



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.
REGD. OFF. : PLOT NO. A-4 MIDC, RANJANGAON, TAL. SHIRUR, DIST. PUNE 412 220. TEL: (91) 2138-660100, FAX: (91) 2138-232376.
Website : www.whirlpoolindia.com, E-mail : info_india@whirlpool.com

Date: 2nd November, 2018

The Manager Department of Corporate Services – 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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Subject: Outcome of Board Meeting

The Board of Directors of the Company in its meeting held today i.e. on 2nd November, 2018 at the Corporate Office of the Company inter-alia approved the following:

- (a) Unaudited financial results for the quarter and half year ended 30th September, 2018 along with the Limited Review Report of M/s MSKA & Associates (Firm Registration Number: 105047W), Chartered Accountants the Statutory Auditors of the Company as considered and reviewed by the Audit Committee.
- (a) Continuation of Mr. Arvind Uppal as non-executive Chairman of the Board w.e.f. 01 January 2019.

Please find enclosed herewith a copy of the unaudited financial results for the quarter and half year ended on 30th September, 2018 along with the Limited Review Report of the Statutory Auditors.

Further, in terms of Regulation 47 of the Listing Regulation, the extracts of the financial results, in the prescribed format shall be published on or before 4th November, 2018 in all editions of Financial Express (English) and Pune edition of Loksatta (Marathi Daily).

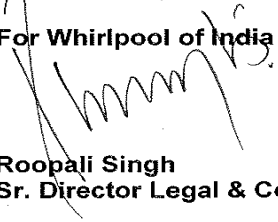
The full format of the financial results for the quarter and half year ended 30th September, 2018 shall be available on the website of the Stock exchange where equity share of the Company are listed i.e. www.nseindian.com and www.bseindia.com and on Company's website www.whirlpoolindia.com

The Board meeting commenced at 12:00 PM and concluded at 1:15 PM.

Yours faithfully,

Yours faithfully

For Whirlpool of India Ltd.


Roopali Singh
Sr. Director Legal & Company Secretary

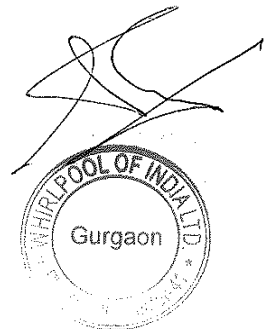




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WHIRLPOOL OF INDIA LIMITED							
REGD OFFICE : A-4, MIDC, RANJANGAON, TALUKA - SHIRUR, DIST. PUNE, MAHARASHTRA. PIN - 412220.							
CIN: L29191PN1960PLC020063, website: www.whirlpoolindia.com, email: investor_contact@whirlpool.com							
Statement of Unaudited Financial Results for the quarter and six months ended 30 September 2018							
(INR in lacs)							
	Quarter ended			Six months ended		Year ended	
	30/09/2018 (Unaudited)	30/06/2018 (Unaudited)	30/09/2017 (Unaudited)	30/09/2018 (Unaudited)	30/09/2017 (Unaudited)	31/03/2018 (Audited)	
1	Income						
	(a) Revenue from operations	118,150	165,108	115,967	283,258	277,755	498,583
	(b) Other income	3,982	3,567	2,768	7,392	4,934	8,672
	Total Income	122,132	168,675	118,735	290,650	282,689	507,255
2	Expenses						
	(a) Cost of raw material and components consumed	80,570	77,231	58,644	157,801	117,944	222,551
	(b) Purchase of traded goods	6,186	16,934	7,966	23,120	26,033	65,797
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(13,480)	8,849	5,678	(4,631)	20,139	11,529
	(d) Excise duty on sale of goods	-	-	-	-	15,392	15,392
	(e) Employee benefits expense	11,560	11,995	12,151	23,575	23,252	45,525
	(f) Depreciation and amortisation expense	2,692	2,723	2,549	5,415	5,330	10,151
	(g) Other expenses	22,518	25,695	22,178	48,213	42,569	81,789
	(h) Finance costs	26	176	169	46	340	439
	Total expenses	110,092	143,603	107,335	253,639	250,999	453,173
3	Profit before tax (1-2)	12,040	25,072	11,400	37,111	31,690	54,082
4	Tax expenses						
	(a) Current tax	3,938	8,962	4,602	12,900	12,185	19,954
	(b) Adjustment of tax relating to earlier periods	-	-	-	-	-	109
	(c) Deferred tax	247	(269)	(547)	(22)	(1,112)	(1,048)
	Income tax expense	4,185	8,693	4,055	12,878	11,073	19,015
5	Profit for the period/year (3-4)	7,855	16,379	7,345	24,233	20,617	35,067
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss in subsequent periods, net of tax	(151)	(193)	(170)	(344)	(179)	(279)
	Other comprehensive income for the period/year, net of tax	(151)	(193)	(170)	(344)	(179)	(279)
7	Total comprehensive income for the period/year, net of tax (5+6)	7,704	16,186	7,175	23,889	20,438	34,788
8	Paid up equity share capital (Face value of INR 10/- each)	12,687	12,687	12,687	12,687	12,687	12,687
9	Earning per equity share (EPS) (nominal value of INR 10/- each)						
	- Basic and Diluted (INR)	6.19	12.91	5.79	19.10	16.25	27.64
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



Notes:

- The above financial results of Whirlpool of India Limited ("the Company") have been prepared in accordance with Indian Accounting Standards - Ind AS 34 on "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
- The above unaudited financial results for the quarter and six months ended 30 September 2018, have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in their meeting held on 2 November 2018. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue of six months ended 30 September 2017 and year ending 31 March 2018 were reported inclusive of excise duty. The Government of India had implemented Goods and Service Tax ("GST") from 01 July 2017 replacing excise duty, service tax and various other indirect taxes. As per Ind AS 115, the revenue for the period 01 July 2017 to 31 March 2018, six months ended 30 September 2018 and quarter ended 30 September 2018, 30 June 2018 and 30 September 2017, are reported net of GST. Had the previously reported revenue been disclosed net of excise duty, comparative revenue would be as follows :

	Quarter ended			Six months ended		Year ended
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
Net Sales/Revenue from Operation (net of excise duty)	1,16,150	1,65,108	1,15,967	2,83,258	2,62,363	4,83,191

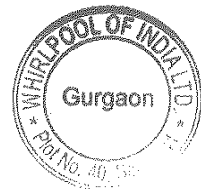
- The Board of Directors at their meeting held on June 1, 2018 approved the acquisition of 49% of the issued and paid up share capital of Elica PB India Private Limited (Elica). During the current quarter requisite regulatory approvals filed outside India by the holding companies of both the Indian entities has been obtained and the Company has on September 10, 2018 made an investment to acquire 49% of the issued and paid up share capital of Elica.
- The Company's operations predominantly comprise only one reportable segment i.e., Home Appliances. The above figures reflect the results of this segment as per Indian Accounting Standards - Ind AS 108 on "Operating Segments".
- The certificate obtained from the Managing Director and CFO in respect of above results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
- Statement of Assets and Liabilities as required as follows:**

Particular	(INR in lacs)	
	As at 30/09/2018 (Unaudited)	As at 31/03/2018 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	48,608	43,941
Capital work in progress	3,805	3,305
Intangible assets	602	651
Financial assets		
i) Investment	67,977	45,632
ii) Loans	1,899	1,703
iii) Others	875	1,677
Deferred tax assets (net)	2,990	2,790
Other non-current assets	4,975	8,046
	1,31,731	1,07,746
Current assets		
Inventories	85,184	81,012
Financial assets		
i) Trade receivables	19,593	24,031
ii) Cash and cash equivalents	98,348	97,501
iii) Bank balances other than (i) above	703	684
iv) Loans	186	202
v) Others	1,085	1,365
Other current assets	7,558	10,041
	2,12,667	2,14,838
	3,44,398	3,22,584
Total assets		
Equity and liabilities		
Equity		
i) Equity share capital	12,687	12,687
ii) Other equity	1,84,971	1,65,947
Total equity	1,97,658	1,78,634
Non-current liabilities		
Financial Liabilities		
i) Trade payables		
• Total outstanding dues of micro enterprises and small enterprises	187	187
• Total outstanding dues of creditors other than micro enterprises and small enterprises	441	458
ii) Other payables	16,493	15,099
Provisions	593	621
Government grants	17,714	16,366
Current liabilities		
Financial Liabilities		
i) Trade payables		
• Total outstanding dues of micro enterprises and small enterprises	2,632	2,214
• Total outstanding dues of creditors other than micro enterprises and small enterprises	1,15,481	1,13,084
ii) Other payables	5,538	7,642
iii) Other payables	3,011	2,938
Provisions	1,565	-
Current tax liabilities (net)	57	57
Government grants	732	647
Deferred revenue		
	1,29,016	1,26,682
	1,48,730	1,42,947
Total liabilities	3,44,388	3,22,584
Total equity and liabilities	3,44,388	3,22,584

For and on behalf of the Board of Directors

Ayind Uppal
Chairman

Place : Gurugram
Date : 2 November 2018




Limited Review Report

**Review Report to
The Board of Directors
Whirlpool of India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Whirlpool of India Limited ('the Company') for the quarter ended September 30, 2018 and the year to-date results for the period April 1, 2018 to September 30, 2018 and financial position as on September 30, 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations).
This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results and financial position which are prepared in accordance with Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MSKA & Associates**
Chartered Accountants
ICAI Firm Registration No. 105047W


Manish P Bathija
Partner
Membership No.: 216706



Place: Gurugram
Date: November 02, 2018