



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 2010

(Rs. in Crores)

	3 Months ended Mar-10 (Unaudited)	3 Months ended Mar-09 (Unaudited)	12 Months ended Mar-10 (Audited)	12 Months ended Mar-09 (Audited)
	(1)	(2)	(3)	(4)
1. Income				
a. Sales(Gross)	685.08	429.95	2,602.91	2,022.12
b. Less: Trade discounts & Rebate	(92.66)	(48.29)	(329.22)	(214.81)
c. Less : Excise Duty	(36.13)	(25.82)	(136.20)	(160.66)
d. Net Sales /Income from Operation(a-b)	556.29	355.84	2,137.48	1,646.65
e. Other Operating Income	21.25	18.82	81.75	78.29
Total Income	577.54	374.66	2,219.23	1,724.94
2. Expenditure				
a. (Increase)/Decrease in Stock in trade and Work in progress	(154.30)	(50.27)	(113.53)	25.91
b. Consumption of Raw Materials	307.86	206.83	1,076.07	856.49
c. Purchase of Traded Goods	189.11	64.29	397.88	220.95
d. Employee Cost	45.34	30.72	160.36	135.94
e. Depreciation	9.56	10.44	39.68	39.01
f. Other Expenditure	116.23	78.89	452.90	340.76
Total	513.80	340.90	2,013.37	1,619.05
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	63.74	33.76	205.86	105.89
4. Other Income	9.53	1.16	19.02	5.37
5. Profit before Interest and Exceptional Items (3+4)	73.26	34.92	224.89	111.26
6. Interest	1.20	2.07	8.27	15.64
7. Profit after Interest but before Exceptional Items (5-6)	72.06	32.85	216.62	95.62
8. Exceptional Item-VRS - Amortisation	2.35	2.35	9.40	9.43
9. Profit from Ordinary Activities before Tax (7-8)	69.71	30.50	207.21	86.19
10. Tax Expenses:				
a. Deferred Tax Charge	15.48	12.78	61.78	12.78
b. Fringe Benefit Tax	-	0.45	-	2.89
c. Wealth Tax	-	-	-	-
d. Income Tax Charge (Net of MAT credit entitlement of Rs.18.78 Crs, Previous Period Rs.3.58 Crs ; Current year Rs.36.39 Crs; Previous Year Rs.5.39 Crs).	(3.28)	-	-	-
e. Income Tax relating to earlier years	(0.22)	-	0.41	-
11. Net Profit from Ordinary Activities after tax (9-10)	57.72	17.27	145.02	70.52
12. Extraordinary Items (Net of Tax Expense Rs. Nil)	-	-	-	-
13. Net Profit for the period (11-12)	57.72	17.27	145.02	70.52
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	-	-	72.84	10.64
16. Earning Per Share (EPS)				
Basic and Diluted before Extraordinary Items	4.20	1.01	10.03	4.15
Basic and Diluted after Extraordinary Items	4.20	1.01	10.03	4.15
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	Nil	NA	NA	NA
- Percentage of shares (as a % of total shareholding of promoter and promoter group)		NA	NA	NA
- Percentage of shares (as a % of total share capital of the company)	NA	NA	NA	NA
b. Non-encumbered				
- No of Shares	95,153,872	95,153,872	95,153,872	95,153,872
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100	100	100	100
- Percentage of shares (as a % of total share capital of the company)	75	75	75	75

Statement of Assets and Liabilities

(Rs. in Crores)

PARTICULARS	As at March 31, 2010 Audited	As at March 31, 2009 Audited
SHAREHOLDERS' FUNDS:		
(a) Capital	279.21	279.21
(b) Reserves and Surplus	87.49	25.69
LOAN FUNDS	0.15	110.24
TOTAL	366.86	415.14
FIXED ASSETS	303.11	308.46
INVESTMENTS	-	-
Deferred Tax Assets (Net)	11.48	73.25
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	462.49	299.87
(b) Sundry Debtors	139.79	82.07
(c) Cash and Bank balances	62.18	72.78
(d) Other current assets	-	-
(e) Loans and Advances	159.14	79.49
Less: Current Liabilities and Provisions		
(a) Liabilities	658.88	451.85
(b) Provisions	112.43	59.16
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	9.40
PROFIT AND LOSS ACCOUNT	-	0.82
TOTAL	366.86	415.14

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.
- The Board of Directors at its meeting held on May 17, 2010 proposed a dividend on 15,23,42,500 10% Redeemable Non-Convertible Cumulative Preference Shares of Rs 10 each of the Company towards arrears of preference dividend for the financial year 2008-09, and for the current financial year 2009-10, at the rate of Re 1 per share for each financial year aggregating to Rs 30.47 Crores.
During the year ended March 31, 2010, the company has also paid dividend of Re.1 per share aggregating to Rs.41.77 Crores on 15,23,42,500 10% Redeemable Non-Convertible Cumulative Preference Shares of Rs 10 each of the Company towards arrears of preference dividend for the financial year 2005-06, 2006-07 and 2007-08 declared by the Board of Directors in its meeting held on October 26, 2009 and on January 27, 2010.
- For the purpose of calculating Earnings Per Share (EPS), the dividend on preference shares for the period ended March 31, 2010 has been considered.
- The exceptional item of Rs.2.35 crores represents a charge for the quarter ended March 31, 2010 for the voluntary retirement scheme given to certain employees of the Company in earlier years, which is being charged off over a period of 60 months.
- Details of Numbers of Investor complaints during the quarter ended March 31, 2010: Opening - Nil, Received & Disposed off - Nil, Pending - Nil.
- 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 17, 2010.

For & on behalf of the Board

Date: May 17, 2010
Place: Gurgaon, Haryana

Arvind Uppal
Managing Director