



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.india.whirlpool.in, E-mail : info@whirlpool.in

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30th October, 2026

<p>The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai, Maharashtra - 400001</p> <p>Scrip Code: 500238</p>	<p>The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051</p> <p>Symbol: WHIRLPOOL</p>
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Sub: Submission of Trust Deed under Regulation 3(3) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Dear Sir/Madam,

In terms of the requirements of Regulation 3(3) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, please find enclosed a copy of duly executed Trust Deed of Employees Welfare Trust of Whirlpool of India Limited (ESOP Trust), set up by the Company for administering and implementing the Employees Stock Option Plan 2026.

The above is for your information and necessary records.

Thanking you

Yours faithfully,

For Whirlpool of India Limited

Sweta
Srivastava
Digitally signed by
Sweta Srivastava
Date: 2026.10.30
14:48:19 +05'30'

Sweta Srivastava
Company Secretary & Compliance Officer

Plot No. 40, Sector 44
Gurugram, Haryana - 122002

Encl.: as above

Non Judicial



Indian-Non Judicial Stamp
Haryana Government



Date: 27/10/2026 10:04 AM

GRN No: 160953276

Stamp No. : G0Z2026J903



Stamp Duty Paid: ₹ 101.00

Registration Fees: ₹ 50.00

AUTHOR / First Party Detail

Name: Whirlpool of India Ltd / Stamp No: G0Z2026J903 | Amount: ₹101

Address: Plot No. 40, Sector 44, Gurugram, Haryana122001

Mobile: ****0512

TRUSTEES / Second Party Detail

Name: Manoj Khanna / Stamp No: G0Z2026J903 | Amount: ₹101

Address: House no. K 65 Jal Vayu Vihar, Near Police Line Sector 29, Faridabad121008

Mobile: ****2121

Purpose: TRUST



Government of Haryana / हरियाणा सरकार

Department of Revenue and Disaster Management / राजस्व एवं आपदा प्रबंधन विभाग

Joint/ Sub Registrar Office (संयुक्त/ उप-पंजीयक कार्यालय)

प्रलेख क्र.:13602

पंजीकरण दिनांक:27/10/2026 10:04 AM

TRUST DEED

वसीका संबंधी विवरण (Token: GUR_WAZ_JHA_000021154805543)

वसीका का नाम TRUST (TRUST)			
जिला- Gurugram	तहसील/सब-तहसील- Wazirabad	स्थित- Urban within MC Limit	भौगोलिक स्थिति- HSVP Area
नगर निगम - GURUGRAM	गांव/शहर- Jharsa (01190)	पंचायत - NA	कालोनी - Sector 44
पता : Jharsa (01190), Wazirabad, Gurugram		भू-भाग का खण्ड : Sec-44	इंतकाल संख्या - 0

धन संबंधी विवरण

Token No.:GUR_WAZ_JHA_000021154805543

Registration No.:13602 Date:27/10/2026 10:04 AM

Page 1 of 27



Manoj Khanna
Shivank

लेन-देन राशि- 0.00 रुपये	कलेक्टर दर- रुपये	कुल स्टाम्प शुल्क- 101.00 रुपये
कुल न्यासी- 4	स्टाम्प का मूल्य- 101.00 रुपये	पंजीकरण फीस- 50.00 रुपये
ई-चालान:160953276	पेस्टिंग शुल्क - 3 रुपये	पुरुष न्यासी - 4
महिला न्यासी- 0	प्रारूपकर्ता - Citizen	विशेष/ सामान्य अभिकर्ता (अधिकृत व्यक्ति) का नाम - Aditya Jain
विलेख तैयार करने वाले का नाम - Jai		

Land Direction Remark :

NA

First Party (AUTHOR) Details (प्रथम पक्ष (न्यासकर्ता) विवरण)

Name (Gender) / Mobile	Relation	Relative Name	Grand father name	ID Proof / PAN Number	Address	Total Area (SqYard)	Owner Share (SqYard)	Attendance Status	Sign
Whirlpool of India Limited () / ****0512	NA			**** (Aadhaar) / AAACW1336L	Plot No. 40, Sector 44, Gurugram, Haryana122001	NA	NA	Absent	

Authorized Person (For FirstParty)

Name (Gender) / MobileNumber	Relative Name	Relation	ID Proof	Address	Citizenship	Attendance Status	Sign
Whirlpool of India Limited (Authorized To) Aditya Jain (Male) / ****5777	J R Jain	Son (पुत्र)	258630168779	D11/120 SF Sector 8 Rohini Delhi	INDIAN	Present	No Signature

Second Party (TRUSTEES) Details (दूसरा पक्ष (न्यासी) का विवरण)

Name (Gender) / Mobile	Relation	Relative Name	Grand father name	ID Proof / PAN Number	Address	Transfer Hissa(SqYard)	Attendance Status	Sign
Manoj Khanna (Male) / ****2121	Son (पुत्र)	S C Khanna	NA	****5120 (Aadhaar) / AJTPK1252A	House no. K 65 Jal Vayu Vihar, Near Police Line Sector 29, Faridabad121008	0.00	Present	Manoj Khanna
Debopriyo Sengupta (Male) / ****0025	Son (पुत्र)	Debashis Sengupta	NA	****9027 (Aadhaar) / BXEPS7592H	Flat no 1012, Ivory Tower, 10th Floor South City I, Gurgaon, Haryana122001	0.00	Present	Debopriyo Sengupta
Ankur Jolly (Male) / ****2706	Son (पुत्र)	Boota Ram Jolly	NA	****8435 (Aadhaar) / AEFPJ8123G	B/H475, Poorvi, Shalimar Bagh, Delhi 110088	0.00	Present	Ankur Jolly
Shivank Aggarwal (Male) / ****8329	Son (पुत्र)	Sunil Kumar Aggarwal	NA	****5765 (Aadhaar) / BGLPA4145C	E2/4, Street No. 1 Shastri Nagar North West Delhi 110052	0.00	Present	Shivank

Witness Details (गवाहों का विवरण)

Name (Gender) / Mobile	Relation	Relative Name	ID Proof	Designation	Address	Attendance Status	Sign
Sumeet Sharma (Male) / ****8647	Son (पुत्र)	Jagdish Sharma	****8220	Advocate	Village Silokhra Gurugram	Present	<i>Sumeet Sharma</i>
Subhash Chandra Arora (Male) / ****2799	Son (पुत्र)	Guruditta Ram	****1712	Other	Central park III Sohna Gurugram	Absent	
PRATEEK JAIN (Male) / ****8698	Son (पुत्र)	SURESH JAIN	****8321	Other	GURUGRAM	Present	<i>Prateek Jain</i>

A legal or commercial agreement between two parties/ दो पक्षों के बीच कानूनी या व्यापारिक अनुबंध:

October __, 2026

of India Limited Deed

Employees Welfare Trust of Whirlpool

Made and Declared by

Whirlpool of India Limited

INDENTURE OF TRUST

This Indenture of Trust deed ("**Trust Deed**" or "**Deed**") is made at Gurugram on this 21st day of October, 2026

BETWEEN

Whirlpool of India Limited, a company incorporated under the Companies Act, 1956 its registered office at Plot No. A-4 MIDC, Ranjangaon, Taluka - Shirur, District - Pune, Maharashtra - 412220 and having corporate office at Plot No. 40, Sector 44, Gurugram, Haryana-122001, through Mr. Aditya Jain, Executive Director and Chief Financial Officer.

(hereinafter referred to as the "**Settlor**" or the "**Company**", which expression shall, unless repugnant to or inconsistent with the context, mean and include its successors and assigns) through of the **FIRST PART**; AND

1. Mr. Manoj Khanna, aged about 63 years, son of S.C.Khanna having permanent address of House no. K 65 Jal Vayu Vihar, Near Police Line Sector 29, Faridabad-121008 will be the Independent Trustee;
2. Mr. Debopriyo Sengupta aged about 43 years, son of Debashis Sengupta having permanent address of Flat no 1012, Ivory Tower, 10th Floor South City I, Gurgaon, Haryana-122001 currently working as Vice President Human Resource in Whirlpool of India Limited;
3. Mr. Ankur Jolly aged about 52 years, son of Mr. Boota Ram Jolly having permanent address of B/H-475, Poorvi, Shalimar Bagh, Delhi 110088, currently working as Vice President Legal in Whirlpool of India Limited; and
4. Mr. Shivank Aggarwal aged about 33 years, son of Sunil Kumar Aggarwal having permanent address of E-2/4, Street No. 1 Shastri Nagar North West Delhi- 110052 currently working as Director Internal Audit in Whirlpool of India Limited; Hereinafter referred individually as



Manoj Khanna *Debopriyo Sengupta* *Ankur Jolly* *Shivank*

"Trustee" and collectively as the "Trustees" which expression shall, where the context so permits, include their respective successors and assigns in office) of the **SECOND PART**

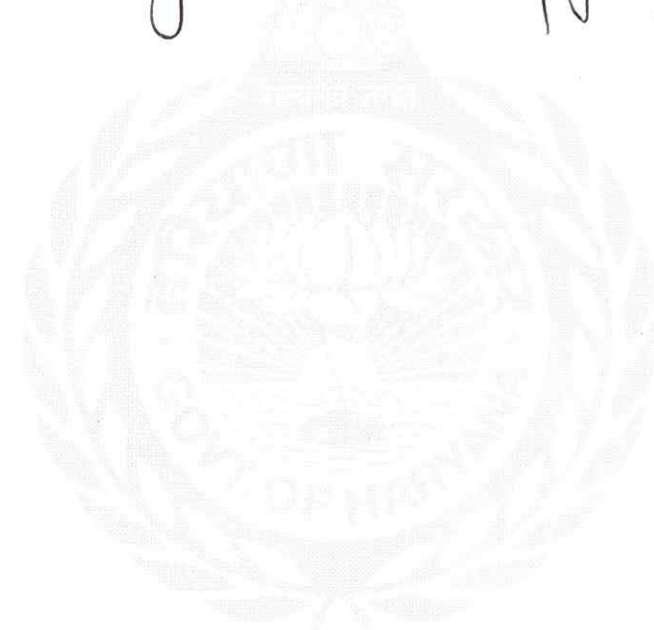
The Settlor and the Trustee are individually referred to as "**Party**" and collectively referred to as "**Parties**".

WHEREAS:

1. The Settlor desires to settle an irrevocable trust for undertaking various welfare measures for the benefit of all its Employees (as defined hereinafter), including implementation of any long-term incentive plan.
2. With a view to carry out its desire, the Board (as defined hereinafter) of the Settlor vide its resolution dated 23rd March 2026 has accorded its consent to set-up a welfare trust namely '**Employees Welfare Trust of Whirlpool of India Limited**' ("**ESOP Trust**") with a view to administer the ESOP Plan (as defined hereinafter) through the ESOP Trust.



Mangal Chandra *Debasis Sengupta* *Ankur Jolly*
Shivank



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3. The Settlor has delivered to the Trustee the sum hereinafter mentioned for the purpose of



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Mani
Manoj Chandra *Devi Prasad Singh* *Indu Jyoti*
Shivank



Mani / Mangi Channa Debajyoti Sanyal Anuraj

Shivank

being held upon the trusts hereinafter contained. At the request of the Settlor, the Trustees have consented to act as Trustees of these presents.

4. The Settlor and the Trustees have agreed to execute this Trust Deed to record herein the nature and scope of their respective rights, duties and entitlements with respect to the ESOP Trust.

NOW THIS INDENTURE WITNESSETH as follows:

1. DEFINITIONS AND INTERPRETATION

1. In addition to the defined terms contained elsewhere in this Deed, the following expressions, as used in this Deed, shall have the respective meanings set forth below:

1. **"Applicable Law(s)"** shall mean all applicable laws including, without limitation to, the Indian Trust Act, 1882, the Companies Act, 2013, read with all relevant circulars, notifications, rules issued thereunder, the rules, regulations, guidelines issued by Securities Exchange Board of India including without limitation the SEBI SBEB and SE Regulations (*defined below*), and other applicable bye-laws, statutes, rules, regulations, orders, ordinances, notifications, protocols, treaties, codes, guidelines, policies, notices, directions, injunctions, judgments, awards, decrees or official directive of any court of competent authority or of any competent Governmental Authority or person acting under the authority of any court of competent jurisdiction or of any competent Governmental Authority of the Republic of India, as amended and modified from time to time.
2. **"Auditor"** means an independent firm of chartered accountant(s) appointed by the Trustees from time to time to be the auditors of the ESOP Trust.
3. **"Beneficiaries"** shall have the same meaning as ascribed to it in Clause 3.1 of this Deed.
4. **"Board"** shall mean the board of directors of the Settlor.
5. **"Committee"** shall mean the nomination and remuneration committee of the Board, as constituted or reconstituted from time to time under Regulation 19 of the SBEB SE Regulations (*defined below*).
6. **"Trust Deed"** or **"Deed"** means this deed and deems to include any legally effective variation, modification, amendment, and substitution thereof.
7. **"Director"** means a director of the Board of the Settlor.
8. **"Disputing Party(ies)"** shall have the same meaning as ascribed to it in Clause 23.1 of this Deed.
9. **"Effective Date"** means the date on which this Deed is executed with effect from which the ESOP Trust has come into force.



[Handwritten signatures and initials]

10. **"Employees"** shall have the same meaning as defined in the ESOP Plan.
11. **"ESOP Plan"** means 'Whirlpool of India Limited Employees Stock Option Plan' or such other share-based compensation scheme(s) to be implemented by the Settlor from time to time.
12. **"ESOP Trust"** shall have the same meaning as ascribed to it at Recital B of this Deed.
13. **"First Trustee"** shall have the same meaning as ascribed to it in Clause 16.1 of this Deed.
14. **"Governmental Authority"** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law-making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof.
15. **"Identified Employees"** shall have the same meaning as ascribed to it in Clause 3.1 of the Deed.
16. **"Initial Trust Property"** shall have the same meaning as ascribed to it in Clause 2.2 of this Deed.
17. **"Institution"** shall mean a company incorporated as per Applicable Laws.
18. **"Liabilities"** shall have the same meaning as ascribed to it in Clause 27.1 of this Deed;
2. **"Normal Expenses"** shall have the same meaning as ascribed to it in Clause 13.1 of this Deed.
3. **"Reserved Expenses"** shall have the same meaning as ascribed to it in Clause 13.2 of this Deed.
4. **"SEBI SBEB and SE Regulations"** means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and re-enacted from time to time, and include all circulars, notifications, guidelines, interpretation letters and clarifications issued thereunder.
5. **"Shares"** means equity shares of the Settlor with a face value of INR. 10/- (Rupees Ten) each as on Effective Date.
6. **"Term"** shall have the same meaning as ascribed to it in Clause 16 of this Deed.
7. **"Trust Fund"** means the aggregate of the Initial Trust Property (*defined below*) and any income accruing to the ESOP Trust, donations, contributions and advances lawfully received by the ESOP Trust from time to time.
8. **"Trustee"** means any person whether a natural Individual or a corporate entity being appointed as a trustee in this Trust Deed.
9. **"Trust Property"** shall have the same meaning as ascribed to it in Clause 5 of this Trust Deed.

1. Interpretation

Unless repugnant to or inconsistent with the context:



Mam *Mamaj Khawar* *Disputing Request*

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1. Words denoting the singular shall include the plural and vice versa;
2. Words denoting any gender include all genders;
3. Unless the context otherwise requires, reference to Recital, Clause or Annexure is to a recital, clause or annexure (as the case may be) of or to this Deed;
4. The headings in this Deed are inserted for convenience only and shall be ignored or not conclusive in construing this Deed and its contents;
5. Reference to any statute, statutory provision, deed or contract includes a reference to that statute or statutory provision, deed or contract as from time to time amended, extended or re-enacted or consolidated and all statutory instruments or orders (including delegated legislation whether by way of rules, notifications, byelaws or guidelines);
6. The description of Parties, Recitals, Schedules and Annexure(s) shall form an integral part of this indenture; and
7. Capitalized terms not defined herein shall have the meaning ascribed to them in the ESOP Plan.
8. ESTABLISHMENT OF THE esop TRUST AND TRANSFER OF INITIAL TRUST PROPERTY
 1. The trust hereby created shall be known as "**Employees Welfare Trust of Whirlpool of India Limited**" or "**ESOP Trust.**"
 2. For effectuating its desire and in consideration thereof, the Settlor does hereby declare that it has handed over to the Trustee(s), an initial corpus contribution of INR 50,000 (Rupees Fifty Thousand only) ("**Initial Trust Property**").
 3. The principal office of the ESOP Trust shall be situated at **Plot No. 40, Sector 44, Gurugram, Haryana-122001**. The principal office may be shifted to any other place or places, as may be decided by the Trustees, to suit the convenience of administering the ESOP Trust.
9. BENEFICIARY
 1. This ESOP Trust has been settled for the benefit of the Employees (collectively referred to as "**Beneficiaries**," and includes where the context so requires, heirs, executors, and administrators of such an Employee to the extent of their Vested Options (*as defined in the ESOP Plan*) in the Company.

Provided, however that, subject to Applicable Laws, the Trust, shall in accordance with the directions of the Committee and the list provided by the Committee under the ESOP Plan, extend the benefits of the ESOP Trust only to Identified Employees or such categories of Employees as may be notified by the Committee from time to time.

1. In the event of any dispute regarding the status of an Employee as Beneficiary, the final determination regarding such status will be made by the Committee and such determination shall be binding on all parties concerned.
2. Subject to the provisions of the ESOP Plan, in the event of Employees who has been granted Options, ceases to be an Employee, he shall ipso facto cease to be a Beneficiary of the ESOP Trust, except to the extent of benefits accrued to him (or to his legal heir/ nominees in case of his death or Permanent Incapacity while in employment) as per specific terms and conditions of the ESOP Plan. Subject to the terms of the ESOP Plan and the approval of the



Handwritten signatures: Anu, Manoj Chandra, Debopriya Sanyal, Shivank

Committee, the Trustee(s) shall be entitled from time to time to add to the list of Beneficiaries of this ESOP Trust, the name of any person who is an Employee under the ESOP Plan.

3. In the event that an employee, who has been granted benefits under a scheme, is transferred or deputed to an associate company prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.
4. In the event that an employee who has been granted benefits under a scheme, is transferred pursuant to scheme of arrangement, amalgamation, merger or demerger or continued in the existing company, prior to the vesting or exercise, the treatment of options in such case shall be specified in such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the employee.

5. Rights and obligations of the Beneficiaries:

1. The benefits which may from time to time be provided by the ESOP Trust shall not confer on any individual, any right to continue in the employment of the Company or interfere in any way with the right of the Company, to terminate the individual's employment at any time and shall not confer any legal or equitable rights against the Company either directly or indirectly nor give rise to any cause of action in law against the Company in this regard.
2. Each Beneficiary in his or her own interest may have a general understanding of the working of the ESOP Trust mechanism and the terms of the ESOP Plan.
3. No Beneficiary shall have any claim, right or entitlement whatsoever on any part of the Trust Fund or the income thereof except as expressly provided in this Deed.
4. Unless otherwise determined by the Trustees, any Beneficiary entitled to benefits under this ESOP Trust shall be required to indemnify and continually keep indemnified the Trustees and the Settlor against any tax liability arising from such benefits. The liability of paying taxes, if any pursuant to the ESOP Plan and the Shares allotted or sold thereafter shall be entirely on the Beneficiaries. The terms of indemnification shall be determined by the Trustees at their discretion.
5. Persons who are Beneficiaries by virtue of holding Options under the ESOP Plan shall not have the right to receive any dividend, or to vote, or to enjoy any other benefits available to a shareholder of the Company in respect of any Options granted to such Beneficiary, till the time Shares are transferred/allotted to such Beneficiary upon Exercise of Options issued to him/her.
6. The Trust Fund shall not be used to repay any debt of any Beneficiary or be subject to any judgment rendered against any Beneficiary, or to the process of any court in aid of execution of any judgment so rendered.

6. TRUST PROPERTY

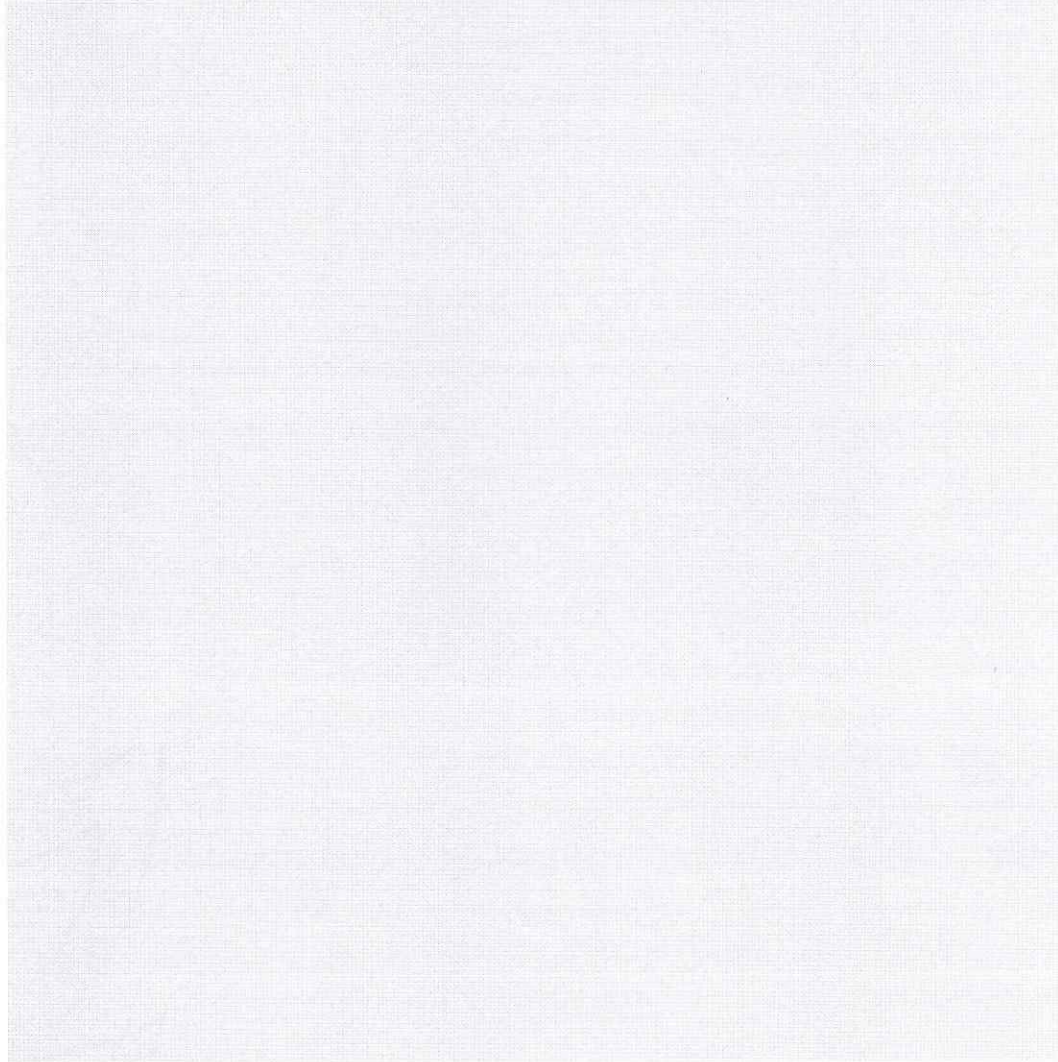
1. The "Trust Property" shall mean and include the said Initial Trust Property as well as all other contributions, additions, earnings, interest, accretions and income arising therefrom or related thereto, together with any, securities, Shares, properties, income and investments of any kind acquired by the ESOP Trust which may be converted, invested or varied from time to time and those which may come to the



Mangikhanra *Debjit Singh* *Shivank*

ESOP Trust by virtue of these presents or by operation of law or otherwise including all loans, donations, gifts and legacies either in cash or other properties or otherwise that the Trustees (on behalf of the ESOP Trust) may receive from the Settlor or from any other person and subject to the powers, provisions, declarations and agreement hereinafter contained or concerning the same.

2. It is clarified that the interest or benefit accruing from investments maintained by the ESOP Trust, irrespective of whether such investments are related to the Trust Property or not, may be



utilized towards welfare of Employees and fulfilment of the objectives of the ESOP Trust.

7. TRUST FUND

1. The Trustees (on behalf of the ESOP Trust) shall hold, and stand possessed of the Initial Trust Property, and the conversion thereof and/or the investments for the time being held by the Trustees (on behalf of the ESOP Trust) and/or the accumulation, addition and accretion thereto including



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dividend thereon.

2. If the Settlor or any person lends, pays, or transfers to the Trustees (on behalf of the ESOP Trust) any sum of money or contribution with the intention that the same shall be held upon the ESOP Trust declared by these presents and such sum of money or contribution shall be consolidated with and form one fund with the ESOP Trust in all respects as if the same had been originally comprised in the Trust Fund.
3. The Trustees shall permit the Trust Fund including the Initial Trust Property to remain in cash or deposit the same or any part thereof with any commercial scheduled bank in India or may acquire therefrom or from borrowings effected from any person, fully paid Shares of the Settlor. The bank accounts shall be operated jointly by any two or more Trustees or by such authorized officers, executives, or attorneys as may be designated by a valid resolution passed at a duly convened meeting of the Trustees.
4. It is being distinctly understood that the Trustees (on behalf of the ESOP Trust) shall not acquire any other property from the Trust Fund available to the Trustees (on behalf of the ESOP Trust), except the said Shares or deposit the same as indicated hereinafter, in compliance with Applicable Laws.
5. The ESOP Trust shall remain irrevocable at all times and the Settlor hereby declares that it has released, relinquished, disclaimed and determined all the rights or powers, if any, on the Trust Fund or any investment thereof, to the intent that the Trust Fund by



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provisions, covenants, conditions, agreements and declarations contained in these presents stands to the entire exclusion of Settlor and of any benefit to him by contract or otherwise.

6. The Trust Fund shall be utilized by the Trustees (on behalf of the ESOP Trust) to repay any loans availed by the Trustees (on behalf of the ESOP Trust) including any loans availed from the Settlor. Any surplus left after such repayment shall be applied for any of the objectives set out in this Deed.

8. OBJECTS OF THE ESOP TRUST

The objects of the ESOP Trust shall be:

1. to implement the ESOP Plan and any other long-term incentive plans and employee benefit schemes formulated by the Settlor and the rules and regulations formulated by the Committee, from time to time.
2. to acquire, hold, transfer, repurchase and dispose off Shares by way of subscription, Share purchase, secondary acquisition or otherwise (including purchase on account of an exit of an Employee), for the purpose of implementing various ESOP Plan of the Settlor by whatever name called and upon such terms and conditions as the Settlor may, from time to time, specify for the benefit of the Beneficiaries /purposes of the ESOP Trust;
3. to appoint a service provider who will provide platform to manage, including managing the service provider;
4. to raise funds through loans or any other form of financial assistance with or without interest, as may be permissible under Applicable Laws, from the Settlor or Beneficiary or any third party as approved by the Board for the purposes of the ESOP Trust/benefit of the Beneficiaries, including for acquiring or subscribing the Shares for the purpose of the ESOP Plan;
5. to receive any gift in the form of money, securities, property or otherwise for any object of the ESOP Trust;
6. to hold on behalf of and for the benefit of each Beneficiary, any accretions, or earnings on such Shares, in accordance with the provisions of this Deed until the Shares or benefit have been transferred to the Beneficiaries;
7. to hold and dispose off the ESOP Trust Fund for the benefit of the Beneficiaries in accordance with the provisions of this Deed, Applicable Law and the ESOP Plan; and
8. to undertake such other functions, measures and activities, as it may deem expedient, for the benefit of the Beneficiaries, or as may be mandated by the Committee from time to time.

1. Embargo on sale of Shares

In the event that the Trustees (on behalf of the ESOP Trust) are possessed of Shares of the Settlor, they shall not be entitled to sell, transfer, or otherwise dispose of the same, except in compliance with the terms of the ESOP Plan and the prevailing Applicable Laws specifically the SEBI SBEB & SE Regulations.

1. ESOP



Manoj Chandra Debopriya Singh
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8.1 The Board has adopted the ESOP Plan for the benefit of the Employees, to allow them to participate in the stock ownership of the Company subject to the Applicable Law.

8.2 The Trustees (on behalf of the Trust) may, with the prior approval for each financial year by the Committee, purchase at any time, Equity Shares, in one or multiple tranches, from the secondary market in accordance with Applicable Laws.

8.3 The ESOP Plan shall form an integral part of the ESOP Trust. Persons who are Beneficiaries by virtue of holding Options under the ESOP Plan may Exercise the Options on payment of the Exercise Price (as defined in the ESOP Plan). Upon realisation of the Exercise Price and applicable taxes from the relevant Employee/Beneficiary, the Trustees (on behalf of the ESOP Trust) shall transfer the Equity Shares held by it to the relevant Employee or such other person(s), in accordance with the provisions of the ESOP Plan.

8.4 The Trustees (on behalf of the ESOP Trust) may, if applicable, on the instructions of the Employees/Beneficiaries, transfer the Shares to a third-party who is either legal nominee or heir of the buyer approved by the Committee wherein the economic benefits of such Shares are passed on to the Employees/Beneficiaries

8.5 The Committee shall determine all questions of interpretation, or discrepancies arising as a result of, or pursuant to, or in connection with the grant of the Options or the terms of issuance of the Options. Any decisions taken by the Committee shall be final and binding.

2. ACTIVITIES OF THE ESOP TRUST

9.1 The Trustees shall manage the affairs of the ESOP Trust.

9.2 In the implementation of the objects of the ESOP Trust as set out hereinabove, the Trustees or any person authorised by the Trustees in a meeting held in accordance with Clause 18, in this behalf, shall have the power and duty to undertake the following activities:

1. manage and administer the affairs of the ESOP Trust in accordance with this Deed;
2. to have sole custody of all original documents of title to all of the Trust Property.
However, the Trustees shall make available certified true copies of all the documents of title to the Settlor and to the Chairman of the Committee;
3. to frame any, rules and regulations from time to time to achieve the aims and objects of the ESOP Trust hereby created;
4. to receive, collect and utilize (i) the income received on account of the Trust Property; and (ii) any securities or other benefits accrued on account of the Trust Property;
5. to open, in the name of the ESOP Trust, one or more bank accounts and to authorize any person(s) to draw cheques upon such account, endorse cheques and other documents and pay or cause to be paid any moneys forming part of Trust Property to the credit of such account or accounts or place the same on deposit at any such bank or banks as may be necessary and otherwise to operate such account or accounts and close such accounts, whenever deemed fit;
6. to apply and try to obtain all favourable concessions, benefits, allowances and exemptions as are available in Applicable Laws regarding the activities of the ESOP Trust;
7. to file all the statutory filings and requirements needed to be complied with in accordance with Applicable Laws;
8. to employ or procure service of such professionals as Trustee may deem necessary to transact any business or do any act required to be done for the purpose of or in relation to fulfilling any of the objects of the ESOP Trust. The Trustee shall not be



Manoj Khanna

Manoj Khanna

Subodh Sanyal

Shivank

responsible for the default of any person so employed provided such person was employed in good faith;

9. to send a copy of all correspondence related to this ESOP Trust to the Committee at the Committee's office address at Plot No. A-4 MIDC, Ranjangaon, Taluka - Shirur, District - Pune, Maharashtra - 412220 to have oversight and endeavour to ensure that the appointed investment advisors/ stock brokers/ depository participants / service providers act in good faith, in trust and for the betterment of the Beneficiaries and the Trust Property.

10. to keep and to ensure that its directors, officers and employees and agents keep confidential all transactions, details relating to the ESOP Trust and the state of affairs of the ESOP Trust except as otherwise compelled to disclose by operation of law. However, the following will not be treated as confidential information for the purpose of this clause:

a. disclosures mandated through the order of a statutory, regulatory or judicial authority;

b. information available to the Trustee, its directors, officers, employees & agents through authorized parties with no obligation of confidentiality;

c. information available in public domain.

k. with respect to tax matters, to have the power and discretion to pay all taxes including advance tax, or other taxed as per the regulation on the ESOP Trust from the Trust Fund after getting the accounts of the ESOP Trust audited by an Auditor.

l. acquire by gift in the form of money, securities, property or otherwise, in the manner provided in this Deed.

m. wind up, dissolve or extinguish the ESOP Trust in the manner stated herein with the prior approval of the Board

n. maintain books of accounts of trust detailing all receipts, disbursements, assets, and liabilities of the ESOP Trust, as required under any Applicable Laws and make filings with the authorities in accordance with Applicable Laws.

o. delegate any powers that it may lawfully delegate to any other Person and to execute such power of attorney as may be required for such purpose.

p. exercise all such powers and rights as may be delegated by the Committee including for proper implementation of the ESOP Plan

q. the Trustees in whose name any Shares are at any time registered may jointly with the authority of a resolution of the Trustees by deed appoint an attorney or attorneys or authorised person(s) for the purpose of executing for them or on their behalf any transfers of any such Shares for the purposes of the trusts of this Deed and may with such authority revoke such appointments and make new appointments.

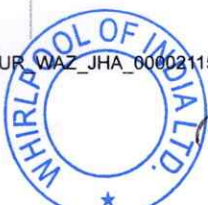
r. by resolution, authorize the manner in which documents, returns, agreements, etc. shall be signed and endorsed on their behalf

s. to appoint suspend or dismiss the salaried employees of the ESOP Trust

t. to provide for benefits for the salaried employees of the ESOP Trust, if deemed necessary

u. to hear and deal with complaints pertaining to the affairs of the ESOP Trust.

v. to hold and administer the properties and monies and pay all costs, charges and expenses in any way incurred by the ESOP Trust, and to have custody of the records, documents, papers, etc. of the ESOP Trust, and to examine and check the accounts and other records of the ESOP Trust.



Mani

Harish Chandra

Deputy Supt

Shivank

w. any other activity of the ESOP Trust and all other acts, deeds and things as maybe incidental or necessary to meet the objects defined hereinabove.

Subject to the foregoing Clause 9.2 (s) but without prejudice to the scope and generality of the powers and authority conferred upon the Trustees under the Indian Trusts Act, 1882, the Trustees (on behalf of the ESOP Trust) shall, in relation to the Trust Property, have the power, subject however to the restrictions contained herein, enjoyed by a person competent to contract.

9.3 Duties of the Trustees:

The duties of the Trustees include the following:

- a. Interests of the Beneficiaries: The Trustees shall at all times exercise and ensure due diligence in carrying out their duties of protecting the interests of the Beneficiaries.
- b. Income due to the ESOP Trust: The Trustees shall cause prompt and proper collection of the income due to the ESOP Trust.
- c. Books of accounts: The Trustees shall ensure that the books of accounts of the ESOP Trust are maintained by them in accordance with the Deed and the Applicable Laws. Further, Trustees shall get the books of accounts of the ESOP Trust audited from the Auditor, as per accounting period of the Settlor and in compliance with the Applicable Law.
- d. Attainment of objects of the ESOP Trust: The Trustees shall ensure that all acts, deeds and things in respect of the affairs of the ESOP Trust are done for the attainment of the objects of the ESOP Trust and the ESOP Plan, in compliance with all Applicable Laws and to secure the best interests of the Beneficiaries.

9.4 Confidentiality: The Trustees shall at all times maintain the highest standard of confidentiality as regards with the Trust Fund, and such other matter connected with it, and shall not disclose any confidential information to any other person, unless such information is required to be disclosed to some regulatory authority or under any judicial or statutory order to any other person under any law in force in India.

9.5 Notwithstanding Clauses 9.1 and 9.2 above, the following activities may be undertaken by the Trustees (on behalf of the ESOP Trust) only upon receipt of instructions in this regard from the Committee:

1. to apply all or any part of the net income or principal of the ESOP Trust towards achievement of the objects of the ESOP Trust except for the ESOP Plan objective mentioned under Clause 6, the process of application for which will be set out by the Committee from time to time.
2. to take all appropriate steps to manage the Trust Property including, *inter alia*, file suits, make claims, participate in an arbitration or conciliation proceeding and defend, compromise and/ or compound and/or abandon and/or submit claims, suits and injunctions before any Governmental Authority or otherwise settle any equity account, claim or thing whatsoever relating to the ESOP Trust or this Deed;
3. to accept any donation, contribution, grant, borrow or obtain loans or endowment or subscription from any person, body of persons or trust;
4. to formulate a scheme or schemes for carrying out any of the objects of the ESOP Trust and for management of the Trust Property and to frame any scheme or schemes, rules and regulations from time to time to achieve the aims and objects of the ESOP Trust hereby created;
5. to invest the funds and the net amount realized on the sale of any Trust Property or any portion of the Trust Property in any manner



Agam

Naraj Khanna

Deputy Supt

Shivank

Provided that the Trustees shall not have the power to trade in the shares of the Settlor so acquired under the Trust.

6. to permit any property comprised in the Trust Property to be and remain deposited with a custodian or with any person in India or in any other jurisdiction subject to such deposit permissible under the Applicable Law.
7. termination of the ESOP Trust and distribution of Trust Property amongst the Beneficiaries on its termination as per provisions of this ESOP Trust.

10 LIABILITY OF TRUSTEE

1. The Trustees shall not be liable for any reasonable acts undertaken by the Trustee in accordance with the Trust Deed with due care and caution, bona fide and with due diligence expected from a Trustee. All acts done by the Trustee in accordance with the provisions of this Trust Deed and the provisions of the law will be considered as "**Reasonable Acts**". The judgment of the Trustee exercised in consultation with the Committee (wherever relevant) with respect to all matters shall be binding and conclusive upon all persons interested in the ESOP Trust.
2. The Trustees shall not be held liable for all acts and deeds of the Settlor prior to formation of the ESOP Trust. The Trustees are solely acting on the information furnished to them at the time of execution of this Deed and shall not be liable for any information that is not true and complete. Any consequence arising there from shall not be held against the Trustee(s) in discharge of its/ their fiduciary responsibility.
3. The Trustees shall only have authority over such money, stocks, funds and securities as the Trustees shall have actually received and shall not be liable or responsible for any investment advisors/ stock brokers/ depository participants, banker, broker, custodian or other person appointed on recommendations of the Committee; in whose hands the same may be deposited or placed nor for the deficiency or insufficiency in the value of any investments of the Trust Fund nor otherwise for any involuntary loss.
4. The Trustees shall be accountable fiduciary only to the extent the properties transferred/devolved are free of charges and encumbrances of any nature. Any consequent reduction in the Trust Property on account of any charges/lien/encumbrances shall not be held against the Trustees and shall be borne by the Settlor.
5. The Trustees and any officers of the Trust shall be absolutely protected from liability in acting or relying upon written directions, upon legal or other expert advice or in respect of any loss to the Trust Fund that results directly or indirectly from any investment, purchase, sale or transfer effected by the portfolio manager/ investment advisors/ stock brokers/ depository participants and the Settlor hereby personally covenant to indemnify and keep indemnified the Trustee and its directors and officers against all and any costs, expenses or damages resulting to it / them from acting upon written directions, such other

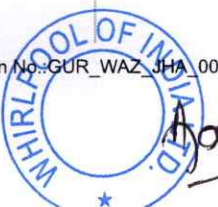


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advise aforesaid or the acts or omissions of the portfolio manager / investment advisors/ stock brokers/ depository participants / other service providers, provided the. Trustee has acted or dealt with such an external service provider who has been appointed with the Committee/Settlor's approval and such advise/dealing has been implemented/commenced upon the instructions of the Committee.

6. The Trustees and any officers of the Trust shall not be liable for any loss to the Trust Fund unless such loss shall result from its/their actual fraud or willful misconduct.
7. The Trustees shall be further indemnified out of the Trust Fund against all, and any losses, liabilities, claims, proceedings, and expenses suffered or incurred in connection with this Trust unless resulting from its / their actual fraud or willful misconduct on the part of the Trustee, its directors and officers.
8. The Trustees shall not be required to give any bond or other security for the performance of their duties as Trustees.
9. In the event there is any future statutory or governmental clarification or order making the Trust illegal or unlawful, the Trustees shall forthwith take all steps possible to close the ESOP Trust. The Trustees shall however not be liable for any loss caused either to the Settlor and/or to the Beneficiaries due to the Trust being clarified or held to be illegal or unlawful by any statutory or governmental authority.
10. The Trustees shall be liable for all procedural, legal, and statutory compliances.
11. The Trustees shall not be accountable or liable to any person interested in the ESOP Trust for the manner in which it exercises its tax payments, responsibilities and discretions in good faith. The judgment of the Trustees with respect to these matters shall be binding and conclusive upon all persons interested in the ESOP Trust.
12. The liability of the Trustees, if any shall be limited to the extent of fees charged as Trustee, provided that in the event of any loss arising from actions of actual fraud, or willful misconduct or gross negligence on the part of Trustees, their liability would be limited to the extent of liability as may be determined by the court of law or the arbitrator, as the case may be.
13. The Trustees are not liable to the Beneficiaries for any actions or inactions due to current or future laws, regulations, court orders, government decrees, or requests. They are not liable for circumstances making it impossible or impracticable to fulfill the provisions of this Deed.
14. Nothing herein contained shall be construed so as to prevent the Trustees from acting as Trustees of other ESOP trusts distinct from the ESOP Trust or holding any other office.

11. ACCOUNTS AND FINANCIAL YEAR OF THE ESOP TRUST



Mangrkhanna

Deputy Secretary

Shivank

1. The Trustees (on behalf of the ESOP Trust) shall keep or cause to be kept proper accounts of the Trust Property, the application thereof from time to time. The account books shall be examined, audited and certified by a practicing-chartered accountant or firm of chartered accountants being entitled to audit under the Applicable Laws once in each year and the audited statements of account shall also be signed by the Trustees (on behalf of the ESOP Trust). The Committee may request the Trustees to submit books of accounts of the ESOP Trust at any time. The books of accounts and other records of the ESOP Trust shall be kept safely for a period of such minimum numbers of years as prescribed under Applicable Laws.
2. The accounting year for the ESOP Trust will end on March 31 every year.
3. The Trustees (on behalf of the ESOP Trust) shall keep minutes of their proceedings and maintain proper books of account, records and documents in relation to the ESOP Plan, administered under this Deed so as to explain its transactions and to disclose at any point of time, the financial position of the ESOP Plan and in particular give a true and fair view of the state of affairs the ESOP Plan.

4. **Other information:**

1. **Appointment of Auditors:** The Trustees shall appoint the Auditors for the ESOP Trust. For such appointment, the Trustees may take recommendation from the Settlor, if necessary.
2. **Remuneration of Auditors:** The remuneration of the Auditors shall be determined by the Trustees.
3. **Removal of Auditors:** The Auditors can be removed or replaced by the Trustees, for a cause which is in the interest of all the Beneficiaries or if the law in force may then require and new auditors can be appointed at the discretion of the Trustees with prior consultation with the Settlor.

12. **DEMAT ACCOUNT:**

A demat account in the name of the ESOP Trust or in the collective name of Trustees, as may be allowed by Applicable Law, may be opened and operated in a manner as may be decided upon from time to time by the Trustees collectively. The Trustees (on behalf of the ESOP Trust) may execute such documents and undertake such actions as may be necessary to facilitate the dematerialisation of the Shares, as and when determined by the Board.

13. **COSTS AND EXPENSES OF THE ESOP TRUST**

1. Out of the income of the Trust Property, the Trustee shall be entitled to spend or incur the following expenses which shall be termed as "**Normal Expenses**" of the ESOP Trust:

1. taxes, dues and duties, if any, payable to any Governmental Authority in respect of the Trust Property;



Manoj Chandra Deshpande
Shivank

2. the premium for the insurance on any property movable or immovable for the time being forming part of the Trust Property;
 3. any reasonable costs incurred in carrying out the objects of the ESOP Trust, provided that such costs shall not exceed Rs5,00,000 (Indian Rupees Five Lakhs) per annum; and
 4. accountant's fees, legal charges and fees payable to other professionals/ persons engaged by the Trustee(s) in the course of administration of the Trust Property.
2. Any costs which are not Normal Expenses shall be termed as "**Reserved Expenses**" and such Reserved Expenses can only be incurred with the specific direction in writing by the Committee. Provided that, the Trustees shall provide complete details of all Reserved Expenses incurred and all costs incidental or in connection thereto to the Committee and shall not incur any Reserved Expenses without the approval of the Committee.
3. The Trustees shall be entitled to reimbursements of expenses actually incurred in connection with the ESOP Trust or duties relating thereto. Provided that, in the event the Trustee incurs any Reserved Expenses without the approval of the Committee, it shall not be entitled to recover any such expenses, unless decided otherwise by the Committee.

14. Professional advice

The Trustees may act on the advice or opinion of any lawyer, broker, actuary, accountant or other professional or business-related person whether such advice was obtained by the Trustees or by the Settlor.

However, the Trustees shall not be bound to supervise the action of such advisers or verify the advice or information received from them. It is clarified that the Trustees shall not be liable for anything done or omitted to be done or suffered in reliance upon such advice or information, nor be responsible for any loss occasioned as a result of the Trustees acting on the advice so obtained, nor for the consequences of any mistake oversight or error of judgement on the part of such advisers.

15. Professional charges of Trustees

1. Any Independent Trustee being a solicitor, accountant or other person engaged in any profession or business shall be entitled to be paid all usual professional or proper charges for business transacted, time expended, and acts done by him or any partner of his in connection with the objects of this Trust Deed including acts which a Trustee not being in any profession or business could have done personally.
2. Neither the Trustees nor any agent of the Trustees shall be precluded from entering or approving any contract or arrangement with the Settlor for any purpose or from undertaking any other services for the Settlor as may be permitted under the Applicable Law.

16. APPOINTMENT, removal, DEATH OR RETIREMENT OF A TRUSTEE(S)

1. Mr. Manoj Khanna, Mr. Debopriya Sengupta, Mr. Ankur Jolly & Mr. Shivank Aggarwal shall be the first Trustees ("**First Trustees/ Initial Trustees**") of the ESOP Trust. The expression "**Trustees**" in this Deed shall mean and include the First



Manoj Khanna *Debopriya Sengupta* *Ankur Jolly* *Shivank*

Trustees/ Initial Trustees and every other Trustee appointed from time to time in the manner contemplated in this Deed.

2. The term of office of a Trustee (including the First Trustees) shall be 3 (three) years ("Term") from the date of his appointment unless removed earlier by the Committee in writing in accordance with Clause 16.3 or the Trustee having retired in terms of Clause 16.5 below.

Provided that the Settlor/Committee shall have a right to re-appoint the Trustee upon expiry of the Term at its sole discretion

3. The removal of the Trustees shall be at the sole discretion of the Committee and the decision of the Committee in this regard shall be final. The Committee may remove the Trustee by giving 30 (thirty) days' notice in writing to the Trustee at his last known address. The Committee shall not be obliged to give any reason for the removal of the Trustee.
4. Notwithstanding anything stated herein, there shall be a total of 4 (four) Trustees, comprising 3 (three) Trustees, representing senior officer of Human Resource, Legal & Finance and 1 (one) independent Trustee ("**Independent Trustee**"). The Committee shall have the power to reconstitute the composition of the board of Trustees, appoint new Trustee(s), in addition to existing Trustee(s), from time to time. If the Committee deems fit, it may appoint an Institution represented through its officers as new Trustee, provided that such Institution will be required to execute an agreement with the Settlor accepting such appointment.
5. A Trustee may resign at any time, without providing any reason whatsoever to the ESOP Trust or the Settlor, after giving 30 (thirty) days' notice in writing to the Committee
6. The Committee shall have the power to fill up at any time any vacancy in the number of Trustees. However, the Committee shall be under no obligation to fill the vacancy occasioned in respect of any Trustee removed or any other vacancy in the number of Trustees until it shall deem necessary. It is hereby clarified that during such vacancy the continuing Trustee(s) shall have full power to act as Trustee(s) to the ESOP Trust.
- Provided that there shall be a minimum number of half of the Total Trustee total number of Trustees or any other higher number as the Committee may decide from time to time. If the number of Trustees falls below half of the total number of Trustees or such higher number as decided by the Committee, the Committee shall make all necessary acts for the purposes of filling vacancies.
7. On a new Trustee being appointed and on his signing the minute book, the Trust Property shall vest in him along with or in substitution of the other Trustee(s) for the time being and he shall henceforth be charged with the powers and duties of a Trustee.
8. The office of the Trustee shall be vacated upon the death of the Trustee or if the Trustee resigns from his office by notice in writing to the Committee or is removed from office by the Committee or if for reason of illness or infirmity or mental incapacity he has, in the opinion of the Committee, become incompetent or incapable to act or goes permanently to reside out of India or becomes bankrupt or insolvent or makes any assignment for the benefit of or any composition or arrangement with his creditors or a winding up proceeding is initiated against such Trustee.



Manoj Chandra Debopriya Singh

Shivank

9. In the event if a Trustee ceases to be a Trustee, he/it shall, if necessary or if so required, assign or join in assigning the investments, deposits and other securities or assets belonging to the Trust, in favor of the remaining Trustee(s) or the new Trustee, as the case may be.

17. SUCCESSOR TRUSTEE

1. References to the Trustee include successor Trustee. Independent Trustee may be a succeeded by corporations or other independent individuals. All other Trustees, except the Independent Trustee, shall be senior officers of the Company from respective departments as set out in Clause 16.4 or as reconstituted or appointed by the Committee. Unless this Deed specifically provides otherwise, a successor Trustee shall succeed to all of the title, powers, discretion and obligations of the Initial Trustees.
2. A successor Trustee is not obligated to accept, ratify or approve any acts, omissions, or defaults of the initial Trustees nor is required to audit or verify the records of the initial Trustees. The fact that a successor Trustee assumes and carries out his duties without protest or exception shall not be considered an acceptance, ratification or approval of the previous Trustee's actions.
3. A successor Trustee shall not be responsible or liable to any person for any property of the ESOP Trust, until he obtains possession of the same.
4. Each Trustee shall be responsible only for its acts or omissions in breach of the ESOP Trust. A successor Trustee shall not be liable for the acts or defaults of its predecessor Trustee.
5. The outgoing Trustee shall extend full cooperation to the successor Trustee in terms of handing over all assets of the Trust and all related documents in its possession.

18. DECISIONS OF THE ESOP TRUST AND MEETING (S)

1. In the event the Trustee is an Institution, the Trustee shall, on the basis of the recommendations made by the Committee, nominate such number of individuals as agreed between the Company and the Institution, to take decisions on its behalf regarding the matters pertaining to the ESOP Trust.
2. The Trustees shall meet as often as necessary for the administration of the ESOP Trust, and not less than once in every financial year
3. The quorum for the meeting including virtual will be minimum 2 (two) Trustees or half the number of the Trustee, whichever is higher. If in a meeting there are: (a) 2 (two) Trustees, all decisions will be taken by unanimous consent; and (b) more than 2 (two) Trustees, all decisions in the board of Trustees shall be taken by a majority. The quorum for meetings of the board of Trustees ("**Quorum**") shall be a minimum of 2 (two) Trustees or half the number of the total number of Trustees on the board, whichever is higher. All meetings of the board of Trustees shall ordinarily be held at the main office of the Trust. The meetings may be held virtually provided Quorum is present. The virtual meeting will be deemed to be held at the main office of the Trust.



Manoj Kumar Desai
Shivank

An in-person meeting at any place other than the main office of the ESOP Trust may be held on a specific resolution of the board of Trustees to that effect.

4. Minutes of decision of Trustees taken at a meeting held in any recognized manner shall, if signed by the Chairman of the meeting, be as effective for all purposes.
5. The Trustee(s) may be entitled to such fees and reimbursement of out-of-pocket expenses incurred by them in the execution of their duties or in the exercise of their powers as Trustee(s), as the Committee may decide.

19. FORMATION OF RULES AND REGULATIONS BY TRUSTEES

It shall be lawful for the Trustees from time to time to frame such rules and regulations for the management and administration of the ESOP Trust as they deem fit, and to add, alter, amend, substitute or vary the same and to make new rules and regulations.

Provided that such rules and regulations shall not be inconsistent with the objects and interests of the ESOP Trust or the ESOP Plan. However, the Trustees shall not have any power under this clause to vary the terms of the ESOP Plan nor this Trust Deed and the said power shall rest with the Settlor.

20. MODIFICATION OF THE INDENTURE OF ESOP TRUST

1. The ESOP Trust created by these presents shall be irrevocable and the Trustees may modify, alter, or add to the provisions of the Trust Deed only based on prior written instructions from the Settlor (the Company, acting through the Committee), in the accordance with the following:

1. Such modification of the Trust Deed shall not be inconsistent with the objects and interests of the ESOP Trust and no such modification shall be valid insofar as it is detrimental to the interest of the Beneficiaries.
2. The power under this clause shall not be exercised to directly or indirectly amend, alter, vary, or modify the ESOP Plan.
3. The Trustee(s) shall continue to be responsible and liable for all past acts and deeds, including in relation to any modification made to the Trust Deed (whether by way of commission or omission) during their tenure as a Trustee.

21. RESTRICTIONS ON VOTING

To ensure compliance under the Applicable Laws including SEBI SBEB and SE Regulations, the Trustees shall not vote in respect of the Shares held by the ESOP Trust under the ESOP Plan so as to avoid any misuse arising out of exercising of such voting rights.

22. DISTRIBUTION OF TRUST PROPERTY ON DISSOLUTION OF THE ESOP TRUST

1. Subject to the provisions of the Applicable Laws, the ESOP Trust shall terminate where:
 1. Objects of the ESOP Trust has been fulfilled, or if the fulfilment of its objects becomes impossible by destruction of Trust Property;
 2. Beneficiaries holding at least 90% (ninety percent) of the beneficial interest in the Shares held by the ESOP Trust, with the consent of the Trustees and the Settlor, agree to dissolve the ESOP Trust;
 3. If there does not exist any beneficiary in the ESOP Trust; or
 4. the Trustee(s), with the approval of the Settlor, determines that such termination is in the best interests of the Beneficiaries, due to factors as the taxation, political



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Aam, Manoj Chandra, Debopriya Singh, Shwank, and others.

conditions, the cost of maintaining the ESOP Trust or for any other reason which is based on material hardships to the Beneficiaries.

2. If on dissolution of the ESOP Trust, there shall remain, after the satisfaction of its debts, including any loan from Settlor, and liabilities, any ESOP Trust Property whatsoever remaining with the ESOP Trust, the same shall be:

1. distributed or transferred to any other employee welfare scheme or trust set up by the Settlor in accordance with the SEBI (SBEB & SE) Regulations, 2021; or
2. utilized for the Beneficiaries in the manner determined by the Trustees in accordance with the instructions of the Settlor, including but not limited to the providing loans, free medical facilities, retirement benefits etc.

23. DISPUTE RESOLUTION

1. Subject to this Clause 23.1, if any dispute, difference or claim arises between the Settlor, the Trustees or the Beneficiaries (the "**Disputing Parties**" or "**Disputing Party**") in connection with the validity, interpretation, implementation or alleged breach of the terms of this Deed or anything done or omitted to be done pursuant to this Deed, the Disputing Parties shall attempt in the first instance to resolve the same through amicable settlement.
2. In case of no amicable settlement is reached, any Disputing Party may refer the dispute to the sole arbitrator appointed by the Settlor. The arbitration proceeding shall be held in Gurugram, Haryana and in English language under and in accordance with the Arbitration and Conciliation Act, 1996 and any statutory modification or reenactment thereof. The award of the sole arbitrator shall be a reasoned award in writing and shall be final and binding.

24. JURISDICTION AND GOVERNING LAW

Subject to the foregoing Clause 23, this Deed and any disputes arising out of in connection with or relating to this Deed shall be subject to the exclusive jurisdiction of courts at Haryana, India. This Deed is established under and is subject to the Applicable Laws of the Republic of India.

25. SEVERABILITY

If any Clause(s) or any part thereof is or are declared to be ineffective, inoperative, or void, the same shall not affect the validity or enforceability of this Deed or the other part of such Clause(s) as the case maybe.

26. NOTICES

Any notice or document required to be served upon any party to this Deed shall be deemed to have been duly given if sent by registered post to the address of such party as provided herein or by way of email to a valid email address notified by a party. Any notice or document served by post shall be deemed to have been served on the 7th (seventh) day following that on which the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted. In the event the notice or document is sent by any other means, it will be deemed to have been received on the same day.

27. INDEMNITY

1. It is hereby expressly agreed that the ESOP Trust shall indemnify and hold harmless the Trustee(s), its employees, agents, affiliates and personnel from and against any

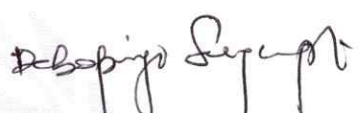
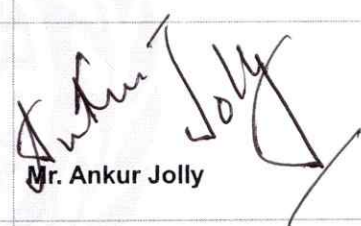
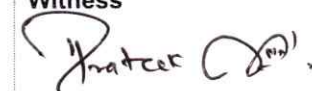


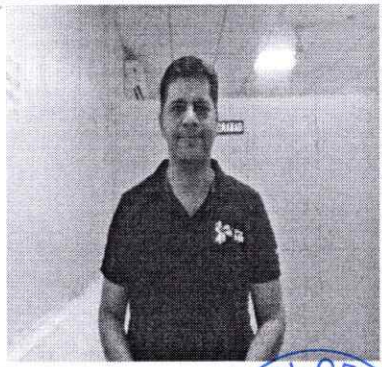
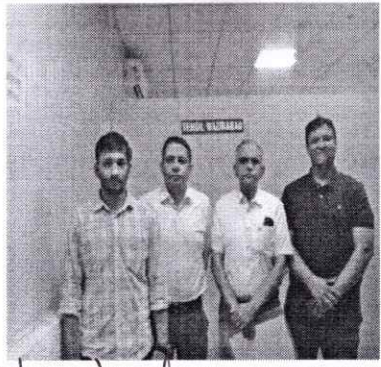
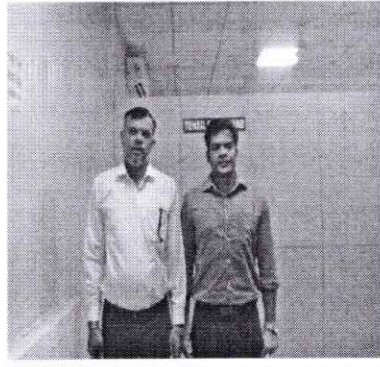
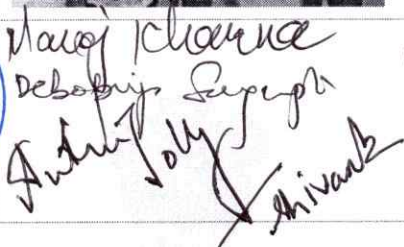
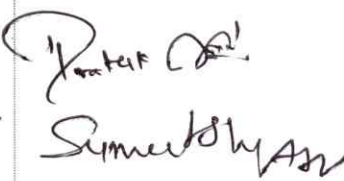
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and all losses, claims, liabilities, damages, costs and expenses, proceedings and expenses including legal fees, judgements and amounts paid in settlement, suffered or incurred by them by reason of their activities on behalf of the ESOP Trust (collectively, "Liabilities"), other than for wilful default, bad faith, breach of duty or trust or gross negligence.

2. Nothing herein contained shall exempt or indemnify the Trustee(s) for (a) Liabilities arising out of its/their own negligence, fraud or dishonesty; and (b) a failure to show the degree of care and diligence required of it/them in carrying out its/their duties.

IN WITNESS WHEREOF the Settlor and the Trustee have set their respective hands the day first herein above written

For and on behalf of the Settlor of the Company Mr. Aditya Jain Executive Director & Chief Financial Officer  	Trustees  Mr. Manoj Khanna
	 Mr. Debopriya Sengupta
	 Mr. Ankur Jolly
	 Mr. Shivank Aggarwal
Witness 	Witness 

First Party (न्यासकर्ता)	Second Party (न्यासी)	Witness (गवाह)
		
		

यह प्रलेख आज दिनांक 27-10-2026 दिन मंगलवार समय 10:04:53 AM बजे Whirlpool of India Limited निवासी Jharsa (01190) द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

प्रलेख में वर्णित क्षेत्र नगर एवं ग्रामीण आयोजना विभाग के अधिनियम 1975 की धारा 7-ए के अंतर्गत अधिसूचित है इसलिये दस्तावेज को पंजीकृत करने से पूर्व संबंधित विभाग से अनापत्ति प्रमाण पत्र प्राप्त कर लिया गया है।

या

प्रलेख में वर्णित क्षेत्र नगर एवं ग्रामीण आयोजना विभाग के अधिनियम 1975 की धारा 7-ए के अंतर्गत अधिसूचित नहीं है इसलिये दस्तावेज को पंजीकृत करने से पूर्व संबंधित विभाग से अनापत्ति प्रमाण पत्र की आवश्यकता नहीं है।

उपरोक्त प्रस्तुतकर्ता Whirlpool of India Limited, Ankur Jolly, Debopriyo Sengupta, Manoj Khanna, Shivank Aggarwal हाजिर हैं। प्रस्तुत प्रलेख के तथ्य को दोनों पक्ष ने सुनकर तथा समझकर स्वीकार किया। प्रलेख के अनुसार 0 रुपये की राशि क्रेता ने मेरे समक्ष विक्रेता को अदा की तथा प्रलेख में वर्णित अग्रिम अदा की गई राशि के लेन-देन को स्वीकार किया। दोनों पक्षों की पहचान श्री/श्रीमती/ Sumeet Sharma Son (पुत्र) Jagdish Sharma, निवासी :- Village Silokhra Gurugram ; PRATEEK JAIN Son (पुत्र) SURESH JAIN, निवासी :- GURUGRAM ने की।

साक्षी सं. 1 को हम नबरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी सं. 2 की पहचान करता है।

दिनांक 27-10-2026

संयुक्त / उप पंजीयन अधिकारी, Wazirabad

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 13602 आज दिनांक 27-10-2026 को बही नं 1 जिल्द नं 805 के पृष्ठ नं 194.25 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 1 जिल्द नं 2165 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगूठा मेरे सामने किये हैं।

दिनांक 27-10-2026

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3. If the AUTHOR/TRUSTEES/witness/identifier knowingly provides any false information related to the document, they shall be liable for legal action under Section 212 of the Bharatiya Nyaya Sanhita (BNS).

1. किसी दस्तावेज़ का पंजीकरण यह स्वतः नहीं दर्शाता कि संपत्ति का शीर्षक (मालिकाना हक) वैध है। यदि पंजीकरण के बाद शीर्षक को लेकर कोई विवाद उत्पन्न होता है, तो उसका समाधान विशिष्ट राहत अधिनियम, 1963 की धारा 13 के अंतर्गत सिविल न्यायालय के माध्यम से किया जाएगा।
2. पंजीकरण अधिनियम, 1908 की धारा 86 के अंतर्गत, कोई भी पंजीयन अधिकारी अपने आधिकारिक कर्तव्यों के दौरान सन्दावपूर्वक किए गए किसी कार्य या इनकार के लिए किसी मुकदमे, दावे या मांग के लिए उत्तरदायी नहीं होगा।
3. यदि न्यासकर्ता/न्यासी/गवाह/पहचानकर्ता दस्तावेज़ से सम्बंधित जानबुझ कर कोई भी गलत जानकारी देता है तो भारतीय दण्ड संहिता (BNS) की धारा 212 के अन्तर्गत कानूनी कार्यवाही के लिए उत्तरदायी होगा।

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हरियाणा सरकार



Mangal Chandra Debopriya Gupta

Shivank