



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, 2009 (Rs. in Crores)

	3 Months Ended Sep '09 (Unaudited)	3 Months Ended Sep '08 (Unaudited)	6 Months ended Sep '09 (Unaudited)	6 Months ended Sep '08 (Unaudited)	12 Months ended Mar '09 (Audited)
	(1)	(2)	(3)	(4)	(5)
1. Income					
a. Sales(Gross)	569.60	424.30	1,315.48	1,087.98	2,021.50
b. Less: Trade discounts & Rebate	(68.55)	(36.61)	(169.86)	(111.81)	(214.75)
c. Less : Excise Duty	(29.68)	(36.38)	(68.54)	(90.91)	(160.04)
d. Net Sales /Income from Operation(a-b)	471.37	351.31	1,077.08	885.26	1,646.71
e. Other Operating Income	19.44	19.42	37.07	36.42	72.52
Total Income	490.81	370.73	1,114.15	921.68	1,719.23
2. Expenditure					
a. (Increase)/Decrease in Stock in trade and Work in progress	(38.88)	(26.00)	22.03	(7.77)	16.82
b. Consumption of Raw Materials	276.45	227.00	557.87	485.64	923.38
c. Purchase of Traded Goods	51.83	33.20	103.00	114.04	163.14
d. Employee Cost	37.43	33.07	73.01	66.95	135.94
e. Depreciation	11.50	9.16	21.07	18.77	39.01
f. Other Expenditure	111.35	87.13	222.42	189.05	339.14
Total	449.68	363.56	999.40	866.68	1,617.43
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	41.13	7.17	114.75	55.00	101.80
4. Other Income	4.19	3.16	9.16	7.48	9.46
5. Profit before Interest and Exceptional Items (3+4)	45.32	10.33	123.91	62.48	111.26
6. Interest	0.69	5.42	6.23	9.78	15.64
7. Profit after Interest but before Exceptional Items (5-6)	44.63	4.91	117.68	52.70	95.62
8. Exceptional Item-VRS - Amortisation	2.35	2.35	4.70	4.72	9.43
9. Profit from Ordinary Activities before Tax (7-8)	42.28	2.56	112.98	47.98	86.19
10. Tax Expenses					
a. Deferred Tax	14.54	-	38.36	-	12.78
b. Fringe Benefit Tax	(0.65)	0.82	-	1.66	2.89
c. Wealth Tax	-	-	-	-	-
d. Income Tax (Net of MAT credit entitlement of Rs.11.10 Crs, Previous Period Rs.0.06 Crs ;YTD Current Period Rs.18.17 Crs; YTD Previous Period Rs.1.51 Crs. Previous Year Rs. 5.39 Crs.)	2.83	-	2.83	-	-
e. Income Tax relating to earlier period	0.63	-	0.63	-	-
11. Net Profit from Ordinary Activities after tax (9-10)	24.93	1.74	71.16	46.32	70.52
12. Extraordinary Items (Net of Tax Expense Rs. Nil)	-	-	-	-	-
13. Net Profit for the period (11-12)	24.93	1.74	71.16	46.32	70.52
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	-	-	-	-	10.64
16. Earning Per Share (EPS)					
Basic and Diluted before Extraordinary Items	1.61	(0.22)	4.90	2.95	4.15
Basic and Diluted after Extraordinary Items	1.61	(0.22)	4.90	2.95	4.15
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
18. Promoters and promoter group shareholding					
a. Pledged/Encumbered					
- No of Shares	Nil	NA	Nil	NA	Nil
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
- Percentage of shares (as a % of total share capital of the company)	NA	NA	NA	NA	NA
b. Non-encumbered					
- No of Shares	95,153,872	NA	95,153,872	NA	95,153,872
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100	NA	100	NA	100
- Percentage of shares (as a % of total share capital of the company)	75	NA	75	NA	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.
- The Company had issued the Redeemable Non-Convertible Cumulative Preference Shares of Rs 10 each in the year 2005 at coupon rate of 10% p.a. The Preference dividend on these Shares are in arrear Since allotment. The Board of Directors at its meeting held on October 26, 2009 declared an interim dividend on 10% Redeemable Non-Convertible Cumulative Preference Shares of the Company towards arrears of dividend for the year 2005-06.
Details of pro-rata dividend per share for the shares allotted in the year 2005-06, date of allotment, number of shares allotted and the aggregate amount of dividend is as below:

Date of Allotment	No. of Shares allotted	Pro-rata amount of dividend per share(Rs.)	Aggregate amount of dividend (Rs. In crores)
20.06.2005	10,88,50,000	0.78	8.49
09.08.2005	4,34,92,500	0.64	2.80

The record date for the payment of the dividend will be October 26, 2009.

- For the purpose of calculating Earnings Per Share (EPS), the dividend on preference shares for the period ended September 30, 2009 has been considered.
- The company has reviewed the carrying value of deferred tax assets as at the quarter end and has accounted for reversal of deferred tax assets of Rs.14.54 Crores on account of timing differences during the current quarter, as against the previous policy of recomputing deferred taxes on the basis of year end results only. The figures of the corresponding quarter of the previous year have not been restated and are thus not comparable. Had the same policy been followed in the previous year, the reported Net Profit after tax for the quarter ended September 30, 2008 would have been lower by Rs.0.87 Crores.
- Exceptional item of Rs.2.35 crores represents charge for the quarter ended September 30, 2009 for 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 September 30, 2009: 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 October 26, 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 September 30, 2009. The Limited Review report highlights the auditors qualification related to recognition of deferred tax assets (net) of Rs.34.90 crores as of September 30, 2009. This was also the subject matter of the qualification in the Limited Review report for the quarter ended June 30, 2009. Had this been considered, the profit for the quarter would have been less by Rs.34.90 Crores.

For & on behalf of the Board

Date: October 26, 2009
Place: Gurgaon, Haryana

Arvind Uppal
Managing Director