



**Annexure 11**

**Compliance Report to be submitted along with the Draft Scheme**

To,

The General Manager  
Department of Corporate Services  
BSE Limited, P.J. Towers  
Dalal Street  
Mumbai 400 001

**BSE Scrip Code: 500696**

**Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") for the scheme of arrangement amongst Hindustan Unilever Limited ("Demerged Company" or "HUL") and Kwality Wall's (India) Limited ("Resulting Company" or "KWIL") and their respective shareholders, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme")**

**Compliance report as per Securities and Exchange Board of India's Master Circular dated 20th June, 2023 bearing reference number SEBI/HO/CFD/POD-2/P/CIR/2023/93 ("SEBI Master Circular")**

It is hereby certified that the draft scheme of arrangement involving **Hindustan Unilever Limited** (Demerged Company) and **Kwality Wall's (India) Limited** (Resulting Company) does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI LODR Regulations and SEBI Master Circular, including the following:

Sl.	Reference	Particulars	Whether complied or not
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied.  Corporate Governance Report as on 31st December, 2024 is enclosed.
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of SEBI Scheme Circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied



Sl.	Reference	Particulars	Whether complied or not
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	We undertake to comply with the requirement specified in Para (I)(A)(3) in relation to the Scheme involving unlisted entities, as applicable.
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied  Share entitlement ratio report as issued by the Registered Valuer is enclosed as <b>Annexure 3A</b> to this application.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied  Auditor's Certificate is enclosed as <b>Annexure 10</b> to this application.
(e)	Para (I)(A)(9) <sup>1</sup>	Provision of approval of public shareholders through e-voting	Not applicable. Undertaking by the Company stating the reasons for non-applicability of Para (A)(10)(b) of Part I of SEBI Scheme Circular, certified by the auditor and certified copy of the board resolution approving the aforesaid auditor certificate is enclosed as <b>Annexure 13 and 1A</b> respectively of this application.  The Company will comply with the provisions of e-voting as per the Companies Act, 2013 and LODR Regulations as amended from time to time.

<sup>1</sup> Reference to Para (I)(A)(9) is based on the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and is covered under Para (I)(A)(10) of the SEBI Scheme Circular.



**For Hindustan Unilever Limited**

RADHIKA  
KARTIK SHAH

Digitally signed by RADHIKA  
KARTIK SHAH  
Date: 2025.01.24 18:24:20  
+05'30'

**Radhika Shah**  
**Company Secretary & Compliance Officer**  
**Membership No: A19308**  
**Date: 24th January 2025**

**For Hindustan Unilever Limited**

ROHIT JAWA

Digitally signed by ROHIT JAWA  
Date: 2025.01.25 13:34:16  
+05'30'

**Rohit Jawa**  
**Chief Executive Officer & Managing**  
**Director**  
**DIN: 10063590**  
**Date: 24th January 2025**

Certified that the transactions/ accounting treatment provided in the draft scheme of arrangement involving **Hindustan Unilever Limited** and **Kwality Wall's (India) Limited** are in compliance with all the Accounting Standards applicable to a listed entity.

**For Hindustan Unilever Limited**

RITESH  
RAMKRISHNA  
TIWARI

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RAMKRISHNA TIWARI  
Date: 2025.01.24 18:25:02  
+05'30'

**Ritesh Tiwari**  
**Executive Director, Finance, IT & Chief**  
**Financial Officer**  
**DIN: 05349994**  
**Date: 24th January 2025**

**For Hindustan Unilever Limited**

ROHIT JAWA

Digitally signed by ROHIT  
JAWA  
Date: 2025.01.25 13:34:35  
+05'30'

**Rohit Jawa**  
**Chief Executive Officer & Managing**  
**Director**  
**DIN: 10063590**  
**Date: 24th January 2025**



16th January, 2025

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 – 400001

National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra – Kurla Complex,  
Bandra (E),  
Mumbai – 400051

Dear Sir/Madam,

**Sub.: Quarterly Compliance Report on Corporate Governance - Regulation 27(2) of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to the requirements of Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable SEBI circulars, we are hereby enclosing the quarterly Compliance Report on Corporate Governance for the quarter ended 31st December, 2024.

You are requested to kindly take the above information on record.

Thanking You,

Yours faithfully,  
For **Hindustan Unilever Limited**

**RADHIKA**  
**KARTIK SHAH**

Digitally signed by  
RADHIKA KARTIK SHAH  
Date: 2025.01.16  
20:46:18 +05'30'

**Radhika Shah**  
**Company Secretary & Compliance Officer**  
**Membership No: A19308**

Encl. as above

<b>General information about company</b>	
Scrip code	500696
NSE Symbol	HINDUNILVR
MSEI Symbol	NOTLISTED
ISIN	INE030A01027
Name of the entity	Hindustan Unilever Limited
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Reporting Quarter	Quarterly
Date of Report	31-12-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities

**Annexure I**

**Annexure I to be submitted by listed entity on quarterly basis**

**I. Composition of Board of Directors**

Disclosure of notes on composition of board of directors explanatory							Textual Information(1)	
Whether the listed entity has a Regular Chairperson							Yes	
Whether Chairperson is related to MD or CEO							No	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Nitin Paranjpe	AEPPP2626E	00045204	Non-Executive - Non Independent Director	Chairperson		04-03-1963
2	Mr	Rohit Jawa	AAKPPJ4365R	10063590	Executive Director	Not Applicable	CEO-MD	18-09-1966
3	Mr	Ritesh Ramkrishna Tiwari	ABWPT0938K	05349994	Executive Director	Not Applicable		04-12-1975
4	Mr	Devopam Bajpai	AAAPB0651N	00050516	Executive Director	Not Applicable		14-11-1965
5	Mr	Biddappa Ponnappa Bittianda	AEGPB8278M	06586886	Executive Director	Not Applicable		13-12-1966
6	Ms	Kalpana Jaisingh Morparia	AAGPM5926M	00046081	Non-Executive - Independent Director	Not Applicable		30-05-1949
7	Mr	Leo Puri	AALPP0852A	01764813	Non-Executive - Independent Director	Not Applicable		03-01-1961
8	Ms	Ashu Suyash	AKWPS0982M	00494515	Non-Executive - Independent Director	Not Applicable		02-02-1967
9	Mr	Ranjay Satya Gulati	ALAPG9837C	03627064	Non-Executive - Independent Director	Not Applicable		10-08-1962
10	Ms	Neelam Dhawan	AAFPD3690L	00871445	Non-Executive - Independent Director	Not Applicable		22-10-1959
11	Mr	Tarun Bajaj	AAVPB8225H	02026219	Non-Executive - Independent Director	Not Applicable		09-11-1962

**I. Composition of Board of Directors****Disqualification of Directors under section 164 of the Companies Act, 2013**

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active
9	No				Active
10	No				Active
11	No				Active

**I. Composition of Board of Directors**

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		31-03-2022	31-03-2022			2	1	0	0			
2	NA		01-04-2023	01-04-2023			1	0	1	0			
3	NA		01-05-2021	01-05-2021			1	0	0	0			
4	NA		23-01-2017	23-01-2022			1	0	0	0			
5	NA		01-06-2024	01-06-2024			1	0	0	0			
6	Yes	29-06-2019	09-10-2014	09-10-2019	09-10-2024	122.23	1	1	0	0	Tenure Completion		
7	NA		12-10-2018	12-10-2023		74.2	3	3	2	1			
8	NA		12-11-2021	12-11-2021		37.19	3	3	4	2			
9	NA		01-04-2023	01-04-2023		21	1	1	1	1			
10	NA		01-08-2023	01-08-2023		17	4	3	6	3			
11	NA		01-12-2023	01-12-2023		13	4	4	4	1			



**Text Block**

Textual Information(1)	<p>Ms. Kalpana Jaisingh Morparia ceased to be Independent Director of the Board of the Company w.e.f. close of business hours on 8th October, 2024.</p> <p>Mr. Devopam Bajpai has ceased to be the Executive Director of the Board of the Company w.e.f. close of business hours on 31st December, 2024.</p>
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<b>Annexure 1</b>	
<b>II. Composition of Committees</b>	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

**Annexure 1 Text Block**

Textual Information(1)	Ms. Kalpana Jaisingh Morparia ceased to be Independent Director of the Board of the Company w.e.f. close of business hours on 8th October, 2024, consequent to the above change, she ceased to be the Chairperson/Member of the respective Committees of the Board.
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Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00046081	Kalpana Jaisingh Morparia	Non-Executive - Independent Director	Chairperson	02-02-2021	09-10-2024	
2	00494515	Ashu Suyash	Non-Executive - Independent Director	Member	20-01-2022		Textual Information(1)
3	01764813	Leo Puri	Non-Executive - Independent Director	Member	21-07-2023		
4	00871445	Neelam Dhawan	Non-Executive - Independent Director	Member	01-08-2023		
5	02026219	Tarun Bajaj	Non-Executive - Independent Director	Member	02-12-2023		

**Sr Text Block**

Textual Information(1)

Consequent to the retirement of Ms. Kalpana Jaisingh Morparia, Ms. Ashu Suyash has been appointed as the Chairperson of Audit Committee w.e.f. 09.10.2024.

<b>Nomination and remuneration committee</b>							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00871445	Neelam Dhawan	Non-Executive - Independent Director	Chairperson	01-08-2023		
2	00046081	Kalpana Jaisingh Morparia	Non-Executive - Independent Director	Member	02-02-2021	09-10-2024	
3	00494515	Ashu Suyash	Non-Executive - Independent Director	Member	20-01-2022		
4	03627064	Ranjay Satya Gulati	Non-Executive - Independent Director	Member	21-07-2023		
5	02026219	Tarun Bajaj	Non-Executive - Independent Director	Member	09-10-2024		Textual Information(1)

**Sr Text Block**

Textual Information(1)

Consequent to the retirement of Ms. Kalpana Jaisingh Morparia, Mr. Tarun Bajaj has been appointed as a Member of Nomination and Remuneration Committee w.e.f. 09.10.2024.

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	03627064	Ranjay Satya Gulati	Non-Executive - Independent Director	Chairperson	21-07-2023		
2	10063590	Rohit Jawa	Executive Director	Member	21-07-2023		
3	02026219	Tarun Bajaj	Non-Executive - Independent Director	Member	02-12-2023		



Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01764813	Leo Puri	Non-Executive - Independent Director	Chairperson	21-07-2023		
2	10063590	Rohit Jawa	Executive Director	Member	21-07-2023		
3	00871445	Neelam Dhawan	Non-Executive - Independent Director	Member	01-08-2023		
4	00494515	Ashu Suyash	Non-Executive - Independent Director	Member	20-01-2022		
5	02026219	Tarun Bajaj	Non-Executive - Independent Director	Member	02-12-2023		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02026219	Tarun Bajaj	Non-Executive - Independent Director	Chairperson	02-12-2023		
2	00046081	Kalpana Jaisingh Morparia	Non-Executive - Independent Director	Member	09-10-2014	09-10-2024	
3	03627064	Ranjay Satya Gulati	Non-Executive - Independent Director	Member	21-07-2023		
4	00871445	Neelam Dhawan	Non-Executive - Independent Director	Member	09-10-2024		Textual Information(1)

**Sr Text Block**

Textual Information(1)

Consequent to the retirement of Ms. Kalpana Jaisingh Morparia, Ms. Neelam Dhawan has been appointed as a Member of Corporate Social Responsibility Committee w.e.f. 09.10.2024.

<b>Other Committee</b>						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1	00494515	Ashu Suyash	Enviromental,Social and Governance Committee	Non-Executive - Independent Director	Chairperson	Textual Information(1)
2	00046081	Kalpna Jaisingh Morparia	Enviromental,Social and Governance Committee	Non-Executive - Independent Director	Member	
3	01764813	Leo Puri	Enviromental,Social and Governance Committee	Non-Executive - Independent Director	Member	Textual Information(2)
4	00871445	Neelam Dhawan	Enviromental,Social and Governance Committee	Non-Executive - Independent Director	Member	
5	10063590	Rohit Jawa	Enviromental,Social and Governance Committee	Executive Director	Member	

<b>Other Committee Text Block</b>	
Textual Information(1)	Ms. Ashu Suyash ceased to be the Chairperson of Environmental, Social and Governance Committee w.e.f. 09.10.2024.
Textual Information(2)	Consequent to the cessation of Ms. Ashu Suyash as Chairperson of Environmental, Social and Governance Committee, Mr. Leo Puri was appointed as the Chairperson of Environmental, Social and Governance Committee, w.e.f. 09.10.2024.

**Annexure 1**

**Annexure 1**

**III. Meeting of Board of Directors**

Disclosure of notes on meeting of board of directors explanatory								
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	15-07-2024				Yes	11	10	6
2	23-07-2024				Yes	11	11	6
3	06-09-2024				Yes	11	10	5
4		23-10-2024			Yes	9	8	4
5		29-10-2024			Yes	9	7	4
6		25-11-2024	26		Yes	9	9	5

**Annexure 1**

**IV. Meeting of Committees**

Disclosure of notes on meeting of committees explanatory							Textual Information(1)			
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	15-07-2024				Yes	5	5	5	0
2	Audit Committee	22-07-2024				Yes	5	5	5	0
3	Audit Committee	23-07-2024				Yes	5	5	5	0
4	Audit Committee	06-09-2024				Yes	5	4	4	0
5	Audit Committee	23-10-2024	46			Yes	4	4	4	0
6	Audit Committee	25-11-2024	32			Yes	4	4	4	0

**Text Block**

The following Committee Meetings were held in the quarter:

- a. Meetings of Corporate Social Responsibility Committee, Risk Management Committee and Environmental Social and Governance Committee were held on 22nd October, 2024.
- b. Meetings of Nomination and Remuneration Committee and Stakeholders Relationship Committee were held on 23rd October, 2024.

Textual Information(1)



However, due to the restrictions defined in the XBRL utility, the details of the same could not be entered.

**Annexure 1**

**V. Related Party Transactions**

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

**Annexure 1**

<b>VI. Affirmations</b>		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

**Annexure 1**

Sr	Subject	Compliance status
1	Name of signatory	Radhika Shah
2	Designation	Company Secretary and Compliance Officer

<b>Details of Cyber security incidence</b>		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

<b>Signatory Details</b>	
Name of signatory	Radhika Shah
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	16-01-2025