



Hindustan Unilever Limited

12th April, 2018

Stock Code: BSE: 500696
NSE: HINDUNILVR
ISIN: INE030A01027

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CIN: L15140MH1933PLC002030

Dear Sir,

Sub: Outcome of the HUL Board Meeting held on April 12, 2018

This is to inform to you that, the Board of Directors of the Company, in its meeting held today, has in line with its succession planning for the position of the Chairman of the Company, approved the following decisions:

1. Mr Harish Manwani, Chairman of the Company, has decided to retire as the Non-Executive Chairman of Hindustan Unilever Limited and not seek re-appointment at the forthcoming Annual General Meeting (AGM) scheduled to be held in June 2018. The Board placed on record its deep sense of gratitude and appreciation for the leadership and direction provided by Mr. Manwani over the years, first as Executive Director on the Board, and, thereafter, as Non-Executive Chairman of the Company for the past 13 years.
2. The Board approved the appointment of Mr Sanjiv Mehta, presently, the Managing Director & CEO of the Company, as the Chairman of the Board of Directors in succession to Mr. Manwani from the conclusion of the forthcoming AGM in June 2018.
3. The Board has also, subject to the approval of the shareholders in the forthcoming AGM, approved the re-appointment of Mr. Mehta as Managing Director & CEO for another period of five years, post completion of his present term in October 2018. Mr Mehta had been appointed as MD & CEO in October 2013 for a period of five years and his present tenure as MD & CEO will come to an end in October 2018. Mr Mehta will be re-designated as Chairman & Managing Director after conclusion of the forthcoming AGM.

The Board had, as part of periodic succession planning discussed the succession plan concerning the Chairman, which was before the Kotak Committee Report on Corporate Governance was in the public domain. The Board while taking the above decision took note of SEBI's recent decision, announced on March 22, 2018, to accept the recommendation of the Kotak Committee on Corporate Governance to separate the positions of the Chairman and the Managing Director, effective April 2020, for top 500 Companies by market capitalisation. Considering this, the Board has decided that, current tenure of Mr Mehta as Chairman shall be till March 2020. The Company shall ensure compliance with the new requirement of separation of the positions of Chairman and the Managing Director before April 2020.

A press release issued in this regard is attached. You are requested to take above information on record.

Thanking You.
Yours faithfully,
For Hindustan Unilever Limited

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



HARISH MANWANI TO RETIRE AS CHAIRMAN OF HINDUSTAN UNILEVER LIMITED

MUMBAI, APRIL 12, 2018: Hindustan Unilever Limited (HUL) today announced Mr Harish Manwani's decision to retire as Non-Executive Chairman of the company following the forthcoming Annual General Meeting. Mr Sanjiv Mehta, who is currently the CEO and Managing Director, will take over as the Chairman and Managing Director of HUL.

Mr Manwani (64) took over as the Non-Executive Chairman of HUL in July 2005. He oversaw a period of sustained growth, with the business nearly tripling in size, and HUL reinforcing itself as one of India's most admired companies.

One of the most successful leaders of HUL, Mr Manwani closely followed Unilever's credo of 'doing well by doing good' throughout his career. Mr Manwani strongly believes that the challenges businesses face today, can only be addressed through the '4G sustainable growth model' of competitive, consistent, profitable and above all, responsible growth. This model has become a strong focal point for HUL and is central to the Company's business strategy.

Mr Sanjiv Mehta, CEO and MD of HUL said, "Harish leaves behind a legacy that few will be able to match. He has lived the values that make HUL such a great company. Through his passion, commitment and endless energy, he leaves a lasting impact on the business. I will personally miss his leadership and wise counsel."

The HUL Board had, as part of its periodic succession planning meetings, discussed the succession plan concerning the Chairman. This was before the Kotak Committee on Corporate Governance Report was in the public domain. The Company has taken note of SEBI's recent decision to accept the recommendation of the Kotak Committee to separate the positions of the Chairman and the Managing Director from April 2020, for the top 500 companies by market capitalisation. The HUL Board will ensure compliance with the new regulation of separation of the two positions by April 2020.

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Mr Harish Manwani joined HUL as a Management Trainee in 1976 and joined the HUL Board of Directors in 1995 as a Director responsible for the Personal Products business. In 2005, he was appointed to the Unilever Executive as President, Asia, Africa, Middle East, and the role later expanded to include Central and Eastern Europe. From 2011 to 2014, he was the Chief Operating Officer of Unilever. For Harish Manwani's complete profile, please visit: <https://www.hul.co.in/about/who-we-are/our-leadership/mr-harish-manwani.html>

ABOUT HINDUSTAN UNILEVER LIMITED:

Hindustan Unilever Limited (HUL) is India's largest Fast Moving Consumer Goods company with its products touching the lives of nine out of ten households in India. HUL works to create a better future every day.

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