

WHIRLPOOL OF INDIA LIMITED
(CIN - L29191PN1960PLC020063)

REGD OFFICE : A-4, MIDC, RANJANGAON, TALUKA - SHIRUR, DIST. PUNE, MAHARASHTRA. PIN - 412220.

Statement of Audited Results for the year ended March 31, 2016

Part I	(Rs in Lacs)					
	Particulars	3 Months ended			12 Months ended	
		31/03/2016 (Audited) (refer note 7)	31/12/2015 (Unaudited)	31/03/2015 (Audited) (refer note 7)	31/03/2016 (Audited)	31/03/2015 (Audited)
1. Income from Operations						
a. Sales (Gross)	108,639	101,034	95,889	438,436	404,486	
b. Less: Trade Discounts & Rebates	(17,055)	(15,947)	(14,190)	(67,831)	(59,346)	
c. Less : Excise Duty	(8,620)	(8,799)	(6,881)	(36,770)	(28,398)	
d. Net Sales /Income from Operation (a-b-c)	82,964	76,288	74,818	333,835	316,742	
e. Other Operating Income	3,058	5,120	2,738	14,977	12,636	
Total Income from Operations (net)	86,022	81,408	77,556	348,812	329,378	
2. Expenses						
a. Cost of Materials consumed	44,057	34,751	40,444	162,003	162,297	
b. Purchase of stock-in-trade	20,120	6,707	18,747	44,759	44,851	
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15,495)	6,924	(15,342)	(3,112)	(10,022)	
d. Employee benefits expense	9,366	9,810	8,331	37,731	31,527	
e. Depreciation and amortisation expense	1,730	1,898	2,056	6,869	6,813	
f. Other expenses	17,779	16,158	17,101	69,329	67,596	
Total Expenses	77,557	76,248	71,337	317,579	303,062	
3. Profit from operations before other Income, finance costs and exceptional Items (1-2)	8,465	5,160	6,219	31,233	26,316	
4. Other Income	1,468	1,338	1,037	5,417	3,800	
5. Profit from ordinary activities before finance costs and exceptional Items (3+4)	9,933	6,498	7,256	36,650	30,116	
6. Finance Costs	33	23	14	88	64	
7. Profit from ordinary activities after finance costs but before exceptional Items (5-6)	9,900	6,475	7,242	36,562	30,052	
8. Exceptional Items	-	-	-	-	-	
9. Profit from ordinary activities before tax (7-8)	9,900	6,475	7,242	36,562	30,052	
10. Tax expense	3,119	2,034	1,715	11,772	9,001	
11. Net Profit from ordinary activities after tax (9-10)	6,781	4,441	5,527	24,790	21,051	
12. Extraordinary Items (net of tax expense)	-	52	-	52	-	
13. Net Profit for the period (11-12)	6,781	4,389	5,527	24,738	21,051	
14. Paid-up equity share capital (Face Value - Rs 10 per share)	12,687	12,687	12,687	12,687	12,687	
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	NA	NA	NA	102,322	77,584	
16.i Earning Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):						
a) Basic	5.34	3.50	4.36	19.54	16.59	
b) Diluted	5.34	3.50	4.36	19.54	16.59	
16.ii Earning Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
a) Basic	5.34	3.46	4.36	19.50	16.59	
b) Diluted	5.34	3.46	4.36	19.50	16.59	

See accompanying notes to the financial results

Notes:

- 1 The Company's operations predominantly comprise only one product segment i.e., Home Appliances. The above figures reflect the results of this segment as per Accounting Standard 17 on "Segment Reporting".
- 2 Tax Expense includes Current Tax and Deferred Tax charge/(credit).
- 3 Previous period's/year's figures have been regrouped / reclassified wherever necessary, to correspond with those of the current period's classification.
- 4 The above results, as reviewed by the Audit Committee, have been approved by the Board of Directors in their meeting held on May 20, 2016.
- 5 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 Board of Directors.
- 6 During the current year finished goods, spare parts and fixed assets of Rs.1,491.33 lacs lying at a warehouse of the Company located in Chennai have been destroyed on account of flood. The inventory and fixed assets were fully insured. The Company has sold a major portion of such finished goods and spare parts as damaged stock to parties identified by the Insurer for a consideration of Rs.605.96 lacs and has also received an amount of Rs.335 lacs as a part settlement of the Insurance claim from the Insurer. The insurance claim is in the process of approval and the management expects that the remaining amount of loss of Rs.470.37 lacs net-off of estimated deduction of Rs.52 lacs (net of tax of Rs. 32 lacs) is recoverable from the insurer as per the insurance terms. The same has been disclosed as an extraordinary item in the accompanying financial results.
- 7 The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of full financial year ended March 31, 2016 and March 31, 2015 respectively and the unaudited published year to date figures upto December 31, 2015 and December 31, 2014 respectively, being the end of the third quarter of the respective financial years, which were subjected to a limited review.
- 8 Statement of Assets and Liabilities as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

Statement of Assets and Liabilities

Particulars	As at Mar 31, 2016 (Audited)	As at Mar 31, 2015 (Audited)
Equity and Liabilities		
1 Shareholders' funds		
(a) Share capital	12,687	12,687
(b) Reserves and surplus	103,629	78,891
Sub-total Shareholder's fund	116,316	91,578
2 Non-current liabilities		
(a) Deferred tax liability (net)	-	244
(b) Trade payables	412	407
(c) Other long term liabilities	490	440
(d) Long-term provisions	8,035	6,841
Sub-total non-current liabilities	8,937	7,932
3 Current liabilities		
(a) Trade payables	87,088	71,941
(b) Other current liabilities	8,729	9,011
(c) Short-term provisions	4,221	4,432
Sub-total current liabilities	100,038	85,384
TOTAL - Equity and Liabilities	225,291	184,894
Assets		
1 Non-current assets		
(a) Fixed assets	40,278	39,589
(b) Deferred tax Assets (Net)	165	-
(c) Long-term loans and advances	4,850	4,605
(d) Other non-current assets	40	503
Sub-total non-current assets	45,333	44,697
2 Current assets		
(a) Inventories	68,351	65,901
(b) Trade receivables	19,263	15,507
(c) Cash and cash equivalents	85,630	53,568
(d) Short-term loans and advances	5,644	4,798
(e) Other current assets	1,070	423
Sub-total current assets	179,958	140,197
TOTAL - Assets	225,291	184,894

For and on behalf of the Board of Directors