls across the organisation.

In the opinion of the Board, Mr. Tarun Bajaj fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and 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 Secretarial Standards, as on the date of Notice, are provided at page no. 8 of this Notice. A copy of the draft Letter of Appointment for Independent Directors is available for inspection as per the procedure of inspection details provided in point no. 7 of this Notice. The remuneration payable to Mr. Bajaj 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 Members approval dated 23rd June, 2022.

Mr. Tarun Bajaj, being the appointee, is interested in this resolution. Further, his relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. 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 Board firmly believes that Mr. Bajaj's innate knowledge of the country's economic policies and his vast experience in administration, management and public policy, will undoubtedly be beneficial to the Company. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Tarun Bajaj as an Independent Director in the interest of the Company and recommends the Special Resolution for approval of Members.

**CERTIFIED TO BE TRUE COPY
HINDUSTAN UNILEVER LIMITED**

**DEV BAJPAI
EXECUTIVE DIRECTOR, LEGAL & CORPORATE AFFAIRS
AND COMPANY SECRETARY
DIN:00050516 / FCS NO. : F3354**