



Fair Competition
For Greater Good

COMPETITION COMMISSION OF INDIA

(Combination Registration No. C-2018/05/569)

31st May, 2018

Notice under Section 6 (2) of the Competition Act jointly given by Unilever PLC and Unilever NV.

CORAM:

Mr.Devender Kumar Sikri

Chairperson

Mr. Sudhir Mital

Member

Mr. Augustine Peter

Member

Mr. U.C. Nahta

Member

Mr. G.P. Mittal

Member

Legal Representative: TT&A

Order under Section 31(1) of the Competition Act, 2002

1. On 15th May, 2018, the Competition Commission of India (hereinafter referred to as the “**Commission**”) received a notice jointly given by Unilever PLC (“**PLC**”) and Unilever NV (“**NV**”). The notice has been filed in pursuance to board resolution each dated 14th March, 2018 passed by the Board of Directors of PLC and NV, respectively.
2. The Proposed combination has been filed under sub-section (2) of Section 6 read with sub-section (a) of Section 5 of the Competition Act, 2002 (“**Act**”) and is an internal



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- corporate reorganization of the Unilever Group to simplify the existing dual headed (PLC and NV) legal structure under a single new holding company i.e. 'New NV'. (hereinafter PLC, NV and New NV are collectively referred to as "**Parties**")
3. PLC, a public limited company, incorporated under the laws of England and Wales and listed on London Stock Exchange ("**LSE**") and New York Stock Exchange ("**NYSE**"). PLC (along with NV) is the ultimate holding parent company of the Unilever Group of companies ("**Unilever Group**").
 4. NV, a public limited liability company incorporated under the laws of Netherlands and listed on NYSE and Euronext-Amsterdam Stock Exchange. NV (along with PLC) is the ultimate holding parent company of Unilever Group.
 5. The Unilever Group, is one of the largest consumer company and its business is organised in three divisions which operates through (i) Beauty & Personal Care, (ii) Home Care and (iii) Foods & Refreshment.
 6. In India, the Unilever Group, is primarily present through Hindustan Unilever Limited ("**HUL**"), a public limited company and listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited. HUL is *inter alia*, engaged in manufacture and sale of products categories such as soaps, detergents, shampoo, skin care, toothpaste, and deodorant.
 7. It is stated by the Parties that PLC and NV (together with their group companies) have been operating as a single economic entity. The unity of operations of PLC and NV is achieved by special provisions in their respective articles of associations, together with a series of agreements. Further, post the proposed combination joint control being exercised by PLC and NV over all Unilever Group will subsumes into New NV and there will be no change in the shareholding pattern or management of any of the Unilever Group of Companies.
 8. In the view of aforesaid, the Commission observed that the proposed combination does not appears to change the competition dynamics in any market in which the Parties are engaged.
 9. Considering the facts on record, details provided in the notice given under sub-section (2) of Section 6 of the Act and assessment of the proposed combination on the basis of factors stated in sub-section (4) of Section 20 of the Act, the Commission is of the opinion that proposed combination is not likely to have an appreciable adverse effect on competition in



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India and therefore, the Commission, hereby, approves the same under sub-section (1) of Section 31 of the Act.

10. This order shall stand revoked if, at any time, the information provided by the Parties is found to be incorrect.
11. The information provided by the parties shall be treated as confidential in terms of and subject to provisions of Section 57 of the Act.
12. The Secretary is directed to communicate to the Parties accordingly.