

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

NOTICE

Notice is hereby given that the Fifty Ninth (59th) Annual General Meeting of the Members of Whirlpool of India Limited will be held on Friday, 21st August, 2020 at 11.00 A.M. through Video conference/Other Audio Video means 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-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, 2020 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, 2020.
3. To re-appoint Mr. Anil Berera (DIN: 00306485) as Director, 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 31st March, 2021 at a remuneration of Rs. 4 Lacs 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. Vishal Bhola as Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
“RESOLVED THAT pursuant to section 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and the Articles of Association of the Company Mr. Vishal Bhola (DIN: 08668079) who was appointed as an Additional Director of the Company with effect from 04th April, 2020 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the Act) and in respect of whom the Company has received a notice in writing under section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director, liable to retire by rotation.”

6. Appointment of Mr. Vishal Bhola as Managing Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:
“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to applicable Article of Articles of Association of the Company and subject to approval by any other statutory authority, including without limitation Ministry of Corporate Affairs, Government of India, as required, consent of the Company be and is hereby accorded to the appointment of Mr. Vishal Bhola (DIN: 08668079) as the Managing Director of the Company, to hold office for a period of five years commencing from 04th April, 2020 on remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT Mr. Vishal Bhola’s office is subject to retire by rotation and that he shall offer himself to retire by rotation during the term of his office.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to alter or vary the remuneration of Mr. Vishal Bhola, Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified under the explanatory statement to this resolution and the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

7. Re-appointment of Anil Berera (DIN: 00306485) as Executive Director for the period from 03rd November, 2019 till 31st December, 2019

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 Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to applicable Article of the Articles of Association of the Company, Mr. Anil Berera (DIN: 00306485) be and is hereby re-appointed as Executive Director for the period 03rd November, 2019 to 31st December, 2019 on remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

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

**Roopali Singh
Company Secretary**

**Place: Gurugram
Date: 18th June, 2020**

IMPORTANT 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 meeting, is annexed hereto. The Board of Directors have considered and decided to include the Item No.’s 4-7 given above as Special Business in the forthcoming AGM as they are unavoidable in nature. The relevant details, pursuant to applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”) and Secretarial Standards on general meetings issued by the Institute of Company Secretaries of India in respect of Directors seeking appointment/re-appointment at this AGM is annexed as **Annexure-1**.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular no. 20/2020 dated May 5, 2020 read with General Circular no. 14/2020 dated April 8, 2020 and General Circular no. 17/2020 dated April 13, 2020 (collectively referred to as “MCA Circulars”) and other applicable Circulars issued by The Securities and Exchange Board of India (“SEBI”) has permitted the holding of the Annual General Meeting through Video Conferencing/Other Audio Video Means (“VC/OAVM”) during the calendar year 2020, without the physical presence of the members at a common venue. In compliance with the provisions of Companies Act, 2013, SEBI Regulations and MCA Circulars the 59th AGM of the Company shall be conducted through VC/OAVM.
3. For this purpose, Central Depository Services (India) Limited (CDSL) has been engaged for facilitating participation in the AGM through VC/OAVM facility, remote e-voting, e-voting during the 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.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his or her behalf and the proxy need not to be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy form and Attendance slip are not annexed to this notice.
5. Since the AGM will be held through VC/OAVM the route map is not annexed to this notice.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ADDRESS

6. In accordance with the MCA Circulars and applicable Circular issued by SEBI, 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).
7. Members may note that the notice and the Annual Report 2019-20 will also be available on Company’s website www.whirlpoolindia.com, website of the Stock exchange i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
8. 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 RTA at delhi@linkintime.co.in or shikha.karakoti@linkintime.co.in or sunil.mishra@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. 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 or sunil.mishra@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

9. Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
10. Members are encouraged to join the Meeting through Laptops and internet connection with a good speed to avoid any disturbance during the meeting.
11. 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.

12. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis. The large Shareholders, if any, (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. can attend the AGM without restriction on account of first come first served basis.
13. In addition to the above, the proceedings of the 59th AGM will be webcasted live for all the members as on the cut-off date i.e. Friday, 14th August, 2020. Details will be available on Company's website i.e. www.whirlpoolindia.com

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

14. 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 11:00 AM on Wednesday, 19th August, 2020 shall be considered and responded during the AGM.
15. 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 A.M. on Friday, 14th August, 2020 till 11:00 AM on Wednesday, 19th August, 2020 alongwith their details (Name, Demat account no./folio no. and registered email address).
16. 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

17. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Regulations, the Company is pleased to provide the facility of voting through electronic means to its members. Members of the Company can transact all the items of the businesses with the facility of voting through electronic means as contained in the notice of the meeting through e-voting services provided by Central Depository Services (India) Limited ("CDSL").
18. The members whose name appears in the Register of Members/List of Beneficial owners as on Friday, 14th August, 2020 i.e. cut-off date, are entitled to vote on the resolutions set forth in this notice. A person who is not a member as on cut-off date should read this notice of AGM for information purpose only.
19. Members may cast their vote on electronic voting systems from any place (remote e-voting). The remote e-voting period begins at 09:00 A.M. on Tuesday, 18th August, 2020 and will end at 05:00 P.M. on Thursday, 20th August, 2020. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14th August, 2020 may cast their vote electronically.
20. The members who have not casted their vote through remote e-voting shall be eligible to cast their vote during the meeting through e-voting. However, the members who have already casted their vote by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their vote again.
21. The manner for remote e-voting/e-voting during the AGM will be as follows:
 - Members should log on to the e-voting website www.evotingindia.com.
 - Click on "Shareholders" module.
 - Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - My easi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-voting option and proceed directly to cast your vote electronically.

- Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both members holding shares in demat as well as physical form) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction above.

- After entering these details appropriately, click on “SUBMIT” tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for “Whirlpool of India Limited” on which you choose to vote.
- On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Members can also cast their vote using CDSL’s mobile app “**m-voting**”. The m-voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer

and to the Company at the email address viz; scrutinizer.whirlpool@adlakha.net and investor_contact@whirlpool.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCEDURE FOR E-VOTING ON THE DAY OF THE AGM

22. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
23. Only those members, who are present in the AGM through VC/OAVM facility 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 available during the AGM.
24. Members who have already voted through remote e-voting will be eligible to attend the AGM but will not be eligible for e-voting during the AGM.
25. If any votes are cast by the members through the e-voting available during the AGM and if the same member has not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.
26. If member have any queries or issues regarding attending AGM, remote e-voting and e-voting during AGM, then the member may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder, CDSL (022- 23058738) or Mr. Mehboob Lakhani, CDSL (022-23058543) or Mr. Rakesh Dalvi, CDSL (022-23058542).
27. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited (“CDSL”), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

GENERAL INFORMATION

28. The Company has appointed Mr. Rajiv Adlakha of Adlakha & Adlakha Associate, or in his absence any partner of Adlakha & Adlakha Associate, 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.
29. The results of the electronic voting shall be declared is the stock exchanges after conclusion of AGM. The Results declared along with the Scrutinizer’s Report shall 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 CDSL portal.

INFORMATION RELATED TO DIVIDEND

32. The members whose name appears in the Register of Members/List of Beneficial Owners as on Friday, 07th August, 2020 i.e. date prior to commencement of book closure, will be paid the final dividend for the Financial Year ended March 31, 2020 if approved at the AGM.
33. The Register of Members and Share Transfer Books will remain closed from 08th August, 2020 to 21st August, 2020 (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 07th August, 2020. The dividend, as recommended by the Board of Directors and if declared at the Annual General Meeting, will be paid within the statutory timelines.
34. 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 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. 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 upon restoration of normalcy of postal services.

35. 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 or sunil.mishra@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.
36. Members may note that the Income Tax Act, 1961 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) plus surcharge and cess, as applicable, at the time of making payment of the final dividend. In order for us to determine the appropriate TDS rate as applicable, members are requested to submit the documents in accordance with the provisions of Income Tax Act, 1961:
- **For resident members**, TDS shall be applicable under section 194 of the Income Tax Act, 1961 at 7.5% on the amount of dividend declared and paid by the Company during the financial year 2020-21 provided PAN is registered by the members. If PAN is not registered by the member then, TDS will be deducted @ 20% as per section 206AA of the Income Tax Act, 1961.
However no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during the financial year 2020-21 does not exceed Rs. 5000.
Separately, in cases where the members provide Form 15G (applicable to any person other than company/firm)/ Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted.
 - **For non-resident members**, taxes are required to be withheld in accordance with provisions of section 195 of the Income Tax Act, 1961 at the rates enforced. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be @ 20% the amount of dividend payable to them. However, as per Section 90 of the Income Tax Act, 1961, the non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident member will have to provide the following:
 - Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the member is resident.
 - Self-declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
 - Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities.
 - Self-declaration, certifying the following points:
 - i. Member is and will continue to remain a tax resident of the country of its residence during the financial year 2020-21;
 - ii. Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - iv. Member is the ultimate beneficial owner of its shareholding in the Company and Dividend receivable from the Company; and
 - v. Member does not have a taxable presence or a permanent establishment in India during the financial year 2020-21.
37. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding dividend amounts. Application of beneficial DTAA rates shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the non resident member.

38. Accordingly, in order to enable us to determine the appropriate TDS/withholding tax rate applicable we request members to provide these details and documents as mentioned above before 05:00 pm on Friday, 7th August, 2020.
39. Kindly note that the aforementioned documents are required to be submitted at delhi@linkintime.co.in or shikha.karakoti@linkintime.co.in or sunil.mishra@linkintime.co.in on or before Friday, 07th August, 2020, in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of aforementioned details/documents from you by the date mentioned above, there would still be an option available with members to file the return of income and claim an appropriate refund, if eligible.
40. We shall arrange to email the soft copy of TDS certificates to you at your registered email address in due course, post payment of the said dividend. This communication is not exhaustive and is not an analysis of the potential tax consequences in the matter of dividend. Members shall consult their tax advisors for advise. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
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 13th August, 2019 (date of last AGM) are available on the website of the Company <https://www.whirlpoolindia.com/discover/discover-whirlpool-investors-lp> 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. Institutional/Corporate members (i.e. other than individuals/HUF, NRI etc) are required to send a scanned copy (PDF/JPEG format) of its Board or Governing Body resolution/authorisation etc authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting pursuant to section 113 of the Act. The said resolution/authorisation shall be sent to the Company via email through its registered email address at investor_contact@whirlpool.com with a copy to scrutinizer.whirlpool@adlakha.net
45. Members are requested to address all correspondence relating to their shareholding to the Company’s Registrars 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 to 7 of the accompanying Notice dated 18th June, 2020.

Item No. 4

The Board of Directors of the Company, on the recommendation of Audit Committee, at its meeting held on 18th June, 2020 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, 2021 on a remuneration of Rs. 4 Lac 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 & 6

Mr. Vishal Bhola (DIN: 08668079) has been appointed as an Additional Director of the Company with effect from 04th April, 2020 pursuant to the provisions of the Articles of Association of the company read with Section 161(1) of the Companies Act, 2013. Mr. Vishal Bhola holds office as Director of the company up to the date of this Annual General Meeting but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received signifying intention to propose Mr. Vishal Bhola as a candidate for the office of Director of the Company. The Board also approved the appointment of Mr. Vishal Bhola as Managing Director of the Company for a period of five years with effect from 04th April, 2020 on the recommendation of the Nomination and Remuneration Committee, subject to the approval of the shareholders and other Statutory Authorities.

Mr. Vishal Bhola holds a bachelor degree in Engineering (Electronics and Communications) and MBA from the Indian Institute of Management, Bengaluru. He has over 20 years of experience in the consumer goods industry. He joins Whirlpool from Unilever, where he held the position of Global Vice President, Water heading Unilever's water business.

Mr. Vishal Bhola has rich and diverse experience in General Management, Strategy, Sales, Marketing and Innovation in consumer driven industries with Indian, international and multicultural experience. He does not hold directorship in any other company.

The Board recommends the following terms of appointment and remuneration of Mr. Vishal Bhola as Managing Director of the Company:

I. Period of Appointment: Five years w.e.f 04th April, 2020

II. Remuneration

Particulars	Annual Remuneration (in INR)
Basic Salary	7,200,000
Special Allowances*	15,194,518
Total Salary	22,394,158

*Actual value is contingent on changes in other perquisites

III. Perquisites

- Conveyance as per Company Policy.
- Reimbursement of Medical Expenses for self and family as per Company Policy.
- Life, accidental and Medical Insurance as per policy of the company.
- Leave Travel Facility as per company policy.
- Unfurnished accommodation or House Rent Allowance in lieu thereof as per Company policy
- Performance Excellence Plan payout as per Company policy
- All other benefits and allowances as per Company policy
- Long Term Incentives including ESOPs from Whirlpool Corporation US (parent Company) as per policy.

IV. Retiral Benefits:

- a. Contribution to Provident fund and Superannuation fund to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.
- b. Gratuity payable at the rate of half a month's salary for each completed year of service.
- c. Leaves as per Company Policy.

V. Where in any financial year the Company has no profit or its profits are inadequate, the remuneration payable shall be in accordance with the provision of section 197 read with section II & III of Part II of schedule V to the Companies Act, 2013, as amended from time to time.

VI. Other terms:

- Mr. Vishal Bhola shall have such powers, duties and responsibilities as may be entrusted to him by the Board of Directors of the company from time to time in accordance with the applicable policies of the company.
- Mr. Vishal Bhola shall not at any time either during or after the termination of his employment or directorship disclose to any person, whomsoever, any information relating to the company or its customers or any trade secrets or any other confidential information which he may possess by virtue of his holding office unless such disclosure is in the interest of the company.

VII. The Board of Directors are authorised to revise the remuneration every year subject to a maximum increase of 25% of last drawn total remuneration.

The other details relating to his re-appointment are attached in **Annexure-1** to this notice. He does not hold any share in the Company. The Company shall seek applicable approvals as per the provisions of section 196 read with schedule V and other applicable provisions of Companies Act, 2013.

Except Mr. Vishal Bhola, being the interested director, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 & 6.

The Board recommends the Ordinary Resolution set out at Item No. 5 and Special Resolution as set out in Item No. 6 for the approval of Members.

Item No. 7

Mr. Anil Berera was appointed as Executive Director for a term of five years with effect from 03rd November, 2014 and hence his term as Executive Director expired on 02nd November, 2019.

Mr. Anil Berera (aged 60 years) is a Bachelor in Commerce and Chartered Accountant. He has over 35 years of rich experience in accounts, treasury, taxation and general management. He has extensive experience in development and implementation of Strategic Business Plans. He has held many key positions in finance and accounts in many organisations including Price Waterhouse Coopers, Gillette and Becton Dickinson.

He has been on the Board of the Company since 03rd November, 2011 and retired on 31st December, 2019. The last drawn remuneration of Mr. Berera was approved by the shareholders at the 58th Annual General Meeting of the Company. Mr. Berera ceased to be an Executive Director on 31st December, 2019, however, he continues to be on the Board as Non-Executive Director.

The Board of Directors at its meeting held on 07th November, 2020, on recommendation of Nomination and Remuneration Committee and subject to the approval of the shareholders, approved the re-appointment of Anil Berera for the period 03rd November, 2019 till 31st December, 2019 on the following remuneration, terms and conditions:

I. Period of Appointment: 03rd November, 2019 to 31st December, 2019

II. Salary

Particulars	Annual Remuneration (in INR)
Basic Salary	9,579,436
Special Allowances*	7,768,916
Other Allowances (not exceeding)	16,800,000
Total Salary	34,148,352

*Actual value is contingent on changes in other perquisites

III. Perquisites:

- Conveyance as per Company policy
- Reimbursement of Medical Expenses as per Company policy
- Life, Accident and Medical Insurance as per policy of the Company.
- Unfurnished accommodation or House Rent Allowance in lieu thereof as per Company Policy
- Performance Excellence Plan Bonus as per Company policy.
- All other benefits and allowances as per Company policy.
- Long Term Incentives including ESOPs from Whirlpool Corporation US (parent Company) as per policy.

IV. Retiral Benefits:

- Contribution to Provident fund and Superannuation fund to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.
- Gratuity payable at the rate of half a month's salary for each completed year of service.
- Leaves as per Company Policy

V. Where in any financial year the Company has no profit or its profits are inadequate, the remuneration payable shall be in accordance with the provision of section II & III of Part II of schedule V to the Companies Act, 2013, as amended from time to time.

VI. Other terms:

- Mr. Anil Berera shall have such powers, duties and responsibilities as may be entrusted to him by the Board of Directors of the company from time to time in accordance with the applicable policies of the company.
- Mr. Anil Berera shall not at any time either during or after the termination of his employment or directorship disclose to any person, whomsoever, any information relating to the company or its customers or any trade secrets or any other confidential information which he may possess by virtue of his holding office unless such disclosure is in the interest of the company.

VII. The Board of Directors are authorised to revise the remuneration every year subject to a maximum increase of 25% of last drawn total remuneration.

The other details relating to his re-appointment are attached in **Annexure-1** to this notice. He does not hold any share in the Company.

Except Mr. Anil Berera, being the interested director, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

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

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

**Place: Gurugram
Date: 18th June, 2020**

**Roopali Singh
Company Secretary**

ANNEXURE-1 TO NOTICE

Profile of Directors

Details of Directors proposed to be appointed/re-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. Vishal Bhola	Mr. Anil Berera
Director Identification Number	08668079	00306485
Date of Birth/Age	08.04.1972	29.12.1959
Nationality	Indian	Indian
Qualification	Bachelor degree in Engineering (Electronics and Communications) and MBA from IIM Bengaluru	Bachelor Degree in Commerce and Chartered Accountant
Date of Appointment on Board	04.04.2020	03.11.2011
Shareholding in Whirlpool of India Ltd.	Nil	Nil
Brief Profile of the Directors	Vishal Bhola has over 20 years of experience in the consumer goods industry. He joins Whirlpool from Unilever, where he held the position of Global Vice President, Water. Vishal has rich and diverse experience in General Management, Strategy, Sales, Marketing and Innovation in consumer driven industries with Indian, international and multicultural experience.	Anil Berera has over 30 years of rich experience in accounts , treasury, taxation and general management. He has extensive experience in development and implementation of Strategic Business Plans. He has held many key positions in finance and accounts in many organisations including Price Waterhouse Coopers, Gillette and Becton Dickinson.
Expertise in specific functional areas	Business Management, Strategy, Sales, Marketing	Finance, Treasury, Taxation and General Management
List of Directorships held in other companies (excluding foreign, private and Section 8 Companies)	Nil	Nil
Memberships/Chairmanships of Audit and Stakeholders' Relationship Committees across Public companies including Whirlpool of India Limited	NA	Member of Stakeholder Relationship Committee in Whirlpool of India Limited
Details of Board/Committee Meetings attended by the directors during the year	Please refer Corporate Governance Report	Please refer Corporate Governance Report
Inter-se relationship between the Board members	None	None