



Hindustan Unilever Limited

**Registered Office:** Unilever House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai - 400 099  
CIN: L15140MH1933PLC002030, Web: [www.hul.co.in](http://www.hul.co.in), Email: [levercare.shareholder@unilever.com](mailto:levercare.shareholder@unilever.com), Tel: +91 22 39832285 / 39832452

## NOTICE of Annual General Meeting

Notice is hereby given that the 85th Annual General Meeting of Hindustan Unilever Limited will be held on Friday, 29th June, 2018 at 2.30 p.m. at the Registered Office of the Company at Unilever House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai - 400099, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2018 and the Report of the Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended 31st March, 2018.
3. To appoint a Director in place of Mr. Pradeep Banerjee (DIN 02985965), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Dev Bajpai (DIN 00050516), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. Srinivas Phatak (DIN 02743340), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 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 pursuant to the Articles 172 and 173 of the Articles of Association of the Company and subject to such consents and permissions, as may be required, approval of the Members of the Company be and is here accorded for re-appointment of Mr. Sanjiv Mehta (DIN : 06699923), as the Managing Director and Chief Executive Officer of the Company, for a period of 5 (five) years with effect from 10th October, 2018, on such terms and conditions as set out in this resolution and the explanatory statement annexed hereto and payment of 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 Managing Director 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.”

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s. RA & Co., Cost Accountants (Firm Registration No. 000242), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019, amounting to ₹ 11 lakhs (Rupees Eleven Lakhs only) as also the payment of applicable tax and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby approved.”

### NOTES :

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty Members holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Members holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. If a Proxy is appointed for more than fifty Members, the Proxy shall choose any fifty Members and confirm the same to the Company not later than 48 hours before the commencement of the meeting. In case, the Proxy fails to do so, only the first fifty proxies received by the Company shall be considered as valid. The instrument of Proxy, in order to be effective, should be deposited, either in person or through post, at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / letter of authority, as applicable.

3. Corporate Members intending to send their authorised representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23rd June, 2018 to Friday, 29th June, 2018 (both days inclusive).
5. The Final Dividend for the financial year ended 31st March, 2018, as recommended by the Board, if approved at the AGM, will be paid on or after Wednesday, 4th July, 2018 to those Members whose name appears in the Register of Members of the Company as on the book closure date.
6. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
7. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Karvy Computershare Private Limited (Karvy) / Investor Service Department of the Company immediately.
8. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') in respect of the Directors seeking re-appointment at the AGM are provided at page nos. 177 and 178 of this Report. Requisite declarations have been received from the Directors seeking re-appointment. The Independent Directors of the Company have been appointed for a term of 5 years in accordance with the relevant provisions of the Companies Act, 2013 and are not eligible to retire by rotation.
9. Members of the Company had approved the appointment of M/s. BSR & Co. LLP, Chartered Accountants, as the Statutory Auditors at the Eighty First AGM of the Company which is valid till Eighty Sixth AGM of the Company. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s). Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled-in 'E-communication Registration Form' available on the website of the Company [www.hul.co.in](http://www.hul.co.in), to Karvy or Investor

Service Department of the Company. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request.

11. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.
12. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 22nd June, 2018, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Monday, 25th June, 2018 and will end at 5.00 p.m. on Thursday, 28th June, 2018. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

#### PROCEDURE FOR REMOTE E-VOTING

- I. The Company has entered into an arrangement with Karvy for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:
  - (a) **In case of Member(s) receiving an e-mail from Karvy:**
    - (i) Launch an internet browser and open <https://evoting.karvy.com/>
    - (ii) Enter the login credentials i.e. User ID and Password, provided in the e-mail received from Karvy. However, if Member(s) are already registered with Karvy for e-voting, Member(s) can use existing User ID and Password for casting the vote.
    - (iii) After entering the above details, click on - 'Login'.

- (iv) Password change menu will appear. Change the Password with a new Password of the Member(s) choice. The new Password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will also prompt Member(s) to update their contact details like mobile number, e-mail ID, etc. on first login. Member(s) may also enter a secret question and answer of his / her choice to retrieve the Password in case it is forgotten. It is strongly recommended that Member(s) do not share his / her Password with any other person and that the Member(s) take utmost care to keep his / her Password confidential. After changing the Password, Member(s) need to login again with the new credentials.
- (v) On successful login, the system will prompt Member(s) to select the e-Voting Event.
- (vi) Select 'EVENT' of Hindustan Unilever Limited - AGM and click on - 'Submit'.
- (vii) Now Member(s) are ready for e-voting as 'Ballot Form' page opens.
- (viii) Cast the vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.
- (ix) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (x) Once Member(s) have confirmed his / her vote on the resolution, Member(s) cannot modify their vote.
- (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at [scrutinizer@snaco.net](mailto:scrutinizer@snaco.net). They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name EVENT NO."
- (b) **In case of Member(s) receiving physical copy of the Notice of AGM and Attendance Slip**
- (i) Initial User ID and Password is provided at the bottom of the Attendance Slip in the following format:
- | USER ID | PASSWORD |
|---------|----------|
| -       | -        |
- (ii) Please follow all steps from Sr. No. (a)(i) to Sr. No. (a)(xi) mentioned above, to cast vote.
- II. In case of any queries, Member(s) may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of the e-voting website of Karvy <https://evoting.karvy.com/>.
- III. The voting rights shall be as per the number of equity shares held by the Member(s) as on Friday, 22nd June, 2018, being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- IV. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may obtain the User ID and Password by sending a request at [evoting@karvy.com](mailto:evoting@karvy.com) or [levercare.shareholder@unilever.com](mailto:levercare.shareholder@unilever.com).
- However, if Member(s) are already registered with Karvy for remote e-voting, then Member(s) can use their existing User ID and Password for casting the vote.
- If Member(s) have forgotten their Password, it can be reset by using 'Forgot Password' option available on <https://evoting.karvy.com> or contact Karvy at toll free no. 1-800-3454-001 or e-mail at [evoting@karvy.com](mailto:evoting@karvy.com).
- In case of any other queries / grievances connected with voting by electronic means, Member(s) may also contact Mr. V. Rajendra Prasad of Karvy, at telephone no. 040-67161510.
- The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.
13. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.
14. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 and the Certificate from Auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, will be available for inspection at the AGM.
15. Members can also provide their feedback on the shareholder services of the Company using the 'Shareholders Satisfaction Survey' form available on the 'Investor Relations' page of the website of the Company <https://www.hul.co.in/investor-relations/>. This feedback will help the Company in improving Shareholder Service Standards.
16. The Ministry of Corporate Affairs had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules). As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer such shares of Members of whom dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the

Members to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 30th June, 2017 (date of last AGM) are available on the website of the Company <https://www.hul.co.in/investor-relations/> and on Ministry of Corporate Affairs' website. The Members whose dividend / shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>.

17. Members are requested to contact Karvy / Investor Service Department of the Company for encashing the unclaimed dividends standing to the credit of their account. The detailed dividend history and due dates for transfer to IEPF are available on 'Investor Relations' page on the website of the Company <https://www.hul.co.in/investor-relations/>.
18. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Karvy / Investor Services Department of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during working hours on all working days except Saturdays, up to and including the date of the AGM of the Company.

Registered Office: By Order of the Board

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

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

Mumbai, 14th May, 2018

## EXPLANATORY STATEMENT

### Item No. 6

Mr. Sanjiv Mehta was appointed as the Managing Director and Chief Executive Officer of the Company for a period of five years with effect from 10th October, 2013, post approval of the Members. The present term of Mr. Sanjiv Mehta comes to an end on 9th October, 2018.

The Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the re-appointment of Mr. Sanjiv Mehta as Managing Director and Chief Executive Officer for a further period of five years, post completion of his present term in October 2018.

Consequent to the decision of Mr. Harish Manwani, Chairman of the Company, to retire as the Non-Executive Chairman and Board of Director's decision to appoint Mr. Sanjiv Mehta as the Chairman of the Board of Directors in succession to Mr. Harish Manwani, Mr. Sanjiv Mehta will be re-designated as Chairman and Managing Director after conclusion of the forthcoming AGM.

Mr. Sanjiv Mehta is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Managing Director and Chief Executive Officer of the Company. Mr. Sanjiv Mehta satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

A brief profile of Mr. Sanjiv Mehta, including nature of his expertise, is provided on page no. 177 of this Report.

In so far as the remuneration of Mr. Sanjiv Mehta as Managing Director and Chief Executive Officer is concerned, the Members have by a Special Resolution at the AGM held on 30th June, 2017, approved the following maximum limits within which the authority has been delegated to the Board or Committee thereof to fix the remuneration of the Managing Director(s).

**Basic Salary:** ₹ 4,00,00,000/-

### OTHER TERMS AND CONDITIONS:

#### a) Performance linked bonus / commission on profits

The Managing Director 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 the Managing Director shall not exceed the limits laid down under Section 197 read with Schedule V of the Companies Act, 2013.

#### b) Perquisites / Benefits

The Managing Director 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 Managing / Whole-time Director(s) of the Company shall not exceed 5%, where there is only one Managing / Whole-time Director(s), and 10% where there are more than one Managing / Whole-time Director(s), of the profits of the Company calculated in accordance with Section 198 of the Companies Act, 2013.

- 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 Managing / Whole-time Director(s) in accordance with the applicable provisions of Schedule V of the Act, and subject to approval of Central Government. However, in case of payment of remuneration to Professional Directors as provided under Section II of Part II of Schedule V of the Act, no approval of the Central Government shall be required subject to the compliances mentioned under the Act.

The remuneration payable to Mr. Sanjiv Mehta will be accordingly decided by Nomination and Remuneration Committee of the Company within the overall limits approved by the Members and shall be in compliance with the overall limits provided under the Act.

Mr. Sanjiv Mehta holds 10 equity shares of the face value of ₹ 1/- each in the Company and is not related to other Directors or Key Managerial Personnel of the Company.

It is proposed to seek the Members' approval for the re-appointment of and remuneration payable to Mr. Sanjiv Mehta as a Managing Director, in terms of the applicable provisions of the Act and the relevant Rules made thereunder.

This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Sanjiv Mehta as the Managing Director of the Company.

None of the Directors or Key Managerial Personnel or the relatives except Mr. Sanjiv Mehta are concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution set out at Item No. 6 for the approval of Members.

#### Item No. 7

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. RA & Co., Cost Accountants (Firm Registration No. 000242), to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be approved by the Members of the Company. Accordingly, consent of the Members is sought for the remuneration payable to the Cost Auditors.

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

The Board commends the Ordinary Resolution set out at Item No. 7 for the approval of Members.

Registered Office:

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

Mumbai, 14th May, 2018

By Order of the Board

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

## ATTENTION MEMBERS

### Online Query Module

The Company is pleased to provide the new **Online Query Module** to enable the Members to seek informations / clarifications pertaining to this report in advance.

Members can post their queries related to this Annual Report by using their secure login credentials on the e-voting website of Karvy at <https://evoting.karvy.com/>.

### Web check-in

To facilitate smooth registration / entry at the AGM, the Company has also provided a web check-in facility, which would help the Members enter the AGM hall expeditiously.

The Procedure for web check-in for the AGM is as follows:

- Log in to <https://karisma.karvy.com> and click on the AGM Web Check-in link.
- Select the Company name, 'Hindustan Unilever Limited'.
- Enter the security credentials as directed and click on 'Submit'.
- After validating the credentials, click on 'Generate my Attendance Slip'.
- The Attendance Slip in PDF format shall appear on the screen. Select the print option for printing or download the Attendance Slip for future reference.

### Webcast

Your Company is pleased to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the e-voting website of Karvy at <https://evoting.karvy.com/> using their secure login credentials.

Members are encouraged to use this facility of webcast.