

NOTICE OF THE ANNUAL GENERAL MEETING

Whirlpool of India Limited

CIN- L29191PN1960PLC020063

Regd. Office- A-4, MIDC, Ranjangaon, Taluka- Shirur, Dist: Pune-412220

www.whirlpoolindia.com

Tel No:- 02138-660100, Fax no: 02138-232376

Email: investor_contact@whirlpool.com

Dear Members,

Invitation to attend the 60th Annual General Meeting on Tuesday, August 17, 2021

Members are invited to attend the Sixtieth Annual General Meeting of the Company to be held on Tuesday, August 17, 2021 at 11:00 AM IST through Video Conferencing/Other Audio Video Means (VC/OAVM). The notice convening the Annual General Meeting (AGM) is attached herewith. In order to enable ease of participation of the Members, the key details and timelines with respect to AGM are provided below for your reference:

S. No.	Particulars	Details
1.	Link for live webcast of the AGM	www.whirlpoolindia.com
2.	Link for remote e-voting	Members may refer to the instructions provided under "Procedure for E-Voting" section in the subsequent pages of the Notice
3.	Helpline number for VC participation	1800 1020 990 and 1800 22 4430
4.	Cut-off date for e-voting	Tuesday, August 10, 2021
5.	Time period for remote e-voting	Starts from 09:00 AM on Friday, August 13, 2021 and ends at 05:00 PM on Monday, August 16, 2021
6.	Book closure dates	Monday, August 02, 2021 to Saturday, August 07, 2021 (both days inclusive)
7.	Link for members to temporarily update email address	https://web.linkintime.co.in//emailreg//email_register.html Annual_Report-2019-2020_Final.pdf
8.	Last date for submission of TDS exemption documents	August 01, 2021
9.	Link for submission of TDS exemption documents	https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html
10.	Last date for publishing results of the e-voting	Thursday, August 19, 2021
11.	Registrar and Share Transfer Agent contact details	Link Intime India Private Limited, Noble Heights, 1 st Floor, Plot NH 2,C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi - 110058 Tel. No. 91-11-41410- 592, 593, 594 Email: delhi@linkintime.co.in

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Notice is hereby given that the Sixtieth Annual General Meeting (AGM) of the Members of Whirlpool of India Limited will be held on Tuesday, August 17, 2021 at 11:00 A.M. IST through Video Conference/Other Audio Video Means (VC/OAVM) to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at A-4, MIDC, Ranjangaon, Taluka- Shirur, Pune, Maharashtra-412220:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Financial Statements (including audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2021 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Statutory Auditors thereon.
2. To declare Final Dividend on equity shares for the Financial Year ended on March 31, 2021.
3. To appoint a Director in place of Mr. Arumalla Hari Bhavanarayana Reddy (DIN: 08060227), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Remuneration of Cost Auditors

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, the remuneration payable to M/s R. J. Goel & Co., Cost Accountants (Firm Registration No. 000026), appointed by the Board of Directors as the Cost Auditors of the Company to conduct the audit of the cost records as maintained by the Company for its manufacturing units located at Faridabad, Ranjangaon and Puducherry for the Financial Year ending on March 31, 2022, amounting to Rs. 4 Lacs (Rupees Four Lakhs only) exclusive of applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby approved."

5. Appointment of Mr. Arvind Uppal (DIN: 00104992) as an Independent Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152, 197 read with Schedule IV and V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and Articles of Association of the Company, Mr. Arvind Uppal (DIN: 00104992), who has submitted a declaration to that effect that he meets the criteria for independence as provided in section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, whose appointment has been recommended by Nomination and Remuneration Committee and Board of Directors of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years from the date of Annual General Meeting commencing from 17th August, 2021 upto 16th August, 2026."

**By Order of the Board
For Whirlpool of India Limited**

**Place: Gurugram
Date: June 15, 2021**

**Roopali Singh
Company Secretary**

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), which sets out details relating to Special Business at the Annual General Meeting ("AGM") is annexed hereto. The Board of Directors have considered and decided to include the Item No. 4 and 5 given above as Special Business in the forthcoming AGM as they are unavoidable in nature. The relevant details, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director(s) seeking appointment/re-appointment at the AGM is provided as annexure to the Notice. Requisite declarations have been received from the Director(s) for seeking appointment/re-appointment.

GENERAL INSTRUCTIONS FOR PARTICIPATION AT 60TH AGM AND E-VOTING:

2. In view of the continuing COVID-19 pandemic, social distancing is a norm to be followed. Accordingly, the Ministry of Corporate Affairs ("MCA") issued General Circular no's 14/2020, 17/2020 and 20/2020 dated 08th April, 2020, 13th April, 2020 and 05th May, 2020 respectively and by General Circular No. 02/2021 dated 13th January, 2021, allowed companies whose AGMs were due to be held in the year 2020 or become due in the year 2021, to conduct their AGMs on or before 31st December, 2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 (hereinafter referred to as "MCA Circulars"). The Securities and Exchange Board of India ("SEBI") also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 the validity of which has been extended till 31st December, 2021 by SEBI, vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (hereinafter referred to as "SEBI Circulars"). In compliance with the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), SEBI Circulars and MCA Circulars, the 60th AGM of the Company shall be conducted through VC/OAVM, which does not require physical presence of the members at a common venue. The deemed venue for the 60th AGM shall be the Registered Office of the Company.
3. In terms of the MCA Circulars since the physical attendance of members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under section 105 of the Act will not be available for the 60th AGM and hence Proxy form and Attendance slip are not annexed to this notice. However, in pursuance of section 112 and section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-voting, for participation in the 60th AGM through VC/OAVM and e-voting during the 60th AGM.
4. Since the AGM will be held through VC/OAVM the route map is not annexed to this notice.
5. National Securities Depositories Limited ("NSDL") will be providing the facility for voting through remote e-voting, for participation in the 60th AGM through VC/OAVM and e-voting during the 60th AGM. The instructions for participation by members are given in the subsequent paragraphs. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Members can join the AGM through VC/OAVM 15 minutes before the scheduled time of the commencement of AGM by following the procedure mentioned in the subsequent paragraphs of AGM Notice. Pursuant to Regulation 44(6) of Listing Regulations, the Company is also providing live webcast of proceedings of the AGM which can be viewed at the website of the Company at www.whirlpoolindia.com. Members may note that the VC/OAVM, provided by NSDL, allows participation of at least 1000 members on a first-come-first-serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee, auditors, etc can attend the 60th AGM without any restriction on account of first come first served principle.
7. 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 etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend the AGM through VC/OAVM and to vote through remote e-voting/during the AGM on its behalf. The said resolution/authorisation shall be sent to the Company at investor_contact@whirlpool.com and to the Scrutinizer by e-mail at scrutinizer.whirlpool@adlakha.net with a copy marked to evoting@nsdl.co.in through their registered email address.
8. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

Whirlpool of India Limited

9. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 4430 or send a request to Ms. Pallavi Mhatre, Manager-NSBL at evoting@nsdl.co.in.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ADDRESS FOR OBTAINING COPY OF ANNUAL REPORT:

10. In accordance with the MCA Circulars and SEBI Circulars, owing to the difficulties involved in dispatching of physical copies of the Annual Report, the Annual Report along with AGM notice are being sent only through electronic mode to members whose email-addresses are registered with the Company or Depository Participant(s).
11. Members may note that the notice of AGM and the Annual Report for the financial year 2020-21 will also be available on Company's website www.whirlpoolindia.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.
12. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to Company's Registrar and Share Transfer Agent (RTA) i.e. Link Intime India Private Limited at delhi@linkintime.co.in or shikha.karakoti@linkintime.co.in along with the copy of the signed request letter mentioning the name, folio number and address of the member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants (DPs). In case of any queries /difficulties in registering the email address, members may write to delhi@linkintime.co.in or shikha.karakoti@linkintime.co.in. Members can also update their email address and other details through a portal of our RTA at https://linkintime.co.in/EmailReg/Email_Register.html.

PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM

13. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against Company name. You are requested to click on "VC/OAVM" link placed under "Join General Meeting" menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
14. Members are encouraged to join the Meeting through Laptops for better experience.
15. Further members should ensure that the devices used by them has allowed "Camera" and the Internet used by them has a good speed to avoid any disturbance during the meeting.
16. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

PROCEDURE FOR RAISING QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT

17. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/send their queries in advance mentioning their name, demat account no./folio no. and email address at investor_contact@whirlpool.com. Questions/queries received by the Company till 05:00 PM on Thursday, 12th August, 2021 shall be considered and responded during the AGM.
18. Members who would like to express their views or ask their questions during the AGM may register themselves as a speaker by sending a request at investor_contact@whirlpool.com between 09:00 AM on Tuesday, 10th August, 2021 till 05:00 PM on Thursday, 12th August, 2021 alongwith their details (Name, Demat account no./ folio no. and registered email address).
19. For the smooth conduct of the AGM, the Company reserves the right to restrict the number of questions and number of speakers as appropriate.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM

20. Pursuant to the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing remote e-voting to its members in respect of the business to be transacted at the 60th AGM and facility for those members participating in the 60th AGM to cast vote through e-voting system during the 60th AGM.
21. The Members, whose names appear in the Register of Members / Beneficial Owners as on the "cut-off date" i.e. 10th August, 2021, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purposes only. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 10th August, 2021.
22. Members may cast their vote electronically from any place (remote e-voting). The remote e-voting period will commence on 13th August, 2021 at 09:00 A.M. and ends on 16th August, 2021 at 05:00 P.M. The remote e-voting shall be disabled by NSDL for voting thereafter. In addition, the facility for voting through electronic voting system shall also be available during the AGM. Members attending the AGM who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting during the AGM. The e-voting module during the AGM shall be disabled by NSDL for voting 30 minutes after the conclusion of AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at www.evoting.nsdl.com.
23. The details of the process and manner for remote e-voting are explained herein below:-

Step 1: Access to NSDL e-voting system:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process.

Members are advised to update their mobile number and email address with their DPs in order to access e-voting facility.

A) Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode is given below:

Types of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Users registered for NSDL IDeAS facility: <ul style="list-style-type: none"> ● Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. ● A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-voting services and you will be able to see e-Voting page. ● Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Types of Shareholders	Login Method
	<p>2. Users not registered for IDeAS e-Services: Option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-voting website of NSDL:</p> <ul style="list-style-type: none"> ● After successfully registering on IDeAS, visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. ● A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. ● Click on options available against the company name or e-voting service provider - NSDL and you will be redirected to the e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for Easi / Easiest:</p> <ul style="list-style-type: none"> ● Shareholders can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. ● After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote. <p>2. Users who have not opted for Easi/Easiest:</p> <ul style="list-style-type: none"> ● option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration <p>3. Visit the e-voting website of NSDL:</p> <ul style="list-style-type: none"> ● Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat account. ● After successful authentication, user will be provided links for the respective ESP i.e. NSDL where e-voting is in progress.

Types of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ul style="list-style-type: none"> Shareholders can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against company name or e-voting service provider-NSDL and you will be redirected to the e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Individual Shareholders holding shares in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL may contact the helpdesk as mentioned below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login method for shareholders other than Individual shareholders holding shares in demat mode and shareholders holding shares in physical mode:

How to Log-in to NSDL e-voting website?

- Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

C) Your User ID details are given below :

Manner of holding shares	Your User ID is:
A. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
B. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your user ID is 12*****.

Manner of holding shares	Your User ID is:
C. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company
	For example: if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

D) Your Password details are given below:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow the process **for those shareholders whose email address are not registered.**

E) If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

F) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

G) Now, you will have to click on "Login" button.

H) After you click on the "Login" button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting platform.

A) How to cast your vote electronically and join AGM on NSDL e-voting platform?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- Now you are ready for e-voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

B) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- Members whose shares are held in physical mode are requested to provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to delhi@linkintime.co.in or shikha.karakoti@linkintime.co.in.
- Members whose shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to delhi@linkintime.co.in or shikha.karakoti@linkintime.co.in. If you are an Individual shareholder holding shares in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding shares in demat mode.
- Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

PROCEDURE FOR E-VOTING ON THE DAY OF THE AGM

24. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
25. Only those Members, who will be present in the AGM through VC/OAVM and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
26. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
27. In case of any queries, you may refer the Frequently Asked Questions (“FAQs”) and e-voting user manual for members available at the download section of www.evoting.nsdl.com or call on toll free number 1800 1020 990 and 1800 22 4430 or send a request to Ms. Pallavi Mhatre, Manager - NSDL at evoting@nsdl.co.in.

GENERAL INFORMATION

28. The Company has appointed Mr. Rajiv Adlakha, Partner- M/s. Adlakha & Adlakha Associates, or in his absence any partner of M/s. Adlakha & Adlakha Associates, a Practicing Company Secretary firm, who in the opinion of the Company is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutiniser shall not later than forty eight hours from the conclusion of the meeting, submit a consolidated scrutinizer’s report of the votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and shall declare the result of the voting forthwith.
29. The results of the electronic voting shall be declared on the stock exchanges not later than two working days after conclusion of AGM. The Results declared along with the Scrutinizer’s Report shall also be placed on the Company’s website www.whirlpoolindia.com.

PROCEDURE FOR INSPECTION OF DOCUMENTS

30. All the documents referred to in the accompanying notice and explanatory statement shall be available for inspection through electronic mode basis the request being sent on investor_contact@whirlpool.com.
31. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, Register of Contracts or Arrangements in which Directors are interested under section 189, Register of Member and any other documents, as required, to be made available for inspection, will be available, upon login at NSDL e-voting platform at www.evoting.nsdl.com.

PROCESS FOR UPDATION OF BANK DETAILS

32. Further, in order to receive the dividend in a timely manner, members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to send the documents to our RTA at:

Link Intime India Private Limited,
Noble Heights, 1st Floor, Plot NH 2,
C-1 Block LSC, Near Savitri Market, Janakpuri
New Delhi - 110058
Tel. No. 91-11-41410- 592, 593, 594,
Email: delhi@linkintime.co.in

The documents to be sent should include the following:

- A signed request letter by the first holder, mentioning the name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i) Name of Bank and Bank Branch;
 - ii) Bank Account Number & Type allotted by your bank after implementation of Core Banking Solutions; and
 - iii) 11-digit IFSC Code;
 - iv) 9 digit MICR Code
 - Original cancelled cheque bearing the name of the member or first holder, in case shares are held jointly;
 - Self-attested copy of the PAN Card; and
 - Self-attested copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the member as registered with the Company.
33. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs.

Further, please note that instructions, if any, already given by members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

INFORMATION RELATED TO DIVIDEND

34. The members whose name appears in the Register of Members/List of Beneficial owners as on 31st July, 2021 i.e. date prior to commencement of book closure, will be paid the final dividend for the Financial Year ended 31st March, 2021 if approved at the AGM.
35. The Register of Members and Share Transfer Books will remain closed from 02nd August, 2021 to 07th August, 2021 (**both days inclusive**) for the purpose of AGM and to determine entitlement of dividend on equity shares. The dividend will be paid to those members, whose name appears on the 'Register of Members' of the Company as at the end of business hours on 31st July, 2021. The dividend, as recommended by the Board of Directors and if declared at the Annual General Meeting, will be paid within the statutory timelines.
36. The Board of Directors has recommended a Final Dividend of Rs. 5/- per equity share of Rs. 10 each for the year ended 31st March, 2021 that is proposed to be paid by 15th September, 2021, subject to the approval of shareholders at the 60th AGM.
37. As per the SEBI Regulations, the Company shall use any of the electronic modes of payment facility approved by the Reserve Bank of India for the payment of dividend. Members holding shares in demat mode are requested to submit their Bank details viz. Bank Account Number, Name of the Bank, Branch details, MICR Code, IFS Code to the Depository Participants (DPs) with whom they are maintaining their demat account as per DP's format. Members holding shares in demat mode are requested to intimate any change in their address and/or bank mandate immediately to their DPs.

38. Members holding shares in physical mode are requested to submit:
- (i) scanned copy of signed request letter which shall contain member's name, folio number, bank details (Bank account number, bank and branch name and address, IFSC, MICR details);
 - (ii) self attested copy of PAN card; and
 - (iii) cancelled cheque leaf of same bank to the Company's Registrar & Transfer Agents (RTA) i.e. Link Intime India Private Limited for any change of address and/or bank mandate. In case the Company is unable to pay the dividend to any member by the electronic mode due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant/demand draft post normalcy of postal services.
39. Members may note that the Income Tax Act, 1961 ("IT Act") as amended by the Finance Act, 2020 mandates that the dividend paid or distributed by the Company after 01st April, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend at rates prescribed in the IT Act. Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their DPs or in case shares are held in physical mode, with the Company by sending email to our RTA at delhi@linkintime.co.in or shikha.karakoti@linkintime.co.in. **For details, members may refer to the "Communication to Shareholders on TDS on Dividend Distribution" appended to this Notice.**
40. The SEBI vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and bank account details for all security holders. Members holding shares in physical form are therefore requested to submit their PAN and bank account details to RTA/Company by sending a duly signed letter along with the self attested copy of the PAN Card and original cancelled cheque through email at delhi@linkintime.co.in or shikha.karakoti@linkintime.co.in. 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 DP.
41. The MCA 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 member 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 the shares of members whose 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 21st August, 2020 (date of last AGM) are available on the website of the Company at www.whirlpoolindia.com and on MCA's website. Members are requested to contact RTA/Company for encashing the unclaimed dividends standing to the credit of their account.

OTHERS

42. Members of the Company had approved the appointment of M/s. MSKA & Associates, Chartered Accountants as the Statutory Auditors of the Company at 57th AGM of the Company held in 2018 which is valid till 61st AGM of the Company. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.
43. As per Regulation 40 of SEBI Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 01st April, 2019 except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risk associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
44. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/ RTA of any change in address or demise of any member as soon as possible. Members are also requested to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holding should be verified from time to time.

Whirlpool of India Limited

45. To support 'Green Initiative', members who have not yet registered their email address are requested to register the same with their DPs or with Company/RTA in case shares are held in demat mode or in physical mode respectively.
46. Members are requested to address all correspondence relating to their shareholding to the Company's Registrar and Share Transfer Agents, Link Intime India Private Limited at the following address:-
Link Intime India Private Limited,
Noble Heights, 1st Floor, Plot NH 2,
C-1 Block LSC, Near Savitri Market, Janakpuri
New Delhi - 110058
Tel. No. 91-11-41410- 592, 593, 594
Email: delhi@linkintime.co.in

EXPLANATORY STATEMENT IN RESPECT OF ITEMS OF SPECIAL BUSINESS:

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 (Act), sets out all the material facts relating to the business proposed to be transacted under Item Nos. 4 and 5 of the accompanying Notice dated 15th June, 2021.

Item No. 4

The Board of Directors of the company, on the recommendation of Audit Committee, at its meeting held on 15th June, 2021 approved re-appointment of M/s R. J. Goel & Co, Cost Accountants (Firm Registration No. 000026) as Cost Auditor of the Company to audit the cost records maintained by the Company for its manufacturing units located at Faridabad, Ranjangaon and Puducherry, for the financial year ending 31st March, 2022 on a remuneration of Rs. 4 Lacs exclusive of applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit.

In terms of the provisions of section 148(3) of the Companies Act, 2013 read with Rules 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors 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 recommends the ordinary resolution set out at item no. 4 for the approval of members.

Item No. 5

On the recommendation of the Nomination and Remuneration Committee and subject to approval of the shareholders, the Board of Directors at its meeting held on 03rd June, 2021, approved proposal for appointment of Mr. Arvind Uppal (DIN: 00104992) as an Independent Director of the Company under Section 149 of the Companies Act, 2013 (Act) for a term of five consecutive years. Mr. Arvind Uppal presently is the Non executive Director & Chairman of the Board and he shall continue to occupy the position of the Non-Executive Chairman of the Board.

The Company has received a written declaration from Mr. Arvind Uppal stating that he meets the criteria of independence as provided under section 149(6) of the Act and under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

The Nomination and Remuneration Committee and the Board of Directors have recommended his appointment. Mr. Uppal fulfils the conditions specified in the Act and in the SEBI Listing Regulations for his appointment as Independent Director and is independent of the management.

Mr. Arvind Uppal will not be entitled to receive remuneration except sitting fees as approved by the Board of Directors, in addition to reimbursement of expenses incurred for participation in the Board and committee meetings.

During his tenure of appointment, he shall not be liable to retire by rotation as provided under section 152(6) of the Companies Act, 2013.

The Board considered the diverse and rich experience of Mr. Arvind Uppal that would help the Company to achieve its objective of maximizing stakeholder worth and would be of immense benefit to the Company. Accordingly, the Board considering the experience of Mr. Uppal, recommends the Resolution in relation to appointment of Mr. Arvind Uppal as an Independent Director of the Company for a period of five consecutive years.

Electronic copy of the draft letter for appointment of Mr. Arvind Uppal as an Independent Director setting out the terms and conditions shall be available in the Investor Section of the website of the Company at www.whirlpoolindia.com.

Additional information in respect of Mr. Arvind Uppal, pursuant to Regulation 36 of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) along with the brief profile of Mr. Arvind Uppal is provided as **Annexure-1** to this Notice. He does not hold any share in the Company.

The Board recommends the Resolution as set out in Item No. 5 of the Notice for approval of the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the person proposed to be appointed is in anyway deemed to be concerned or interested financially or otherwise in the Resolutions as set out in Item No. 5 of the Notice.

**By Order of the Board
For Whirlpool of India Limited**

**Roopali Singh
Company Secretary**

**Place: Gurugram
Date : 15th June, 2021**

ANNEXURE-1 TO NOTICE**Profile of Mr. Arvind Uppal**

Details of Mr. Arvind Uppal proposed to be appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2.

Name of the Director	Mr. Arvind Uppal
Director Identification Number	00104992
Date of Birth/Age	19-06-1962/58 years
Nationality	Indian
Qualification(s)	He holds a Bachelor's Degree in Engineering from IIT, Delhi and MBA Degree from FMS, Delhi.
Date of First Appointment on Board	27-01-2005
Shareholding in Whirlpool of India Ltd.	Nil
Brief Profile of the Director(s)	Mr. Uppal became a director of the Company in 2005. He is the Non-Executive Chairman of the Company since January 2018. He also serves as a member of our various Board Committees. Mr. Uppal has more than 31 years of experience in the private sector and an established track record of revitalising businesses in the consumer industry across many countries. Prior to his stint as an Executive Director at Whirlpool (2005-2017), he worked for more than 18 years with Nestlé in India, Switzerland, China and Southeast Asia
Expertise in specific functional areas	Business Management, sales and marketing, leadership, innovation and product development
List of Directorships held in other companies (excluding foreign, private and section 8 Companies)	Gulf Oil Lubricants India Limited
Memberships/Chairmanships of Committees of the board	Chairperson/Member of Audit Committee: Whirlpool of India Limited (Member) Chairperson/Member of Stakeholder Relationship Committee: Whirlpool of India Limited (Chairperson) Gulf Oil Lubricants India Limited (Chairperson) Chairperson/Member of Nomination & Remuneration Committee: Whirlpool of India Limited (Member) Gulf Oil Lubricants India Limited (Chairperson) Chairperson/Member of Risk Management Committee: Gulf Oil Lubricants India Limited (Chairperson)
Details of Board/Committee Meetings attended by the director(s) during the year	Please refer Corporate Governance Report which is Annexure A to Director's Report
Inter-se relationship between the Board members	None

Notes:

The Directorship, Committee Memberships and Chairmanships do not include positions in foreign companies, unlisted companies and private companies, position as an advisory board member and position in companies under Section 8 of the Companies Act, 2013.

Refer Note 37 of the Notice of 60th AGM

COMMUNICATION TO SHAREHOLDERS ON TAX DEDUCTED AT SOURCE (TDS) FOR DIVIDEND DISTRIBUTION

The members are informed that in accordance with the provisions of the Income Tax Act, 1961 ("IT Act"), as amended from time to time, read with the provisions of the Finance Act, 2020, with effect from April 1, 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct tax at source ("TDS") from dividend paid to the members at the applicable rates. However, no TDS shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them for the FY 2020-21 does not exceed INR 5,000/-.

Members are requested to take note of the below TDS provisions and information/documents required to be submitted by them for claiming TDS exemption.

PART A: For all members, the below details should be completed and/or updated, as applicable:

- If shares are held in demat mode: in the respective demat accounts maintained with the Depository Participant(s) (DPs)
- If shares are held in physical mode: with the Company/RTA

Please note that the details as available on 31st July, 2021 ("Record Date") in the Register of Members/Register of Beneficial Ownership will be relied upon by the Company, for the purpose of complying with the applicable provisions of IT Act:

- Valid Permanent Account Number (PAN).
- Residential status as per the Act i.e. Resident or Non-Resident for FY 2021-22
- Category of the Member:
 - i. Mutual Fund
 - ii. Insurance Company
 - iii. Alternate Investment Fund (AIF) Category I and II
 - iv. AIF Category III
 - v. Government (Central/State Government)
 - vi. Foreign Portfolio Investor (FPI) /Foreign Institutional Investor (FII): Foreign Company
 - vii. FPI/FII: Others (being Individual, Firm, Trust, AJP, etc.)
 - viii. Individual
 - ix. Hindu Undivided Family (HUF)
 - x. Firm
 - xi. Limited Liability Partnership (LLP)
 - xii. Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person (AJP)
 - xiii. Trust
 - xiv. Domestic company
 - xv. Foreign company.
- Email Address.
- Address.

PART B: Applicability of TDS rates and documents required for relevant category of members:**I. RESIDENT MEMBERS:**

Category of member	TDS rate	Exemption applicability/ Documentation requirement
Any resident member	10%	If PAN is registered with the Company or valid PAN. No deduction of taxes in the following cases - 1. If dividend income to a resident Individual member during FY 2021-22 does not exceed INR 5,000/- from the Company, 2. If the member is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
Resident individuals submitting Form 15G/ 15H	NIL	Members providing Form 15G (applicable to individuals below 60 years) / Form 15H (applicable to an Individual above the age of 60 years) - on fulfilment of prescribed conditions along with self attested copy of PAN card.
Insurance Companies: Public & Other Insurance Companies	NIL	a declaration that it has a full beneficial interest with respect to the shares owned by it along with PAN and a self-attested copy of a valid IRDAI registration certificate also needs to be submitted.
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income:	NIL	Self-declaration specifying the specific Central Act under which such corporation is established and that its income is exempt under the provisions of IT Act along with a self-attested copy of the PAN card and registration certificate
Mutual Funds	NIL	Self-declaration that not covered under Section 10 (23D) of the IT Act along with a self-attested copy of PAN card and copy of SEBI registration certificate
Alternate Investment Fund established or incorporated in India	NIL	Self declaration that its income is exempt under Section 10 (23FBA) of the IT Act and governed by SEBI regulations as Category I or Category II AIF along with a self-attested copy of the PAN card and SEBI registration certificate.
Other resident members without registration of PAN or having Invalid PAN	20%	Update the PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's RTA (in case of shares held in physical mode).

Please note the following:

- Every member whose dividend is above the threshold of Rs.5,000/- has to submit a declaration confirming filing of their ITRs for the last two years along with submission of above mentioned documents for claiming TDS exemption.
- Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP Id-Client Id is mandatory. In absence of a valid PAN, the tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.
- Members holding shares under multiple accounts under different status/category with single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

- d) Members are requested to ensure Aadhar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhar with PAN within the prescribed timelines, PAN shall be considered inoperative / invalid and, in such scenario too, tax shall be deducted at higher rate of 20%.

II. NON-RESIDENT MEMBERS:

Category of member	TDS rate	Exemption applicability/ Documentation requirement
Any Non-resident member, Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20%/Tax Treaty rate whichever is lower (increased by surcharge and cess wherever applicable)	<p>Non-resident members may opt for tax rate under the Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for TDS on submission of the following documents to the Company:</p> <ol style="list-style-type: none"> 1. Self-attested copy of Tax Residency Certificate (TRC) (of FY 2021-22 or calendar year 2021), valid as on the AGM date obtained from the tax authorities of the country of which the member is resident. 2. Self-declaration in Form 10F. 3. Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit (of FY 2021-22 or calendar year 2021) <p>TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above-mentioned documents are not provided. Further, please provide a copy of the PAN Card, if registered with the Indian tax authorities.</p> <p>The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident member and are in accordance with the provisions of the IT Act.</p>
Submitting Order under section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Non-resident member who is a tax resident of any country or territory notified as a notified jurisdictional area under Section 94A(1) of The IT Act or whose country of residence is not notified	30% or at the rates specified in the relevant provision of the Income Tax Act, 1961 or at the rates in force, whichever is higher, from the dividend payable to such member in accordance with section 94A of the Income Tax Act, 1961	

Please note the following:

The members holding shares under multiple accounts under different status/category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

PART C: General information for members:

1. The members are requested to submit the required documents (duly completed, signed and scanned) at <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> as per their relevant category at the earliest on or before 01st August, 2021. To ensure that TDS determination is done appropriately, members should submit all required documents and declarations, as mentioned above, at the given link only and documents (if any) sent to any other email address will not be considered.
2. Please note that the documents sent by any body corporate (companies/firms/foreign institutional investors etc) should be on their letterhead. Also, the documents submitted should be valid as on the Record Date.
3. Members may note that in case the tax on the said dividend is deducted at a higher rate in the absence of receipt, or insufficiency of the aforementioned details / documents from you till close of business hours on 01st August, 2021, an option will be available to members to file the Income Tax Return (ITR) and claim an appropriate refund, if eligible. Once deducted, no claim shall lie against the Company in relation to TDS.
4. The Company shall be sending the TDS certificate in respect of tax deducted to its members after payment of dividend. Alternatively, the members can also check Form 26AS from their e-filing accounts at <https://incometaxindiaefiling.gov.in>.
5. In the event of any income tax demand (including interest, penalty etc) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the member, such member(s) will be responsible to indemnify the Company and also, provide the Company with all information/documents and cooperation in any appellate proceedings.
6. Members are also informed that the Finance Act, 2021, has inter-alia inserted the provisions of Section 206AB of the IT Act with effect from 01st July, 2021. Pursuant to the provisions of Section 206AB of the IT Act, the Company is required to deduct tax at higher of the following rates from amount paid/ credited to 'specified person':
 - i. At twice the rate specified in the relevant provision of the Act; or
 - ii. At twice the rates or rates in force; or
 - iii. At the rate of 5%

The 'specified person' defined in the said section means a person who has:

- a. **not filed return of income for both of the two assessment years** relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and
- b. subjected to **tax deduction and collection at source in aggregate amounting to INR 50,000 or more in each of such two immediate previous years.**

However, the non-resident members who do not have the permanent establishment in India are excluded from the scope of a specified person.

Accordingly, for deduction of TDS at the rate of 10%, the members have to ensure that their Income Tax Returns (ITRs) for the last two years have been filed. In this regard, the members are informed that in terms of Circular No. 11 of 2021 issued by Ministry of Finance, a functionality "**Compliance Check for section 206AB and 206CCA**" ("**functionality**") has been introduced for deductors to verify the status of ITRs from PAN of deductee.

Therefore, the Company will be verifying the status of ITRs of its members through this functionality and will be deducting TDS accordingly.

7. Application of TDS rate is subject to necessary due diligence and verification by the Company of the member details as available in Register of Members/Register of Beneficial Ownership as on the Record Date, documents, information available in public domain, etc. In case of ambiguous, incomplete or conflicting information, or the valid information/documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate.
8. Please note that the Company in its sole discretion reserves the right to call for any further information and/or to apply domestic law/DTAA for TDS.
9. Any queries in this regard should be addressed to our RTA at their email address: delhi@linkintime.co.in.

Disclaimer: This communication is not to be treated as advice from the Company or its affiliates or RTA i.e. Link Intime India Private Limited. Members should obtain tax advice related to their tax matters from a tax professional.