



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: 04-02-2019

The Manager Listing The BSE Ltd. Phiroz Jeejeebhoy Towers Dalal Street Mumbai - 400 001	The Manager Listing National Stock Exchange Ltd, Exchange Plaza, Bandra kurla Complex, Bandra (East), Mumbai - 400051
---	---

Dear Sir,

Subject: Outcome of Board Meeting

The Board of Directors of the Company at its meeting held today i.e. on 4th February, 2019 at the Corporate Office of the Company inter-alia approved the following:

- 1) Un-audited financial results for the quarter and nine month ended on December 31, 2018, as considered and reviewed by the Audit Committee, along with Limited Review Report of the Statutory Auditors, M/s. MSKA & Associates (Firm Registration Number: 105047W) Chartered Accountants.
 - a. 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 6th February, 2019 in all editions of Financial Express (English) and Pune edition of Loksatta (Marathi Daily).
 - b. Please find enclosed herewith a copy of the unaudited financial results for the quarter and nine month ended on December 31, 2018 along with the Limited Review Report of the Statutory Auditors.
 - c. The full format of the financial results shall be available on the website of the Stock exchange where equity share of the Company are listed i.e. www.nseindia.com and www.bseindia.com and on Company's website www.whirlpoolindia.com under Investors section.
- 2) On the recommendation of the Nomination & Remuneration Committee, approved re-appointment of:
 - a. Mr. Anand Narain Bhatia (DIN 00148983) as Non-Executive Independent Director (Additional Director) for a second term of five years w.e.f 1st April, 2019 to 31st March 2024, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.
 - b. Mr. Sanjeev Verma (DIN 00079498) as Non-Executive Independent Director (Additional Director) for a second term of five years w.e.f 1st April, 2019 to 31st March 2024, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.
 - c. Ms. Sonu Halan Bhasin (DIN 02872234) as Non-Executive Independent Director (Additional Director) for a second term of five years w.e.f 1st April, 2019 to 31st March 2024, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

- 3) Constitution of the Risk Management Committee. The Risk Management Committee consists of :
- I. Mr. Sunil D'Souza (Managing Director- Chairman of the Committee),
 - II. Mr. Anil Berera (Executive Director - Member of the Committee),
 - III. Ms. AHBN Reddy (Executive Director - Member of the Committee),and
 - IV. Mr. Yatin Malhotra (Chief Financial Officer - Member of the Committee)
- 4) Considered the amendments in the Related Party Transaction Policy, Code of Prevention of Insider Trading Regulations, Charter of the Nomination & Remuneration and the Stake holder Relationship Committee in line with the amendments of the SEBI (LODR) Regulations, 2015.
- 5) Considered Capacity Enhancement, Modernization & Introduction Cum Diversification of Manufacturing Lines at Ranjangaon & Puducherry Plants of the Company with capital investment of INR 407 Crore over a period of next five years.

Further information as per Regulation 30 of the Listing Regulation for appointment of Director is provided in Annexure A.

The Board meeting commenced at 01:15 P.M. and concluded at 02:50 P.M.

Trust, this would meet with your requirements.

Yours faithfully

For Whirlpool of India Ltd.

Roopali Singh
Sr. Director Legal & Company Secretary



Annexure A

Particulars			
Reason for change	Re-appointment on end of the present term of appointment on 31 st March 2019	Re-appointment on end of the present term of appointment on 31 st March 2019	Re-appointment on end of the present term of appointment on 31 st March 2019
Date of appointment/cessation (as applicable) & term of appointment	Re-appointment w.e.f. 1 st April, 2019 for a period of 5 years subject to approval by the members of the Company at the ensuing Annual General Meeting.	Re-appointment w.e.f. 1 st April, 2019 for a period of 5 years subject to approval by the members of the Company at the ensuing Annual General Meeting.	Re-appointment w.e.f. 1 st April, 2019 for a period of 5 years subject to approval by the members of the Company at the ensuing Annual General Meeting.
Brief profile	<p>Mr. Anand Narain Bhatia is on the Board of Directors of Whirlpool of India Limited as an Independent Non-Executive Director since 2001.</p> <p>He is also the chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.</p> <p>Mr. Anand Narain Bhatia is an Economics graduate from Cambridge University (U.K).</p> <p>He has rich experience at senior level with Unilever Plc worldwide.</p> <p>He also holds directorship in HGS (India) Limited and Sowar Private Limited.</p>	<p>Mr. Sanjiv Verma is on the Board of Directors of Whirlpool of India Limited as an Independent Non-Executive Director since 2009.</p> <p>He is also a member of Audit Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee.</p> <p>Mr. Sanjiv Verma holds Bachelor's degree in Chemical Engineering from IIT Kharagpur, India and has over two decades of rich experience of working in various leadership positions.</p> <p>He also holds Directorship in Zoetis India Limited.</p> <p>His strengths lie in strategic thinking and tactical skills for business growth and profitability.</p>	<p>Ms. Sonu Bhasin is on the Board of Directors of Whirlpool of India Limited since February, 2014.</p> <p>She is also a member of Audit and Nomination and Remuneration Committee of the Company.</p> <p>Ms. Sonu Bhasin is an MBA from Faculty of Management Sciences, Delhi University.</p> <p>She is also on the Board of Mahindra First Choice Services Ltd, Sutlej Textiles And Industries Limited among other and had held various leadership roles, including COO Tata Capital, Group President Yes Bank and President Axis Bank.</p>
Disclosure of relationships between directors	Not related to any Director of the Company.	Not related to any Director of the Company.	Not related to any Director of the Company.

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 December 31, 2018 and the year to-date results for the period April 1, 2018 to December 31, 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 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: February 04, 2019



WHIRLPOOL OF INDIA LIMITED
(CIN No. : L29191PN1960PLC020063)

CORPORATE OFFICE : PLOT NO. 40, SECTOR-44, GURUGRAM (GURGAON) - 122002 (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

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 nine months ended 31 December 2018							
	(INR in face)						
	Quarter ended			Nine months ended		Year ended	
	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income						
	(a) Revenue from operations	121,154	118,150	95,001	404,250	372,809	495,503
	(b) Other income	2,667	3,982	2,125	8,827	6,339	8,672
	Total Income	123,841	122,132	97,126	413,077	379,142	507,255
2	Expenses						
	(a) Cost of raw material and components consumed	64,165	80,570	42,629	221,886	160,159	222,551
	(b) Purchase of traded goods	5,800	8,186	7,791	28,720	33,825	85,797
	(c) Changes in inventories of finished goods, work in progress and stock in trade	6,751	(13,480)	5,823	2,120	25,962	11,529
	(d) Excise duty on sale of goods	-	-	-	-	15,392	15,392
	(e) Employee benefits expense	12,017	11,580	11,104	36,182	34,436	45,505
	(f) Depreciation and amortisation expense	2,520	2,602	2,484	7,935	7,814	10,151
	(g) Other expenses	22,245	22,518	19,480	69,044	60,970	81,789
	(h) Finance costs	531	26	219	577	559	439
	Total expenses	114,449	110,052	89,690	388,574	339,117	453,173
3	Profit before tax (1-2)	8,392	12,046	8,338	48,503	40,025	54,082
4	Tax expenses						
	(a) Current tax	3,444	3,938	3,125	15,344	15,310	18,954
	(b) Adjustment of tax relating to earlier periods	19	-	109	19	109	109
	(c) Deferred tax	(133)	247	(212)	(155)	(1,323)	(1,048)
	Income tax expense	3,330	4,185	3,022	16,208	14,096	19,015
5	Profit for the period/year (3-4)	6,062	7,855	5,314	30,295	25,929	35,067
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss in subsequent periods, net of tax	24	(151)	62	(320)	(116)	(279)
	Other comprehensive income for the period/year, net of tax	24	(151)	62	(320)	(116)	(279)
7	Total comprehensive income for the period/year, net of tax (5+6)	6,086	7,704	5,376	29,975	25,813	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)	4.78	6.19	4.19	23.68	20.44	27.54
		(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/CFDP/ACS2/2016 dated 5 July 2016.
- The above unaudited financial results for the quarter and nine months ended 31 December 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 4 February 2019. 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 nine months ended 31 December 2017 and year ended 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, nine months ended 31 December 2018 and quarter ended 31 December 2018, 30 September 2018 and 31 December 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			Nine months ended		Year ended
	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
Net Sales/Revenue from Operation (net of excise duty)	121,154	118,130	95,801	404,250	357,417	483,191

- 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.



For and on behalf of the Board of Directors



Place : Gurugram
Date : 4 February 2019