



WHIRLPOOL OF INDIA LIMITED
(CIN NO. : L29191PN1960PLC020063)

CORPORATE OFFICE : PLOT NO. 40, SECTOR 44, GURUGRAM (GURGAON) - 122 002 (HARYANA), INDIA. TEL: (91) 124-4591300, FAX: (91) 124-4591301.
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24-06-2019

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

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of Related Party Transactions on a consolidated basis for the year ended March 31, 2019.

Trust, this would meet with your requirements.

Yours faithfully

For Whirlpool of India Ltd.

Roopali Singh
Sr. Director Legal & Company Secretary



Whirlpool of India Limited**Notes to consolidated financial statements for the year ended 31 March 2019****36. Related party transactions**

Following are the Related Parties and transactions entered with related parties for the relevant financial year:

Key Management Personnel	<ol style="list-style-type: none">1. Mr. Arvind Uppal, Chairman & Non Executive Director2. Mr. Sunil D'Souza, Managing Director3. Mr. Anil Berera, Executive Director & Chief Financial Officer (Till 11 May 2018)4. Mr. AHB Narayan Reddy, Executive Director5. Mrs. Roopali Singh, Company Secretary6. Mr. Sanjiv Verma, Independent Director7. Mr. Anand Bhatia, Independent Director8. Mr. Yatin Malhotra, Chief Financial Officer (w.e.f. 11 May 2018)9. Mrs. Sonu Bhasin, Independent Director
Parties having direct or indirect control over the Company	<ol style="list-style-type: none">1. Whirlpool Corporation (Ultimate Holding Company)2. Whirlpool Mauritius Limited (Holding Company)
Group Companies / Enterprise where common control exists and with whom transactions have taken place during the year.	<ol style="list-style-type: none">1. Whirlpool Technologia2. Whirlpool S.A.3. Whirlpool Southeast Asia Pte4. Whirlpool (Hong Kong) Limited5. Whirlpool (China) Investment Co. Ltd.6. Guangdong Whirlpool Electrical Appliances Co. Ltd.7. Whirlpool Product Development (Shenzhen) Co. Ltd.8. Whirlpool (Australia) Pty Limited9. Whirlpool Asia LLP10. Whirlpool Europe S.R.L.11. Whirlpool Poland SA12. Whirlpool South Africa (Pty) Ltd.13. Beijing Embraco Snowflake Compressor Co. Ltd.14. Indesit Company SpA15. Whirlpool EMEA S.p.a16. Whirlpool Maroc s.a.r.l17. Whirlpool Taiwan Ltd.18. Whirlpool Slovakia Spol s.r.o19. Whirlpool Properties Inc.20. Whirlpool Microwave Products Development Limited21. Whirlpool France S.A.S.22. Whirlpool Overseas Hong Kong Ltd.23. Indesit Company Polska Sp.z.oo.24. Whirlpool (China) Co. Ltd
Companies where Joint control exists and with whom transaction have taken place during the year	<ol style="list-style-type: none">1. Elica PB India Private Limited (w.e.f 10 September 2018)
Entities under Significant influence of Key management personnel	<ol style="list-style-type: none">1. Whirlpool of India Gratuity Fund2. Whirlpool of India Superannuation Scheme



Whirlpool of India Limited

Notes to consolidated financial statements for the year ended 31 March 2019

Particulars	Ultimate Holding Company/Holding Company (INR in Lacs)		Enterprises under common control (INR in Lacs)		Companies where Joint control exists (INR in Lacs)		Entities under Significant influence of Key management personnel	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018
A) Transactions								
(1) Purchase of raw materials and spare parts (net of returns)								
- Whirlpool Corporation	17	22	-	-	-	-	-	-
- Whirlpool Microwave Products Development Limited	-	-	11	21	-	-	-	-
- Whirlpool EMEA S.p.a.	-	-	141	24	-	-	-	-
- Beijing Embraco Snowflake Compressor Co. Ltd	-	-	4,832	2,221	-	-	-	-
- Whirlpool (China) Investment Co. Ltd.	-	-	112	518	-	-	-	-
- Others	-	-	1	1	-	-	-	-
Total	17	22	5,097	2,785	-	-	-	-
(2) Purchase of trading goods (net of returns)								
- Whirlpool Corporation	567	512	-	-	-	-	-	-
- Whirlpool EMEA S.p.a.	-	-	1,634	3,669	-	-	-	-
- Whirlpool (China)Co., Ltd	-	-	620	-	-	-	-	-
- Whirlpool Microwave Products Development Limited	-	-	576	783	-	-	-	-
- Whirlpool Slovakia Spol Sro	-	-	1,272	1,707	-	-	-	-
- Elica PB India Private Limited	-	-	-	-	203	-	-	-
- Others	-	-	175	411	-	-	-	-
Total	567	512	4,277	6,570	203	-	-	-
(3) Purchase of capital goods								
- Whirlpool (China) Investment Co. Ltd.	-	-	1,156	-	-	-	-	-
Total	-	-	1,156	-	-	-	-	-
(4) Sale of manufactured goods (net of returns)								
- Whirlpool Europe S.R.L.	-	-	13	24	-	-	-	-
- Whirlpool Southeast Asia Pte	-	-	3,850	3,685	-	-	-	-



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Notes to consolidated financial statements for the year ended 31 March 2019

Particulars	Ultimate Holding Company/Holding Company (INR in Lacs)		Enterprises under common control (INR in Lacs)		Companies where Joint control exists (INR in Lacs)		Entities under Significant influence of Key management personnel	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018
- Whirlpool EMEA S.p.a.	-	-	1,128	1,158	-	-	-	-
- Whirlpool Maroc s.a.r.l	-	-	533	380	-	-	-	-
- Whirlpool (Australia) Pty Limited.	-	-	544	733	-	-	-	-
- Elica PB India Private Limited	-	-	-	-	1,485	-	-	-
- Others	-	-	135	645	-	-	-	-
Total	-	-	6,203	6,625	1,485	-	-	-
(5) Reimbursement of expenses incurred on behalf of the parties by Company								
- Whirlpool Corporation	1,737	964	-	-	-	-	-	-
- Whirlpool Asia LLP	-	-	122	92	-	-	-	-
- Whirlpool EMEA S.p.a.	-	-	66	277	-	-	-	-
- Others	-	-	316	373	-	-	-	-
Total	1,737	964	504	742	-	-	-	-
(6) Reimbursement of expenses incurred on behalf of the Company by parties								
- Whirlpool Corporation	1,177	193	-	-	-	-	-	-
Whirlpool Product Development (Shenzhen) Co. Ltd	-	-	40	40	-	-	-	-
- Whirlpool Asia LLP	-	-	1,127	896	-	-	-	-
- Whirlpool (China) Investment Co.Ltd.	-	-	125	193	-	-	-	-
- Others	-	-	86	41	-	-	-	-
Total	1,177	193	1,378	1,170	-	-	-	-
(7) Sale of services								
- Whirlpool Corporation	13,349	10,324	-	-	-	-	-	-
- Whirlpool Europe S.R.L.	-	-	-	-	-	-	-	-
- Whirlpool EMEA S.p.a.	-	-	-	1,764	-	-	-	-



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Notes to consolidated financial statements for the year ended 31 March 2019

Particulars	Ultimate Holding Company/Holding Company (INR in Lacs)		Enterprises under common control (INR in Lacs)		Companies where Joint control exists (INR in Lacs)		Entities under Significant influence of Key management personnel	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018
- Others	-	-	2,218	1,939	-	-	-	-
Total	13,349	10,324	2,218	3,703	-	-	-	-
(8) Royalty fee (Brand Assistance)								
- Whirlpool Properties Inc.	-	-	5,080	4,573	-	-	-	-
Total	-	-	5,080	4,573	-	-	-	-
(9) Technical know-how fee (Brand Assistance)								
- Whirlpool Corporation	2,454	2,111	-	-	-	-	-	-
Total	2,454	2,111	-	-	-	-	-	-
(10) Contributions made by the Company								
- Whirlpool of India Gratuity Fund	-	-	-	-	-	-	300	-
- Whirlpool of India Superannuation Scheme	-	-	-	-	-	-	79	94
Total	-	-	-	-	-	-	379	94
(11) Dividend paid during the year								
Whirlpool Mauritius Limited	3,807	2,855	-	-	-	-	-	-
Total	3,807	2,855	-	-	-	-	-	-
(12) Investment in unquoted debt securities								
- Whirlpool S.A.	-	-	-	32,030	-	-	-	-
Total	-	-	-	32,030	-	-	-	-
(13) Interest income on unquoted debt securities								
- Whirlpool Corporation	532	486	-	-	-	-	-	-
- Whirlpool S.A.	-	-	1,348	683	-	-	-	-
Total	532	486	1,348	683	-	-	-	-
B) Balance outstanding at the year end:								
Trade receivables*								



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Notes to consolidated financial statements for the year ended 31 March 2019

Particulars	Ultimate Holding Company/Holding Company (INR in Lacs)		Enterprises under common control (INR in Lacs)		Companies where Joint control exists (INR in Lacs)		Entities under Significant influence of Key management personnel	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018
- Whirlpool Corporation	1,698	1,438	-	-	-	-	-	-
- Whirlpool Southeast Asia Pte	-	-	357	1,448	-	-	-	-
- Whirlpool Europe S.R.L.	-	-	35	46	-	-	-	-
- Whirlpool South Africa (Pty) Ltd	-	-	9	657	-	-	-	-
- Whirlpool Overseas Hong Kong Ltd.	-	-	352	113	-	-	-	-
- Elica PB India Private Limited	-	-	-	-	1,261	-	-	-
- Others	-	-	765	364	-	-	-	-
Total	1,698	1,438	1,518	2,628	1,261	-	-	-
Trade payables*								
- Whirlpool Corporation	2,024	742	-	-	-	-	-	-
- Whirlpool Properties Inc.	-	-	1,190	1,149	-	-	-	-
- Whirlpool EMEA S.p.a.	-	-	927	1,420	-	-	-	-
- Whirlpool Microwave Products Development Limited	-	-	103	143	-	-	-	-
- Whirlpool Europe S.R.L.	-	-	-	12	-	-	-	-
- Beijing Embraco Snowflake Compressor Co. Ltd.	-	-	2,446	52	-	-	-	-
- Whirlpool Slovakia Spol s.r.o	-	-	457	1,208	-	-	-	-
- Whirlpool (China) Investment Co. Ltd.	-	-	1,563	803	-	-	-	-
- Elica PB India Private Limited	-	-	-	-	99	-	-	-
- Others	-	-	24	220	-	-	-	-
Total	2,024	742	6,710	5,007	99	-	-	-
Investment in unquoted debt securities*								
- Whirlpool Corporation	13,712	13,712	-	-	-	-	-	-
- Whirlpool S.A.**	-	-	32,030	32,030	-	-	-	-
Total	13,712	13,712	32,030	32,030	-	-	-	-
Investment in unquoted equity shares								



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Notes to consolidated financial statements for the year ended 31 March 2019

Particulars	Ultimate Holding Company/Holding Company (INR in Lacs)		Enterprises under common control (INR in Lacs)		Companies where Joint control exists (INR in Lacs)		Entities under Significant influence of Key management personnel	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018
- Elica PB India Private Limited #	-	-	-	-	16,244	-	-	-
Total	-	-	-	-	16,244	-	-	-
Interest receivable on unquoted debt securities								
- Whirlpool Corporation	258	159	-	-	-	-	-	-
- Whirlpool S.A.	-	-	745	683	-	-	-	-
Total	258	159	745	683	-	-	-	-

* Exclusive of reinstatement due to exchange fluctuation.

** The ultimate holding Company has given the guarantee against the investment.

The amount does not include the cost incurred by the Company at time of acquisition of shares which has been reported in the total investment amount in the financial statements.

Terms and conditions of transactions with related parties

All the above mentioned transactions with the related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

There have been no guarantees provided or received for any related party receivables or payables other than the letter of comfort which has been given by the ultimate holding Company, Whirlpool Corporation, to respective banks against bank overdraft, cash credit, letter of credit etc. facilities provided to the Company.

Transactions with key management personnel

Compensation of key management personnel of the Company

	(INR in lacs)	
	31 March 2019	31 March 2018
Short-term employee benefits	1,235	1,861
Post-employment benefits	5	160
Other long-term benefits	4	56
Share-based payment	201	763
Director sitting fees	56	49
Legal and professional fees	27	9
Total	1,528	2,898

The amounts disclosed above are the amounts recognised as an expense during the reporting period related to key management personnel.

