



WHIRLPOOL OF INDIA LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED March 31, 2009

(Rs. in Crores)

	3 Months Ended Mar'09 (Unaudited)	3 Months Ended Mar'08 (Unaudited)	12 Months ended Mar '09 (Audited)	12 Months ended Mar '08 (Audited)
	(1)	(2)	(3)	(4)
1. Income				
a. Sales(Gross)	429.34	434.70	2,021.50	1,910.50
b. Less: Trade discounts & Rebate	(48.29)	(44.17)	(214.75)	(224.67)
c. Less : Excise Duty	(25.21)	(37.80)	(160.04)	(173.41)
d. Net Sales /Income from Operation(a-b)	355.84	352.73	1,646.71	1,512.42
e. Other Operating Income	16.82	14.67	72.52	52.15
Total Income	372.66	367.40	1,719.23	1,564.57
2. Expenditure				
a. (Increase)/Decrease in Stock in trade and Work in progress	(48.11)	(118.10)	16.82	(96.15)
b. Consumption of Raw Materials	221.77	250.73	923.38	948.17
c. Purchase of Traded Goods	47.16	97.43	163.14	183.60
d. Employee Cost	30.72	29.33	135.94	121.96
e. Depreciation	10.44	9.54	39.01	37.35
f. Other Expenditure	77.21	78.73	339.15	313.75
Total	339.19	347.66	1,617.44	1,508.68
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	33.45	19.74	101.79	55.89
4. Other Income	2.01	2.32	9.46	9.11
5. Profit before Interest and Exceptional Items (3+4)	35.46	22.06	111.25	65.00
6. Interest	2.61	9.21	15.64	20.99
7. Profit after Interest but before Exceptional Items (5-6)	32.85	12.85	95.61	44.01
8. Exceptional Item-VRS - Amortisation	2.35	2.39	9.43	15.21
9. Profit from Ordinary Activities before Tax (7-8)	30.50	10.46	86.19	28.80
10. Tax Expenses				
a. Deferred Tax	12.78	(6.27)	12.78	(6.27)
b. Fringe Benefit Tax	0.45	0.20	2.89	2.75
c. Wealth Tax	-	-	0.00	0.01
d. Income Tax (Net of MAT credit entitlement of Rs.53.91Crs, Previous Period Rs.Nil ;YTD Current Year Rs. 53.91 Crs; YTD Previous Period Rs. Nil Previous Year Rs. Nil)	-	-	-	-
11. Net Profit from Ordinary Activities after tax (9-10)	17.27	16.53	70.52	32.32
12. Extraordinary Items (Net of Tax Expense Rs. Nil)	-	-	-	-
13. Net Profit for the period (11-12)	17.27	16.53	70.52	32.32
14. Paid up Equity Share Capital (Face Value Rs 10 per share)	126.87	126.87	126.87	126.87
15. Reserves excluding revaluation reserve as per balance sheet of the previous accounting year	-	-	10.64	13.15
16. Earning Per Share (EPS) Basic and Diluted before Extraordinary Items	0.66	0.95	4.15	1.49
Basic and Diluted after Extraordinary Items	0.66	0.95	4.15	1.49
17. Public Shareholding				
- No of Shares	31,717,958	31,717,958	31,717,958	31,717,958
- Percentage of Shareholding	25.00	25.00	25.00	25.00
18. Promoters and promoter group shareholding				
a. Pledged/Encumbered				
- No of Shares	-	-	-	-
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of total share capital of the company)	-	-	-	-
b. Non-encumbered				
- No of Shares	95,153,872		95,153,872	
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100		100	
- Percentage of shares (as a % of total share capital of the company)	75		75	

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 March 31, 2009 has been considered.
- The company has recognized DTA (net) at Rs. 73.26 crores as at March 31, 2009. The company is confident of subsequent realization based on the existing business model and future plans. As this is not strictly in line with AS-22, this is the subject matter of qualification in the auditor's report.
- Details of Numbers of Investor complaints during the quarter ended 31st March, 2009: Opening -Nil, Received & Disposed off -2(Two), Pending -Nil.
- During the current year, the Company has accounted for its 'Cross currency and interest rate swap based on the principles of hedge accounting to the extent the same does not conflict with the existing mandatory Accounting Standards and other Authoritative pronouncements. This is against the previous policy of recognising the net loss (after considering the offsetting effect on the underlying hedge item) on account of marked to market variation of the derivative contracts, ignoring net gains. Had the previous year policy been followed, the net profit for the year would have been lower by Rs.223.04 lacs (Net of tax of Rs.28.51 lacs) and balance in the Hedge Reserve Account would have been lower by Rs.250.92lacs.
- 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 May 13, 2009.

For & on behalf of the Board

Date: May 13, 2009
Place: Gurgaon, Haryana

Arvind Uppal
Managing Director