

TTA, Links advise Whirlpool on \$23.6m buy of Elica PB, with DSK, NDA, Sabelli Benazzo

By Rukmini Biswas • Monday, 02 July 2018 12:53 • Corporate M&A

Consumer durables major, Whirlpool India has announced the acquisition of 49% stake in Elica PB India, subsidiary of Elica SpA Italy for an estimated Rs 162 crores (\$23.6m) in an all cash deal, as reported by [The Economic Times](#) and [Mint](#). The deal is expected to close in the second half of 2018 and as a part of a strategic joint-venture, Elica PB India will manufacture and distribute cooking and built-in appliances under the Whirlpool brand in India.

[Talwar Thakore & Associates](#) acted as the Indian legal counsel to [Whirlpool](#) and was led by competition practice executive chairman [Vinod Dhall](#), partner [Kunal Thakore](#), counsel [Ram Kumar](#), managing associates [Deepa Christopher](#) and [Mrinali Kaul](#) along with associates [Lipi Rawat](#), [Shubhang Joshi](#) and [Toshit Shandilya](#).

[Linklaters](#) acted as the international legal advisor to [Whirlpool Corporation](#) in the transaction.

[DSK Legal](#) represented as the Indian legal advisor to [Elica PB India](#), led by a team comprised of partner [Ajay Shaw](#), principal associate [Gaurav Mistry](#) and senior associate [Akanksha Tiwary](#).

[Nishith Desai Associates](#) acted as the Indian legal counsel to [Elica S.p.A. Italy](#), led by leader [Simone Reis](#) – and member [Joachim Saldanha](#). Italy-based firm [Sabelli Benazzo](#) was the international legal advisor.

Operating in India since 2010, Elica PB India makes kitchen hoods, built-in hobs and cooktops. The current acquisition is a part of Whirlpool's strategy to strengthen its presence in the cooking and built-in appliance segment.

Deal dated: 2018-06-01