

## Whirlpool of India Q3 net profit rises 39% to Rs 43.89 cr

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New Delhi, Feb 5 (PTI) Consumer durables firm Whirlpool of India today reported 39.15 per cent rise in standalone net profit at Rs 43.89 crore for the December quarter, pushed by festival demand and better cost productivity.

The company had posted a net profit of Rs 31.54 crore during the same quarter in the year-ago period, Whirlpool of India said in a regulatory filing.

Its net sales on standalone basis rose 39.15 per cent during the third quarter to Rs 762.88 crore as against Rs 689.99 crore in the corresponding period of the last fiscal.

"Higher sales fuelled by festival demand and better cost productivity contributed to the quarters results. The company continues to remain debt free and cash positive with a surplus of Rs 794 crore," the company said.

Commenting on the result, Whirlpool of India MD Sunil D Souza said: "New product launches and superior go-to-market execution in the festive season contributed to the results. We are gearing up for the ensuing summer during which we plan to launch new models in refrigerators and aggressively grow our air conditioner business by increasing numeric reach for this category."

During the quarter, finished goods, spare parts and fixed assets worth Rs 14.91 crore lying at its warehouse in Chennai got destroyed on account of floods, the company said.

"The inventory and fixed assets were fully insured and the management expects that the loss is recoverable from the insurer net-off of estimated deduction of Rs 52 lakh as per the insurance terms which has been shown as an extraordinary item in the accompanying results," it said.