

Whirlpool of India profit rises 23% in March quarter

<http://realtime.rediff.com/news/business/Whirlpool-of-India-profit-rises-23-in-March-quarter/1b3db149965200f1>

Whirlpool of India posted a net profit of Rs. 67.8 crore for the fourth quarter ended March 31, up 22.7 per cent over the corresponding quarter last fiscal .Total income for the period grew by 10.9 per cent to Rs. 860 crore.

In a statement, Arvind Uppal, Chairman, Whirlpool of India Ltd, and President Asia Pacific, Whirlpool Corporation, said: "We are starting to see a momentum change on the growth side, with an improvement across key financial levers, such as profitability and cash. While growth is still very much an urban phenomenon, good monsoons will be a game changer for rural demand. We remain bullish on business in India."

The company said higher sales of air-conditioners and refrigerators and better cost productivity contributed to the growth.

Sunil D'Souza, Managing Director, Whirlpool of India, said the company leveraged on commodity opportunities and tackled currency volatility, while focusing on costs and efficiencies to deliver a stronger operating margin and significant bottomline growth.

"New product launches in both mass and premium segments to strengthen our portfolio across categories, backed by footprint expansion and shop-floor execution drove the topline," he said.