



**WHIRLPOOL OF INDIA LIMITED**

**RELATED PARTY TRANSACTIONS POLICY**

<b>Approve by</b>	<b>Board of Directors of Whirlpool of India Limited</b>
<b>Last Reviewed/Modified on</b>	<b>4<sup>th</sup> February, 2025</b>

**(Revised with effect from 12<sup>th</sup> December, 2024)**

## **POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS**

### **Preamble**

The Board of Directors (the "Board") of Whirlpool of India Limited (the "Company" or "WOIL"), acting upon the recommendation of its Directors and Audit Committee (the "Committee"), has adopted the following Policy and procedures with regard to Related Party Transactions (the "RPT") as defined below. The Committee will review and may amend this Policy from time to time. This Policy will be applicable to the Company. This Policy is intended to ensure the proper approval and reporting of transactions between the Company and any of its related parties.

### **Purpose**

This Policy is intended to ensure the proper approval and reporting of transactions between the Company and any of its related party. Further, Policy on related party transactions has been formulated in order to comply with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (previously under clause 49 of listing agreement) ("SEBI Regulations") and the Companies Act, 2013.

### **Definitions**

In this Policy, the following terms, words, expressions and specific definitions shall have the meaning set forth below and shall stand amended because of any regulatory amendments, notifications and clarifications etc in the applicable Laws, Rules and Regulations.

- a. **"Policy"** means this policy on materiality of dealing with Related Party Transactions and on dealing with related parties.
- b. **"Act"** shall mean the Companies Act, 2013 and includes any amendment thereof.
- c. **"Arm's length transaction"** means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.
- d. **"Material Related Party Transaction"** means an RPT exceeding the thresholds as prescribed under the SEBI Regulations.

- e. **“Material Modification”** means any modification made in the value/exposure of any ongoing or proposed Related Party Transaction, as originally approved by the Audit Committee and/or shareholders, which has the effect of variation in the approved value of the transaction, by 20% or more or by which the transaction ceases to be in ordinary course and/or on arm’s length basis or such other parameter as may be determined by the Audit Committee from time to time.
  
- f. **“Ordinary course of business”** means the usual transactions, customs and practices undertaken by the Company to conduct its business operations and activities and includes all such activities which the company can undertake as per Memorandum & Articles of Association.

All capitalized terms used in this Policy but not defined herein shall have the meaning assigned to such term in the Act and the Rules thereunder and the SEBI Regulations, as amended from time to time.

### **Policy**

In accordance with the provision of Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) all proposed Related Party Transactions will be reviewed and approved by the Audit Committee, Board of Directors and shareholders of the Company, as the case may be and disclosed by the Company.

### **Identification of Related Party**

Related parties have been identified in accordance with applicable laws which include Companies Act 2013, SEBI Listing Regulations and relevant accounting Standard as amended from time to time.

### **Procedures for identification of Potential Related Party Transactions**

Related Party Transactions will be brought to management's and the Board's attention in a number of ways. Each of our directors and executive officers is instructed and periodically reminded to inform the Office of the Company Secretary about any potential Related Party Transactions. In addition, each such director and executive officer gives annual disclosures designed to elicit information about any potential Related Party Transactions.

Any potential Related Party Transactions that are brought to our attention are analyzed by our Legal and Finance Department, in consultation with management and with outside counsel, if required; to determine whether the transaction or relationship does,

in fact, constitute a Related Party Transaction requiring compliance with this Policy.

**Procedures for review and approval of related party transactions**

i. Every related party transaction shall be subject to the prior approval of the Audit Committee. Provided that only those members of the Audit Committee, who are Independent Directors, shall approve such related party transactions. Further, any member of the Audit Committee who has a potential interest in any related party transaction shall abstain from discussion and voting on the approval of the related party transaction.

ii. However, the Audit Committee may grant omnibus approval for recurring transactions with related parties, in compliance with requirements of the Act and the SEBI Regulations. The Audit Committee shall review / note on a quarterly basis the details of such related party transactions entered into by the Company or its subsidiary pursuant to each of the omnibus approval given. The omnibus approval shall be valid for a period of one year. Where the need for related party transactions cannot be foreseen and requisite details are not available, the Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding rupees one crore per transaction.

iii. The Audit Committee shall determine whether the transaction does, in fact, constitute a related party transaction requiring compliance with this Policy.

iv. The members of the audit committee, may ratify related party transactions as per the provisions of the SEBI Regulations and Act.

iv. Approval Matrix for related party transaction is, as under:

Audit Committee Approval	Board Approval	Shareholder Approval
<p>All Related Party Transactions be approved vide a resolution or covered under the Omnibus approval mechanism.</p>	<ul style="list-style-type: none"> <li>● Related Party Transactions referred by Audit Committee for approval of the Board.</li> <li>● Related Party Transactions, to be approved by the Board, as required under the applicable Law / SEBI Regulations applicable to the Company.</li> <li>● Related Party Transactions requiring shareholders' approval.</li> </ul>	<ul style="list-style-type: none"> <li>● Approval by resolution for:               <ol style="list-style-type: none"> <li>a. Material Related Party Transactions;</li> <li>b. Related Party Transactions not in Ordinary Course of Business or not on Arm's length basis and crosses threshold limit as prescribed under the Act / SEBI Regulations applicable to the Company.</li> </ol> </li> </ul>

## **Disclosure**

This Policy shall be placed on the website of the Company at [www.whirlpoolindia.com](http://www.whirlpoolindia.com) and a web link thereto shall be provided in the Annual Report.

The Company shall make disclosures as may be required pursuant to the applicable law relating to related party transactions.

## **Revision/Amendment**

This Policy, including definition and other provisions of the Policy shall stand amended because of any regulatory amendments, clarifications etc. in the applicable laws, rules and regulations. In case of any amendment(s), clarification(s), circular(s), notification(s), etc., issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions of this Policy.

This Policy shall be reviewed by the Board of Directors of the Company once in every three years and updated accordingly.