



# Hindustan Unilever Limited

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

Tel: +91 (22) 3983 0000  
Web: www.hul.co.in  
CIN: L15140MH1933PLC002030

8th November, 2017

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, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra – Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

Dear Sir,

**Sub.: Postal Ballot Notice for appointment of Mr. Srinivas Phatak as Whole-time Director of the Company**

Further to our letter dated 25th October, 2017, we wish to inform you that pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company has:

- on Wednesday, 8th November, 2017, completed the dispatch of Postal Ballot Notice along with Postal Ballot Form and a self-addressed pre-paid Business Reply Envelope (BRE) to the members for voting who have not registered their e-mail id's with Depository Participant(s) or with the Company; and
- on Wednesday, 8th November, 2017, sent e-mail through M/s. Karvy Computershare Private Limited, along with the Login ID and password to the members for e-voting who have registered their e-mail id's with Depository Participant(s) or with the Company;

for seeking approval of Members of the Company for appointment of Mr. Srinivas Phatak as Whole-time Director of the Company, liable to retire by rotation in terms of Articles of Association of the Company, with effect from 1st December, 2017, for a period of 5 (five) years, as detailed in the Postal Ballot Notice dated 25th October, 2017.

We are forwarding the Postal Ballot Notice for your reference.

You are requested to take above information on your records.

Thanking you.

Yours faithfully,  
For Hindustan Unilever Limited

  
Dev Bajpai  
Executive Director, Legal & Corporate Affairs  
and Company Secretary  
DIN : 00050516 / FCS: 3354



ASJ



## 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 Postal Ballot

Notice is hereby given to the Members of Hindustan Unilever Limited ('the Company') pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ('Management Rules') that the Company is seeking consent of its Members, for the following resolution by way of Postal Ballot:

#### 1. Appointment of Mr. Srinivas Phatak as 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(s) thereof for the time being in force) and subject to such consents and permissions as may be required, Mr. Srinivas Phatak (DIN : 02743340), who was appointed as an Additional Director of the Company with effect from 1st December, 2017 pursuant to Section 161 and Article 145 of the Articles of Association of the Company to act as Executive Director, Finance & IT 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** subject to approval of the Central Government, such consents and permissions, as may be required, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Srinivas Phatak as a Whole-time Director of the Company, in accordance with 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(s) thereof, for the time being in force), for a period of 5 (five) years with effect from 1st December, 2017, liable to retire by rotation, on such terms and conditions as set out in this resolution and the explanatory statement annexed hereto 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 Statement and reasons for the proposed Ordinary Resolution 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) Practising Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
3. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited as on Thursday, 2nd November, 2017. The Notice is being sent to members in electronic form to the e-mail addresses registered with the Company or the Depository Participant(s). Physical copy of the Notice and Postal Ballot Form are being sent to those members who have not registered their e-mail address with the Company or the Depository Participant(s) along with postage prepaid self-addressed Business Reply Envelope ('BRE'). The Notice is also available on Company's website at [www.hul.co.in](http://www.hul.co.in).
4. In compliance with provisions of Section 110 and other applicable provisions, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with M/s. Karvy Computershare Private Limited (Karvy) for facilitating e-voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

5. The instructions for Shareholders for e-voting are as under:

**(a) In case of Members receiving an e-mail from M/s. Karvy Computershare Private Limited:**

- (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 email received from Karvy. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- (iii) After entering the above details Click on–Login.
- (iv) Password change menu will appear. Change the Password with a new Password of your 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 you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. After changing the password, you need to login again with the new credentials.
- (v) On successful login, the system will prompt you to select the E-Voting Event
- (vi) Select ‘EVENT’ of Hindustan Unilever Limited - Postal Ballot and click on - Submit
- (vii) Now you are ready for e-voting as ‘Ballot Form’ page opens.
- (viii) Cast your 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 you have confirmed your vote on the resolution, you cannot modify your 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 authorized 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 Members receiving physical copy of the Postal Ballot Form and opting for voting through Electronic means:**

- (i) Initial Password is provided at the bottom of the Postal Ballot Form 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.

- 6. In case of any queries, you 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 Computershare Private Limited <https://evoting.karvy.com/>.
- 7. If you have forgotten your password, you can reset your password by using ‘Forgot Password’ option available on <https://evoting.karvy.com/> or contact Karvy at toll free no. 1800-345-4001 or email at [evoting@karvy.com](mailto:evoting@karvy.com). In case of any other queries/grievances connected with voting by electronic means, you may also contact Mr. V Rajendra Prasad of Karvy, on 040-6716 1510.
- 8. Kindly note that the Shareholders can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. If shareholders are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Shareholders who cast their vote by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
- 9. Shareholders desiring to exercise vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self-addressed Business Reply Envelope to the Scrutinizer so as to reach the Scrutinizer on or before the close of working hours on 8th December, 2017. The postage cost will be borne by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the Shareholder will also be accepted.
- 10. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Thursday, 2nd November, 2017, being the cut-off date fixed for the purpose.

11. The voting period will commence from Thursday, 9th November, 2017, IST at 9.00 a.m. and ends on Friday, 8th December, 2017, IST at 5.00 p.m. The e-voting module shall also be disabled by Karvy on Friday, 8th December, 2017, IST at 5.00 p.m.
12. All the material documents referred to in the Explanatory Statement such as resolutions of the Board of Directors, Audit Committee and the Nomination and Remuneration Committee, Memorandum and Articles of Association of the Company, draft of the contract to be entered with Mr. Srinivas Phatak will be made available for inspection by the Members, at the Registered Office of the Company, between 11.00 a.m. and 3.00 p.m. on any working day from Thursday, 9th November, 2017 to Friday, 8th December, 2017.
13. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the voting by Postal Ballot will be announced on Monday, 11th December, 2017 at the Registered Office of the Company at Unilever House, B. D. Sawant Marg, Chakala, Andheri East, Mumbai - 400 099. The Resolution, if passed by requisite majority shall be deemed to have been passed on 8th December, 2017 being the last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting.
14. The declared results along with the report of the scrutinizer shall be forwarded to the BSE Limited and National Stock Exchange Limited and shall be uploaded on the website of the Company i.e. [www.hul.co.in](http://www.hul.co.in), website of M/s. Karvy Computershare Private Limited i.e. <https://evoting.karvy.com>.

**Registered Office:**

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

By Order of the Board

**Dev Bajpai**

Executive Director

Legal & Corporate Affairs and Company Secretary

FCS No: 3354 / DIN: 00050516

Mumbai: 25th October, 2017

## **EXPLANATORY STATEMENT**

Consequent to the resignation of Mr. P. B. Balaji, Executive Director, Finance & IT and Chief Financial Officer of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors had, vide circular resolution dated 13th October, 2017, approved the appointment of Mr. Srinivas Pathak as the Additional Director of the Company succeeding Mr. P. B. Balaji as Executive Director, Finance & IT and Chief Financial Officer with effect from 1st December, 2017. The Company has received notice under Section 160 of the Act from Mr. Srinivas Phatak signifying his candidature as a Director of the Company.

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. Srinivas Phatak as a Whole-time Director of the Company for a period of 5 (five) years w.e.f. 1st December, 2017 liable to retire by rotation.

Mr. Srinivas Phatak (45 years), a qualified Chartered Accountant joined the Company in 1999 after a 3-year stint with an external organization. He has worked in various roles in the Company including Commercial Manager Chiplun Factory, Head of Treasury, followed by leadership roles such as General Manager Finance for Foods & Refreshments and Head, Investor Relations for the Company. He was then seconded to Unilever as the Global Finance VP for Deodorants, followed by VP Finance Supply Chain Americas and most recently as VP Business Finance.

Mr. Srinivas Phatak holds 10,208 equity shares of the face value of Re. 1/- each in the Company.

Mr. Srinivas Phatak is not a Director in any other Listed Company and is not inter-se related with any other Director of the Company.

As Mr. Srinivas Phatak has been residing abroad in the previous twelve months in terms of Part I of Schedule V to the Act, his appointment as a Whole-time Director is subject to the approval of the Central Government. The Company will be making requisite application to the Central Government in this regard.

The Shareholders had, vide a Special Resolution at the Annual General Meeting held on 30th June, 2017, approved the maximum limits of remuneration for managerial personnel including the Managing and Whole-time Director(s) of the Company, within which the authority has been delegated to the Board or a duly constituted Committee of the Board. Thus, Mr. Srinivas Phatak shall be paid remuneration as a Whole-time Director as decided by the Nomination and Remuneration Committee of the Company within the overall limits approved by the Shareholders.

The current maximum limits of remuneration approved by the Members for Whole-time Director(s) is as follows:

(Rs. in Lakhs)

Description	Maximum limits (per annum)	
	Salary	Perquisites
In case of other Whole-time Director(s)	250	As per the Rules of the Company and within limits of Section 197 of the Act

**Other terms and conditions:**

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

The Managing Director(s) / 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 Managing / Whole-time Director(s) shall not exceed the limits laid down under Section 197 read with Schedule V of the Companies Act, 2013.

**b) Perquisites/ Benefits**

The Managing / 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 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 Board commends the Ordinary Resolution set out in the Postal Ballot Notice, for approval of the Members.

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

**Registered Office:**

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

Mumbai: 25th October, 2017

By Order of the Board

**Dev Bajpai**

Executive Director

Legal & Corporate Affairs and Company Secretary

FCS No: 3354 / DIN: 00050516