



WHIRLPOOL OF INDIA LIMITED

Regd Office : A-4, MIDC, Ranjangaon, Taluka - Shirur,
Dist. Pune, Maharashtra. Pin - 419204.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2008

(Rs. in Crores)

	3 Months ended Dec. '08 (Unaudited)	3 Months ended Dec. '07 (Unaudited)	9 Months ended Dec. '08 (Unaudited)	9 Months ended Dec. '07 (Unaudited)	12 Months ended Mar '08 (Audited)
	(1)	(2)	(3)	(4)	(5)
1. Income					
a. Sales (Gross)	509.94	514.89	1,611.38	1,491.82	1,932.61
b. Less : Excise Duty	(37.79)	(45.15)	(126.47)	(136.94)	(170.37)
c. Net Sales /Income from Operation(a-b)	472.15	469.74	1,484.91	1,354.88	1,762.24
d. Other Operating Income	15.62	10.08	44.56	27.26	38.20
Total Income	487.77	479.82	1,529.47	1,382.14	1,800.44
2. Expenditure					
a. (Increase)/Decrease in Stock in trade and Work in progress	71.93	49.32	80.50	2.53	(93.81)
b. Consumption of Raw Materials	195.71	207.16	685.01	697.89	930.80
c. Purchase of Traded Goods	15.58	19.74	114.27	110.49	209.83
d. Employee Cost	38.27	31.02	105.22	92.62	121.96
e. Discounts, Incentives and Commission	60.65	68.75	185.40	199.08	248.20
f. Depreciation	9.79	9.95	28.56	27.81	37.35
g. Other Expenditure	82.24	78.56	262.17	215.58	290.32
Total	474.17	464.50	1,461.13	1,346.00	1,744.64
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	13.60	15.32	68.34	36.14	55.80
4. Other Income	2.89	2.74	7.45	6.80	9.21
5. Profit before Interest and Exceptional Items (3+4)	16.49	18.06	75.79	42.94	65.01
6. Interest	6.44	4.41	13.03	11.78	20.99
7. Profit after Interest but before Exceptional Items (5-6)	10.05	13.65	62.76	31.16	44.02
8. Exceptional Item-VRS - Amortisation	2.35	4.28	7.08	12.83	15.21
9. Profit from Ordinary Activities before Tax (7-8)	7.70	9.37	55.68	18.33	28.81
10. Tax Expenses					
a. Deferred Tax	-	-	-	-	(6.27)
b. Fringe Benefit Tax	0.79	0.97	2.45	2.55	2.75
c. Wealth Tax	-	-	-	-	0.01
d. Income Tax (Net of MAT credit entitlement of Rs.0.29 crores, Previous Period Rs. Nil; YTD Current Year Rs.1.81Cr; YTD Previous Period Rs. Nil Previous Year Rs. Nil)	-	-	-	-	-
11. Net Profit from Ordinary Activities after tax (9-10)	6.91	8.40	53.23	15.78	32.32
12. Extraordinary Items (Net of Tax Expense Rs. Nil)	-	-	-	-	-
13. Net Profit for the period (11-12)	6.91	8.40	53.23	15.78	32.32
14. Paid up Equity Share Capital (Face Value Rs 10 per share)	126.87	126.87	126.87	126.87	126.87
15. Reserves excluding revaluation reserve as per balance sheet of the previous accounting year					13.15
16. Earning Per Share (EPS) Basic and Diluted before Extraordinary Items Basic and Diluted after Extraordinary Items	0.19 0.19	0.31 0.31	3.14 3.14	0.19 0.19	1.14 1.14
17. Public Shareholding - No of Shares - Percentage of Shareholding	31,717,958 25.00	31,717,958 25.00	31,717,958 25.00	31,717,958 25.00	31,717,958 25.00

Notes:

- The Company's operations predominantly comprise only one product segment i.e., Home Appliances. The above figures reflect this segment results as per AS 17.
- No preference dividend is payable during the quarter. However, for the purpose of calculating Earnings Per Share (EPS), the dividend on preference shares upto Dec 31, 2008 has been considered.
- Deferred tax asset/liability for the year would be created based on the results at the year end.
- Details of Number of Investor complaints during the quarter ended 31st December, 2008 : Opening - Nil, Received & Disposed off - 11 (Eleven), Pending - Nil.
- Pursuant to the Announcement 'Accounting for Derivatives' dated March 29, 2008 from the Institute of Chartered Accountants of India, the Company has accounted for its 'Interest Rate Swap Derivatives' based on the principles of hedge accounting during the quarter ended Sep. 30, 2008, to the extent that the same does not conflict with the existing mandatory Accounting Standards and other Authoritative pronouncements. Pursuant to this, an amount of Rs 0.45 Crores has been accounted for as "Hedging Reserve Account" during the quarter ended Dec. 31, 2008 and Rs. 3.80 Crores for the nine months period ended Dec. 31, 2008.
- Previous period figures have been regrouped wherever necessary.
- The above results, as reviewed by the audit committee, have been approved by the Board of Directors in its meeting held on Jan 30, 2009.

Limited Review

The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors for the quarter ended Dec 31, 2008. The Limited Review report highlights the auditors qualification related to recognition of deferred tax assets (net) of Rs.86.03 crores as of Dec 31, 2008. This was also the subject matter of the qualification in the Limited Review Report for the quarter ended June 30, 2008 and Sep 30, 2008 also. Had this been considered, the profit for the quarter would have been less by 86.03 Crores.

For & on behalf of the Board
Arvind Uppal
Managing Director

Date: Jan 30, 2009
Place: Gurgaon, Haryana