Whirlpool of India Limited
CIN- L29191PN1960PLC020063
Regd. Office- A-4, MIDC, Ranjangaon, Taluka, Shirur, 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 Fourth Annual General Meeting of the members of Whirlpool of India Limited will be held on Tuesday, the 1st day of September 2015 at 11.00 a.m. at the registered office of the company at Plot No. A-4, MIDC, Ranjangaon,Taluka- Shirur, Pune - 412220 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2015 including audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vikas Singhal (DIN 02262421), who retires by rotation and being eligible, offers himself for reappointment.
3. To ratify the appointment of M/s S. R. Batliboi & Co. LLP (Firm registration No. - 301003E) as Statutory Auditors of the Company and fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

   Re-appointment of Mr. Arvind Uppal as Chairman & Executive Director

   "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 there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to applicable articles of the Articles of Association of the Company and subject to approval by any other statutory authority, if required, consent of the company be and is hereby accorded to the re-appointment of Mr. Arvind Uppal (DIN 00104992), as Chairman and Executive Director of the Company for a period of five years commencing from 22nd June 2015 on the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and as set out in the explanatory statement annexed to the notice effective from 1st April 2015.

   RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the remuneration of Mr. Arvind Uppal, Chairman and 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."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

   Re-appointment of Mr. Anil Berera as Executive Director & CFO

   "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 there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to applicable Articles of the Articles of Association of the Company and subject to approval by any other statutory authority, if required, consent of the company be and is hereby accorded to the re-appointment of Mr. Anil Berera (DIN 00306485), as Executive Director and Chief Financial Officer (CFO) of the Company for a period of five years commencing from 3rd November, 2014 on the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and as set out in the explanatory statement annexed to the notice effective from 1st April 2015.

   RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the remuneration of Mr. Anil Berera, Executive Director & CFO 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."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

   Re-appointment of Mr. Vikas Singhal as Whole Time Director

   "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 there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to applicable Articles of the Articles of Association of the Company and subject to approval by any other statutory authority, if required, consent of the company be and is hereby accorded to the re-appointment of Mr. Vikas Singhal (DIN 02262421) as Whole Time Director of the Company for a period of five years commencing from 1st April 2015 on the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and as 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. Vikas Singhal, Whole Time 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."

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

Appointment of Mr. Sunil Alaric D'Souza as Director

"RESOLVED that Mr. Sunil Alaric D'Souza (DIN 07194259) who was appointed an Additional Director of the Company with effect from 22nd June 2015 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment 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 a Director liable to retire by rotation of the Company."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

Appointment of Mr. Sunil Alaric D'Souza as Managing Director

"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 there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to applicable Articles of the Articles of Association of the Company and subject to approval by any other statutory authority, if required, consent of the company be and is hereby accorded to the appointment of Mr. Sunil Alaric D'Souza (DIN 07194259) as Managing Director of the Company for a period of five years commencing from 22nd June 2015 on the remuneration, terms and conditions as recommended by the nomination and remuneration committee and as 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. Sunil Alaric D'Souza, 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 authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

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

Ratification of remuneration of Cost Auditors

"RESOLVED that pursuant to section 148, read with 139, 141 and Companies (Cost Accounting Records) Rules, 2013, and subject to such guidelines and approval as may be required from the Central Government, the re-appointment of M/s R. J. Goel & Co., Cost accountants (Firm Registration No. 000026) as Cost auditor to audit the cost records maintained by the Company for its manufacturing units located at Faridabad, Ranjangaon and Puducherry, for the financial year 2015 -16 on a remuneration of Rs.3 Lacs plus service tax as applicable, be and is hereby ratified."

By Order of the Board

Place: Gurgaon
Date: May 28, 2015

Ravi Sabharwal
Company Secretary

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. Register of Members and the Share Transfer Books will remain closed from 24th August 2015 to 1st September 2015 (Both days inclusive).
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

   A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

   The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. No dividend on equity shares have been recommended by Board considering the future capital investment plans for expansion.
5. Members holding shares in electronics form should get their email id's updated with their respective Depository Participants so that they can get the copies of correspondence etc. sent by the Company via email.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

7. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
8. Electronic copy of the Annual Report & the Notice of the 54th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report & the Notice of the 54th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. Members may also note that the Notice of the 54th Annual General Meeting and the Annual Report will also be available on the Company's website www.whirlpoolindia.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor_contact@whirlpool.com.
10. Shareholders are requested to address all correspondence relating to their shareholding to the Company's Registrars and Share Transfer Agents, Link Intime India Pvt. Ltd. at the following address:-

    Link Intime India Private Limited,

    Narang Tower 44, Community Centre, Naraina Industrial area, Phase - I,

    New Delhi-110028

    Tel. No. 91-11-41410- 592, 593, 594, Email: delhi@linkintime.co.in
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, 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, will be made available for inspection by Members of the Company at the venue of the meeting.

12. Voting through electronic means:

A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, 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).

The facility for voting, either through electronic voting system or ballot or polling paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Company has appointed Mr. Sanjay Grover, Practicing Company Secretary, who in the opinion of the Company is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and shall declare the result of the voting forthwith.

The cut-off date i.e. date not earlier than seven days before the date of general meeting for determining the eligibility to vote by electronic means or in the general meeting shall be 24th August 2015.

A member whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e voting as well as voting in the general meeting.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins at 09:00 AM on 29th August 2015 and will end at 05:00 PM on 31st August 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th August 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) 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.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) 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 demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the Whirlpool of India Limited on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- 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 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.

(xix) In case you have any queries or issues regarding e-voting, you 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.

B. In the event, the draft resolution is assented to by the requisite majority of Members by means of electronic voting, the date of declaration of result shall be deemed to be the date of passing of the said resolution at the Annual General Meeting.

C. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 24th August 2015. Members are requested to notify the change in the address, if any, in case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of Physical shares to the Registrar and Transfer Agent.

D. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

E. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.whirlpoolindia.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges i.e. NSE and BSE Limited.

F. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days, up to and including the date of the Annual General Meeting of the Company.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Mr. Arvind Uppal (DIN 00104992) was appointed as Managing Director for a period of three years w.e.f. April 1, 2013 by the shareholders in its Annual General Meeting held on 14th August 2013 and his current term expires on 31st March 2016.

Considering the increased duties and responsibilities of the Chairman, the Board in its meeting held on 20th May 2015 had decided to separate the office of Managing Director and the Chairman, subject to approval of shareholders. Accordingly, Mr. Arvind Uppal shall continue as Managing Director till 21st June 2015. The Board also approved the appointment of Mr. Arvind Uppal as Chairman & Executive Director for a period of five years commencing from 22nd June 2015.

Board further approved revision in his remuneration and other terms and conditions as recommended by the nomination and remuneration committee and set out herein after effective from 1st April 2015.

Mr. Arvind Uppal is a B. Tech. from IIT Delhi and is a post graduate in Management from the Faculty of Management Studies, Delhi. He has over 26 years of experience in Business Development, International Marketing and General Management. Prior to joining Whirlpool he was with Nestle in India and overseas.

He is a director in two other Indian Companies, i.e. Tuscan Ventures Private Limited, Akzo Nobel India Limited and is Chairman & member of Stakeholder Relationship committee of Akzo Nobel India Limited.

He does not hold any shares in the company.

The Board considers that it would be in the interest of the Company to approve the following terms of re-appointment and remuneration of Mr. Arvind Uppal as Chairman & Executive Director of the Company effective from 1st April 2015.

I. Salary

Particulars	**Annual Remuneration (Rs.)**
Basic Salary	12,674,074
Special Allowances	16,825,926
Other Allowances	14,500,000
Total Salary	**44,000,000**

Annual increase in the above remuneration subject to a maximum increase of 25% of last salary drawn.

II. Perquisites

- Company maintained Car(s) or conveyance allowance, and phone at residence, both for official and personal use, as per company policy.
- Membership of up to three clubs.
- Reimbursement of Medical Expenses for self and family.
- Life and Medical Insurance as per policy of the Company.
- Leave Travel Facility as per company policy.
- Furnished accommodation or House Rent Allowance in lieu thereof restricted to 50% of Total Salary plus maintenance of house.
- PMP Bonus and incentive as per Company Policy.

III. 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) Privilege leave as per Company Rules.

IV. 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.

V. Other terms

- Mr. Arvind Uppal shall have such powers, duties and responsibilities as may be determined by the Board of Directors of the Company from time to time.
- Mr. Arvind Uppal shall not at any time either during or after the termination of his employment disclose to any person, whomsoever, any information relating to the Company or its customers or any trade secrets of which he may become possessed of while acting as Chairman & Executive Director unless such disclosure is in the interest of the Company.

  Except Mr. Arvind Uppal, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

  The Directors recommend this resolution for the approval of shareholders by way of special resolution.

Item No. 5

Mr. Anil Berera (DIN 00306485) was appointed as Whole Time Director for a period of three years w.e.f. 3rd November 2011 at a remuneration approved by shareholders in Annual General Meeting held on 6th August 2012. He was also appointed as key managerial personnel (CFO) of the company in terms of provisions of Section 203 of the Companies Act, 2013 with effect from 19th May 2014 and was re-appointed as director liable to retire by rotation in last AGM held on 14th August 2014. His office as whole time director was due for renewal with effect from 3rd November, 2014.

Considering the duties and responsibilities of the office of Executive Director and CFO and on the recommendation of the Nomination and Remuneration Committee, Board at their meeting held on 20th May 2015 approved the re-appointment of Mr. Anil Berera as Executive Director & CFO for a period of five years commencing from 3rd November, 2014.

Board further approved revision in his remuneration and other terms and conditions as recommended by the nomination and remuneration committee and set out herein after effective from 1st April 2015.

Mr. Anil Berera is a Bachelor in commerce and Chartered Accountant with over 31 years of rich working experience in finance, accounts, treasury, taxation and general management. He has extensive experience in the development and implementation of Strategic Business plans. He has held several key positions in many organizations including Price Water House Coopers, Gillette and Becton Dickinson.

He does not hold directorship in any other Indian company. He does not hold any shares in the company.

The Board considers that it would be in the interest of the Company to approve the following terms of re-appointment and remuneration of Mr. Anil Berera as Executive Director & CFO of the Company effective from 1st April 2015.

I. Salary

Particulars	**Annual Remuneration (Rs.)**
Basic Salary	67,47,744
Special Allowances	54,72,408
Other Allowances	5,97,156
Total Salary	**1,28,17,308**

Annual increase in the above remuneration subject to a maximum increase of 25% of last salary drawn.

II. Perquisites

- Company maintained Car(s) or conveyance allowance, and phone at residence, both for official and personal use, as per company policy.
- Membership of one club.
- Reimbursement of Medical Expenses for self and family.
- 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 restricted to 50% of Basic Salary.
- PMP Bonus as per company policy.

III. 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. Privilege leave as per Company Rules.

IV. 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.

V. Other terms

- Mr. Anil Berera shall have such powers, duties and responsibilities as may be determined by the Board of Directors of the Company from time to time.
- Mr. Anil Berera shall not at any time either during or after the termination of his employment disclose to any person, whomsoever, any information relating to the Company or its customers or any trade secrets of which he may become possessed of while acting as Executive Director unless such disclosure is in the interest of the Company.

  Except Mr. Anil Berera, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

  The Directors recommend this resolution for the approval of shareholders by way of special resolution.

Item No. 6

Mr. Vikas Singhal (DIN 02262421) was appointed as Whole Time Director for a period of three years w.e.f. 8th May 2012 at a remuneration approved by shareholders in its Annual General Meeting held on 6th August 2012. His term as Executive Director is due for renewal with effect from 8th May 2015.

Considering the duties and responsibilities of the office of the Whole Time Director, and on the recommendation of the nomination and remuneration committee, Board at their meeting held on 20th May 2015 approved the remuneration, terms and conditions of the re-appointment of Mr. Vikas Singhal with effect from 1st April 2015 subject to approval of shareholders.

Mr. Vikas Singhal holds a B.Tech degree in Industrial Engineering from IIT Roorkee and a PGDBM from XLRI Jamshedpur with over 24 years of rich and diverse experience, working with top notch global organizations. He began his carrier as a graduate trainee with Carrier Aircon, the global leader in Refrigeration & Air Conditioning. Subsequently he was with Delphi Automotives, Owens Brockway and Piramal Enterprises in various leadership positions. Previous to joining Whirlpool, he served as V.P. Manufacturing and Technology, Piramal Enterprises, Glass Division. Ranging from Manufacturing Operations to Supply Chain, Project Management, New Business Development, Vikas has dealt with a broad continuum of business facets.

He does not hold directorship in any other Indian company. He holds 2,700 equity shares in the company.

The Board considers that it would be in the interest of the Company to approve the following terms of re-appointment and remuneration of Mr. Vikas Singhal as Executive Director of the Company.

I. Period of Appointment Five Years w.e.f. 1st April, 2015.

II. Salary

Particulars	**Annual Remuneration (Rs.)**
Basic Salary	36,38,340
Special Allowances	75,22,212
Total Salary	**1,11,60,552**

Annual increase in the above remuneration subject to a maximum increase of 25% of last salary drawn.

III. Perquisites

- Company maintained Car(s), or conveyance allowance, and phone at residence, both for official and personal use, as per company policy.
- Membership of one club.
- Reimbursement of Medical Expenses for self and family.
- 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 restricted to 50% of Basic Salary.
- PMP Bonus as per company 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. Privilege leave as per Company Rules.

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. Vikas Singhal shall have such powers, duties and responsibilities as may be determined by the Board of Directors of the Company from time to time.
- Mr. Vikas Singhal shall not at any time either during or after the termination of his employment disclose to any person, whomsoever, any information relating to the Company or its customers or any trade secrets of which he may become possessed of while acting as Whole time Director unless such disclosure is in the interest of the Company.

  Except Mr. Vikas Singhal, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

  The Directors recommend this resolution for the approval of shareholders by way of special resolution.

Item No. 7 & 8

Mr. Sunil Alaric D'Souza, has been appointed as an Additional Director of the Company with effect from 22nd June 2015, pursuant to the provisions of Article 107 of the Articles of Association of the company read with Section 161(1) of the Companies Act, 2013. Mr. Sunil Alaric D'Souza holds office as director of the company up to the date of the ensuing 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. Sunil Alaric D'Souza as a candidate for the office of Director of the Company.

Board approved the appointment of Mr. Sunil Alaric D'Souza as Managing Director of the Company for a period of five years with effect from 22nd June 2015 on the recommendation of the nomination and remuneration committee, subject to the approval of the shareholders in the Annual General Meeting.

Mr. Sunil is a B.E Electronics and Communication from Pondicherry Engineering College and an MBA from Indian Institute of Management, Kolkata. He has over 25 years of experience working in various leadership positions. He joins Whirlpool from PepsiCo. Inc. where his last assignment was in Malaysia as General Manager for the VIMAPS Region – Vietnam, Cambodia, Myanmar, Laos, Malaysia, Singapore, Indonesia, Brunei, Mongolia and Pacific Islands - which is the fastest growing business unit within PepsiCo globally. In his 15 years stint with PepsiCo, Sunil has held various senior management positions in Malaysia, Philippines and Vietnam. Prior to PepsiCo Sunil has been with Coca Cola.

Sunil 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 Indian company. He does not hold any shares in the company.

The Board considers that it would be in the interest of the Company to approve the following terms of appointment and remuneration of Mr. Sunil Alaric D'Souza as Managing Director of the Company.

I. Period of Appointment Five Years w.e.f. 22nd June, 2015.

II. Salary

Particulars	**Annual Remuneration (Rs.)**
Basic Salary	54,00,000
Special Allowances	1,26,00,000
Total Salary	**1,80,00,000**

Annual increase in the above remuneration subject to a maximum increase of 25% of last salary drawn.

III. Perquisites

- Company maintained Car(s), or conveyance allowance, and phone at residence, both for official and personal use, as per company policy.
- Membership of one club.
- Reimbursement of Medical Expenses for self and family.
- 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 restricted to 50% of Basic Salary.
- PMP Bonus as per company policy.
- Reimbursement of cost of children's education as per company 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. Privilege leave as per Company Rules.

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. Sunil Alaric D'Souza shall have such powers, duties and responsibilities as may be determined by the Board of Directors of the Company from time to time.
- Mr. Sunil Alaric D'Souza shall not at any time either during or after the termination of his employment disclose to any person, whomsoever, any information relating to the Company or its customers or any trade secrets of which he may become possessed of while acting as Managing Director unless such disclosure is in the interest of the Company.

  Except Mr. Sunil Alaric D'Souza, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7 and 8. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

  The Directors recommend resolution no. 7 as an ordinary and resolution no. 8 as special resolution for the approval of shareholders.

Item No. 9

A proposal for appointment of M/s R. J. Goel & Co, Cost Accountants as Cost Auditor for the financial year 2015-16 was recommended by the Audit Committee to the Board which was approved by the Board in its meeting held on 20th May 2015. Certificate issued by the Cost Auditors regarding their eligibility for appointment as Cost Auditors will be available for inspection without any fee by the members at the registered office of the company during normal business hours on any working day.

As per Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the appointment and remuneration payable to the Cost Auditors is to be ratified by the shareholders. Hence, this resolution is put for the consideration of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

The Directors recommend this resolution for the approval of shareholders.

By Order of the Board

Place: Gurgaon
Date: May 28, 2015

Ravi Sabharwal
Company Secretary

PROXY FORM

Form no.- MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Whirlpool of India Limited

CIN : L29191PN1960PLC020063

Registered Office- A-4, MIDC, Ranjangaon, Taluka, Shirur, Pune – 412220

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

Email: investor_contact@whirlpool.com | www.whirlpoolindia.com

54th Annual General Meeting – September 1st, 2015

Name of the member(s)	
Registered address	
Email	
Folio no. / Client ID	
DP ID	

I/We, being the member(s) of Whirlpool of India Limited holding _____ shares hereby appoint

(1) Name: _____ Address: _____

E-mail id: _____ Signature: _____ or failing him;

(2) Name: _____ Address: _____

E-mail id: _____ Signature: _____ or failing him;

(3) Name: _____ Address: _____

E-mail id: _____ Signature: _____.

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 54th Annual General Meeting of the Company, to be held on Tuesday, September 1, 2015, at 11:00 a.m., at the registered office of the company at Plot No. A-4, MIDC, Ranjangaon, Taluka-Shirur, Pune – 412220, India and at any adjournment thereof in respect of such resolutions as are indicated below :

Sl. No.	**Resolution**	**Vote (Optional see Note 2) (Please mention no. of shares)**	
		For	Against
Ordinary Business			
1	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2015.		
2	Re-appointment of Mr. Vikas Singhal, as Director who retires by rotation		
3	Ratification of Appoint M/s S. R. Batliboi & Co. LLP, Chartered Accountants, as Auditors from the conclusion of 54th AGM until the conclusion of the next AGM.		
Special Business			
4	Re-appointment of Mr. Arvind Uppal as Chairman & Executive Director		
5	Re-appointment of Mr. Anil Berera as Executive Director & CFO		
6	Re-appointment of Mr. Vikas Singhal as Whole Time Director		
7	Appointment of Mr. Sunil Alaric D'Souza as Director		
8	Appointment of Mr. Sunil Alaric D'Souza as Managing Director		
9	Ratification of remuneration of M/s R. J. Goel & Co., Cost accountants (Firm Registration No. 000026) as Cost auditors for FY 2015-16		

Signed this …… day of ……..2015.

Affix Revenue stamp

Signature of the member

Signature of the proxy holder(s)

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.
2. It is optional to indicate your preference. If you leave for, against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

ATTENDANCE SLIP

Whirlpool of India Limited

CIN : L29191PN1960PLC020063

Registered Office- A-4, MIDC, Ranjangaon, Taluka, Shirur, Pune – 412220, Tel No.: 02318-660100, Fax No.: 02138-232376

Email: investor_contact@whirlpool.com | www.whirlpoolindia.com

54th Annual General Meeting – Tuesday, 1st September, 2015

Registered Folio no. / DP ID no. / Client ID no. :

Number of shares held

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 54th Annual General Meeting of the Company, to be held on Tuesday, September 1st, 2015, at 11:00 a.m., at the registered office of the company at Plot No. A-4, MIDC, Ranjangaon, Taluka- Shirur, Pune – 412220, India.

Name of the member / proxy
(in BLOCK letters)

Signature of the member / proxy

***Note** : Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.*