



WHIRLPOOL OF INDIA LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2008

(Rs. in Crores)

	3 Months ended Sep '08 (Unaudited)	3 Months ended Sep '07 (Unaudited)	6 Months ended Sep '08 (Unaudited)	6 Months ended Sep '07 (Unaudited)	12 Months ended Mar '08 (Audited)
	(1)	(2)	(3)	(4)	(5)
1. Income					
a. Sales/Income from Operations (Gross)	446.36	370.31	1,130.37	994.11	1,970.81
b. Less : Excise Duty	(38.27)	(39.32)	(88.68)	(91.78)	(170.37)
Sales/Income from Operations(a+b)	408.09	331.00	1,041.69	902.33	1,800.44
2. Expenditure					
a. (Increase)/Decrease in Stock in trade and Work in progress	(29.35)	(68.31)	8.58	(46.78)	(93.81)
b. Consumption of Raw Material	243.24	247.20	489.30	490.73	930.80
c. Purchase of Traded Goods	26.92	12.25	98.69	90.75	209.83
d. Employee Cost	33.07	30.93	66.95	61.60	121.96
e. Discounts, Incentives and Commission	41.34	48.49	124.76	130.34	248.20
f. Depreciation	9.17	8.96	18.77	17.86	37.35
g. Other Expenditure	76.79	52.35	179.90	137.02	289.09
Total	401.19	331.87	986.94	881.51	1,743.42
3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	6.90	(0.87)	54.75	20.82	57.03
4. Other Income	2.43	2.09	4.56	4.06	7.98
5. Profit/(Loss) before Interest and Exceptional Items (3+4)	9.34	1.22	59.30	24.87	65.01
6. Interest	4.42	3.63	6.59	7.36	20.99
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	4.92	(2.41)	52.71	17.51	44.02
8. Exceptional Item-VRS - Amortisation	2.35	4.27	4.73	8.57	15.21
9. Profit / (Loss) from Ordinary Activities before Tax (7-8)	2.56	(6.68)	47.98	8.95	28.81
10. Tax Expenses					
a. Deferred Tax	-	-	-	-	(6.27)
b. Fringe Benefit Tax	0.82	0.88	1.67	1.58	2.75
c. Wealth Tax	-	-	-	-	0.01
d. Income Tax (Net of MAT credit entitlement of Rs.0.06 crores, Previous Period Rs.Nil ; YTD Current Year Rs.1.51Cr; YTD Previous Period Rs. Nil Previous Year Rs. Nil)	-	-	-	-	-
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	1.74	(7.56)	46.32	7.37	32.32
12.Extraordinary Items (Net of Tax Expense Rs. Nil)	-	-	-	-	-
13.Net Profit / (Loss) for the period (11-12)	1.74	(7.56)	46.32	7.37	32.32
14.Paid up Equity 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 of the previous accounting year					13.15
16.Earning /(Loss) Per Share (EPS)					
Basic and Diluted before Extraordinary Items	(0.22)	(0.95)	2.95	(0.12)	1.14
Basic and Diluted after Extraordinary Items	(0.22)	(0.95)	2.95	(0.12)	1.14
17.Public Shareholding					
- No of Shares	31,717,958	31,717,958	31,717,958	31,717,958	31,717,958
- Percentage of Shareholding	25.00	25.00	25.00	25.00	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 Earning Per Share (EPS), the dividend on preference shares upto Sep 30, 2008 has been considered.
- Deferred tax asset/liability for the year would be created based on the results at the year end.
- 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 same does not conflict with the existing mandatory Accounting Standards and other Authoritative pronouncements as against the previous policy of recognizing only the losses arising out of the derivative contracts. Pursuant to such change, an amount of Rs.3.35 Crores has been accounted for as "Hedging Reserve Account" during the quarter ended Sep. 30, 2008. Had the previous quarter policy been considered, the net loss for the quarter would be Rs 1.61 Crores as against the reported profit of Rs 1.74 Crores
- Number of shareholder complaints during the second quarter ended 30th September, 2008: 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 taken on record by the Board of Directors in its meeting held on Oct 23, 2008.

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 Sep 30, 2008. The Limited Review report highlights the auditors qualification related to deferred tax assets recognition of Rs.86.03 crores as of Sep 30, 2008. This was also the subject matter of the qualification in the Limited Review Report for the quarter ended June 30, 2008. Had this been considered, the profit for the quarter would have been less by 86.03 Crores.

Date: Oct 23, 2008

Place: Gurgaon, Haryana

Managing Director
For & on behalf of the Board
Arvind Uppal