



**WHIRLPOOL OF INDIA LIMITED**  
(CIN No. : L29191PN1960PLC020063)

CORPORATE OFFICE : PLOT NO. 40, SECTOR-44, GURUGRAM (GURGAON) - 122002 (HARYANA), INDIA TEL. : (91) 124-4591300 FAX : (91) 124-4591301  
REGD. OFF. : PLOT NO. A-4 MIDC, RANJANGAON, TAL. SHIRUR, DIST. PUNE-412 220 TEL. : (91) 2138-660100 FAX : (91) 2138-232376  
Website : www.whirlpoolindia.com, E-mail : info\_india@whirlpool.com

11<sup>th</sup> September 2019

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai, Maharashtra - 400001  Scrip Code: 500238	The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra – 400051  Symbol: WHIRLPOOL
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Dear Sir,

**Subject: 58<sup>th</sup> Annual General Meeting Minutes**

Please find enclosed herewith copy of the minutes of the proceedings of 58<sup>th</sup> Annual General Meeting held on 13<sup>th</sup> August, 2019 for your record.

Thanking You

Yours faithfully

For Whirlpool of India Limited

Roppali Singh

Senior Director- Legal & Company Secretary

Plot No. 40, Sector 44

Gurugram, Haryana- 122002

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**MINUTES OF THE 58<sup>TH</sup> ANNUAL GENERAL MEETING OF MEMBERS OF WHIRLPOOL OF INDIA LTD. HELD ON TUESDAY THE 13<sup>TH</sup> DAY OF AUGUST, 2019 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. A-4, MIDC, RANJANGAON, TALUKA - SHIRUR, PUNE - 412220 COMMENCED AT 11:00 A.M. AND CONCLUDED AT 12:30 P.M.**

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**Present on the Dais:**

Mr. Arvind Uppal	Chairman & Non Executive Director
Mr. Sunil. A. D'Souza	Managing Director
Mr. Anil Berera	Executive Director
Mr. A.H.B.N Reddy	Executive Director
Mr. Rahul Bhatnagar	Independent Director (also as a Chairman of the Audit Committee of the Company)
Ms. Sonu Bhasin	Independent Director
Mr. Yatin Malhotra	Chief Financial Officer
Ms. Roopali Singh	Sr. Director Legal & Company Secretary
Mr. Manish Bhatija	Representative, M/s MSKA & Associates, Statutory Auditors of the Company

Mr. N C Khanna, Secretarial Auditor and Mr. Sanjay Grover, Scrutinizer for Poll and E-voting were also present at the Annual General Meeting.

The meeting was attended by 35 (Thirty-five) members present in person including representatives representing 9,55,16,555 (Nine Crore Fifty Five Lacs Sixteen Thousand Five Hundred and Fifty Five) equity shares and 2 (Two) Members present through proxy representing 15 (Fifteen) equity shares.

Statutory Register viz: Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts or arrangements in which Directors and KMP are interested, Notice of the 58<sup>th</sup> Annual General Meeting, Annual Report for the Financial Year 2018-19, Auditor's Report and the Secretarial Audit Report along with the other documents as mentioned in the AGM Notice were made available at the meeting for inspection by members.

Ms. Roopali Singh, Sr. Director-Legal & Company Secretary welcomed the members to the 58<sup>th</sup> Annual General Meeting and informed that the requisite quorum was present and invited Mr. Arvind Uppal, Chairman of the Company to address the members of the Company.

Mr. Arvind Uppal, Chairman and Non Executive Director took the chair and welcomed the members and proxy holders to the 58<sup>th</sup> Annual General Meeting. He introduced directors present at the dais, the Statutory Auditors, the Secretarial Auditor and the Scrutinizer for Poll and E-voting. He further informed that Mr. Pradeep Banerjee could not attend the Annual General Meeting. The requisite quorum being present, he called the meeting to order and commenced the proceedings.

Thereafter Mr. Arvind Uppal read the Chairman's Speech informing changes in the Board of Directors, economic environment, opportunities & outlook, company's performance for the year, corporate governance, corporate social responsibility, reward and recognitions, future prospects and concluded his speech by acknowledging the efforts of the various stakeholders and the employees.

Thereafter Chairman requested Ms. Roopali Singh to brief the members about the proceedings of the meeting.

Ms. Roopali Singh informed the members:

(i) The notice of the Annual General Meeting together with the annual report was mailed/ dispatched to the shareholders according to the Companies Act and SEBI Regulations.

(ii) In compliance with the Companies Act, 2013 read with relevant rules, the company provided e-voting facility through Link InTime India Pvt Ltd. which remained open for 3 days commencing at 9:00 A.M. on 10<sup>th</sup> August, 2019 till 5:00 P.M on 12<sup>th</sup> August, 2019.

(iii) The result of the e-voting and poll would be declared immediately upon receipt of the consolidated Scrutinizer's Report and would be made available at the company's website [www.whirlpoolindia.com](http://www.whirlpoolindia.com), displayed on Notice Board of Registered Office and Corporate Office and also at the website of CDSL and the stock exchanges where the Securities of the Company are listed.

(iv) The eligible members who had not opted for E-voting could cast their vote on each of the agenda items using polling papers after the question & answer session.

(v) That Mr. Manish Bhatija, representative, M/s MSKA & associates, was present in the meeting to answer the queries on the Auditor's Report for the Financial Year 2018-19.

She further informed the members that the Auditor's Report, the Secretarial Audit report for the Financial Year 2018-19 does not contain any qualifications or adverse remarks.

Thereafter, with the permission of the members the notice of the Annual General Meeting, the Auditor's Report and the Directors' Report along with all annexures thereto were taken as read.

With the permission of the Chairman, Ms. Roopali Singh read out the business items as per the Notice of the 58<sup>th</sup> Annual General Meeting and invited queries from the members on the same.

Mr. Arvind Uppal then opened the meeting to shareholders for their queries.

Mr. Arvind Uppal, Chairman, Mr. Sunil D'Souza, Managing Director, Mr. Anil Berera, Executive Director and Mr. Yatin Malhotra, Chief Financial Officer replied to the queries of shareholders related to performance of the Company, its future prospects, general economic outlook.

Chairman thanked the shareholders present at the meeting for sparing their valuable time and keeping confidence in the management of the company and ordered for poll.

Ms. Roopali Singh invited the shareholders to cast their vote through poll in presence of Mr. Sanjay Grover, Practicing Company Secretary, Scrutinizer for e-voting and poll at the AGM.

There being no other business to present before members, the meeting ended with a vote of thanks to the Chair.

### **Poll and E-voting Results**

Mr. Sanjay Grover, the Scrutinizer locked the ballot box in the presence of Board of Directors and members. Thereafter, he conducted the poll and counted the votes in accordance with the requirements of the Companies Act, 2013 and rules made thereunder. After members and proxies casted their votes on poll the Scrutinizer took custody of the ballot box.

Company received the consolidated Scrutinizer's report on remote e-voting and poll on 14<sup>th</sup> August, 2019 and the results on the resolutions for the ordinary and special business as set out in Item No. 1 to 9 in the Notice of 58<sup>th</sup> Annual General Meeting were declared accordingly. Summary of the voting results are recorded herein below:

All the resolutions duly passed by the members with requisite majority are recorded hereunder as part of the proceedings of the Annual General Meeting of the Members held on Tuesday, 13th August, 2019

S.No	Resolution	Votes cast in Assent & % of votes cast	Votes cast in Dissent & % of votes cast	Invalid votes
	<b>Ordinary Business:</b>			
1	To receive, consider and adopt Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2019 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 Auditors thereon.	108,102,888 (99.93%)	74582 (0.07%)	1
2	To declare final dividend of INR 5 per share for the financial year ended 31 <sup>st</sup> March, 2019.	108,102,888 (99.93%)	74582 (0.07%)	1
3	Re-appointment of Mr. Arvind Uppal (DIN: 00104992) as Director, who retires by rotation and being eligible, offers himself for re-appointment.	106,454,995 (99.81%)	197398 (0.19%)	1

	<b>Special Business:</b>			
4	Ratification of remuneration of Cost Auditors	108,102,888 (99.93%)	74582 (0.07%)	1
5	Re-appointment of Ms. Sonu Bhasin (holding DIN 02872234 as Independent Director of the Company.	106,577,811 (99.93%)	74582 (0.07%)	1
6	Appointment of Mr. Rahul Bhatnagar (DIN: 07268064) as a Director and as an Independent Director	106,577,811 (99.93%)	74582 (0.07%)	1
7	Appointment of Mr. Pradeep Jyoti Banerjee (DIN: 02985965) as a Director and as an Independent Director	106,557,020 (99.91%)	95373 (0.09%)	1
8	Revision in remuneration of Mr. Anil Berera (DIN 00306485) as Executive Director of the Company.	106,577,727 (99.93%)	74631 (0.07%)	1

**RESOLUTIONS PASSED:**

**Ordinary Business:**

**Item No. 1: Ordinary Resolution**

**To receive, consider and adopt Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2019 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 Auditors thereon.**

"RESOLVED THAT the Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 including Audited Balance Sheet as at 31<sup>st</sup> March, 2019 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 Auditors thereon be and are received, approved and adopted."

**Item No. 2: Ordinary Resolution**

**To declare Final Dividend for the Financial Year ended on 31st March, 2019.**

"RESOLVED THAT the final dividend of INR 4 per equity share for the financial year ended 31st March 2018 as recommended by the Board of Director of the company be and is here by declared and approved."

**Item No. 3: Ordinary Resolution**

**To re-appoint Mr. Arvind Uppal (DIN: 00104992) as Director, who retires by rotation and being eligible, offers himself for re-appointment.**

"RESOLVED THAT Mr.Arvind Uppal (DIN:00104992), who retires by rotation and, being eligible has offered himself for re-appointment, be and is hereby reappointed as director of the company."

**Special Business:**

**Item No. 4: Ordinary Resolution**

**Ratification of remuneration of Cost Auditors**

"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 appointment of M/s R. J. Goel & Co., Cost Accountants (Firm Registration No. 000026) as the Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records as maintained by the Company for its manufacturing units located at

Faridabad, Pune and Puducherry for the Financial Year ending on 31st March, 2020 at a remuneration of Rs.4 Lacs plus service tax as applicable be and is hereby ratified."

**Item No. 5: Special Resolution**

**Re-appointment of Ms. Sonu Bhasin (holding DIN 02872234) as Independent Director of the Company.**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017 (the Act), The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for the time being in force), the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Listing Regulations), the consent of the Members of the Company be and is hereby accorded to the re-appointment of Ms. Sonu Halan Bhasin (holding DIN 02872234) as an Independent Director of the Company for a period of five years with effect from 01st April, 2019, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines, who has given her consent for the re-appointment and has submitted a declaration that she meets the criteria for independence under Section 149 of the Act and the SEBI Listing Regulations and is eligible for re-appointment and whose re-appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors."

**Item No. 6: Ordinary Resolution**

**Appointment of Mr. Rahul Bhatnagar (DIN: 07268064) as a Director and as an Independent Director**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Mr. Rahul Bhatnagar (DIN: 07268064), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 19th June, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, but who being eligible for appointment has



given notice of candidature under Section 160(1) of the Act proposing his candidature for the office of Director and 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 and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 19th June, 2019 upto 18th June, 2024."

**Item No. 7: Ordinary Resolution**

**Appointment of Mr. Pradeep Jyoti Banerjee (DIN: 02985965) as a Director and as an Independent Director**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Mr. Pradeep Jyoti Banerjee (DIN: 02985965), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 19th June, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, but who being eligible for appointment has given notice of candidature under Section 160(1) of the Act proposing his candidature for the office of Director and 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 and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 19th June, 2019 upto 18th June, 2024."

**Item No. 8: Ordinary Resolution**

**Revision in remuneration of Mr. Anil Berera (DIN 00306485) as Executive Director of the Company.**

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) approval of the

Company be and is hereby accorded to the payment of the revised remuneration to Mr. Anil Berera (DIN 00306485), Executive Director of the Company w.e.f. from a 01st September, 2018 and that the remuneration be revised w.e.f 01st March, 2019 for a period of three years on terms and conditions set out in the explanatory statement annexed to the notice.

**RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to alter or vary the remuneration of Mr. Anil Berera, Executive 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 authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

**Date of entry: 11.09.2019**

  
Sd/-  
**ROOPALI SINGH**  
COMPANY SECRETARY

Sd/-  
**ARVIND UPPAL**  
CHAIRMAN

**Date of signing: 11.09.2019**  
**Place: Gurugram**

