



WHIRLPOOL OF INDIA LIMITED
(CIN No. : L29191PN1960PLC020063)

CORPORATE OFFICE : PLOT NO. 40, SECTOR-44, GURUGRAM (GURGAON) - 122002 (HARYANA), INDIA TEL. : (91) 124-4591300 FAX : (91) 124-4591301
REGD. OFF. : PLOT NO. A-4 MIDC. RANJANGAON, TAL. SHIRUR, DIST. PUNE-412 220 TEL. : (91) 2138-660100 FAX : (91) 2138-232376
Website : www.whirlpoolindia.com, E-mail : info_india@whirlpool.com

25.05.2022

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai, Maharashtra - 400001 Scrip Code - 500238	The Manager Listing Department National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 Symbol - WHIRLPOOL
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Subject: Outcome of Board Meeting

Dear Sir,

Pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 25th May, 2022 have approved:

- **The audited Financial Results(Standalone and Consolidated) of the company for the quarter and financial year ended on 31st March, 2022**

Please find enclosed:

- Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended on 31st March, 2022
- Audit Report of M/s. MSKA & Associates (Firm Registration Number: 105047W) Chartered Accountants, the Statutory Auditors of the Company.
- Declaration pursuant to Regulation 33(3)(d) of Listing Regulations regarding Audit Report with unmodified opinion.

In terms of Regulation 47 of the Listing Regulation, the extracts of the financial results, in the prescribed format shall be published on or before 27th May, 2022 in all editions of Financial Express (English) and Pune edition of Loksatta (Marathi Daily).

The full format of the financial results shall be available on the website of the Stock exchange where equity shares of the Company are listed i.e. www.nseindia.com and www.bseindia.com and on Company's website www.whirlpoolindia.com

- **Recommendation of Dividend**

Pursuant to Regulation 30 and 43 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today have recommended Final Dividend of Rs. 5 per equity share of the face value of Rs. 10/- each (50%) for the financial year 2021-22.



- **Appointment of Statutory auditors**

Recommended the appointment of M/s. S.R. Batliboi & Co. LLP (Firm No.301003E/E300005) as the statutory auditors of the Company for a term of 5 consecutive years subject to the approval of shareholders of the Company from the conclusion of the ensuing annual general meeting till conclusion of 66th AGM to be held in the year 2027.

- **Re-appointment of Mr. Arumalla Hari Bhavanarayana Reddy as Executive Director**

On the recommendation of Nomination and Remuneration Committee and subject to approval of shareholders, the Board of Directors approved re-appointment of Mr. Arumalla Hari Bhavanarayana Reddy (DIN: 08060227) as Executive Director for a period from 2nd February, 2023 till 31st August, 2024. Mr. Reddy is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority and he is not disqualified to be re-appointed as Executive Director and his profile is enclosed herewith as Annexure -A.

- **61st Annual General Meeting and book closure dates**

The date for holding the 61st Annual General Meeting for the financial year ended 31st March, 2022 and the book closure dates of the Company will be intimated in the due course.

The meeting of the Board of Directors commenced at 02:45 PM and concluded at 04:00 PM.

Trust this would meet your requirements.

Yours faithfully,

For Whirlpool of India Limited

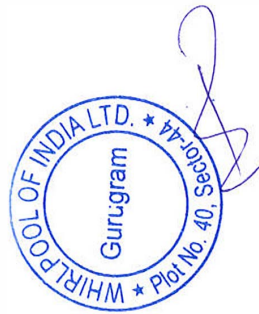
Roopali Singh

Vice President- Legal and Company Secretary



Annexure -A

Name of the Director	Mr. Arumalla Hari Bhavanarayana Reddy
Reason for change	The term of Mr. Arumalla Hari Bhavanarayana Reddy as Executive Director will expire at the close of business hours on 01st February, 2023 and he will retire from the Company on 31st August, 2024. So, on the recommendation of Nomination and Remuneration Committee, the Board has approved the re-appointment of Mr Arumalla Hari Bhavanarayana Reddy as Executive Director of the Company for a period from 02nd February, 2023 to 31st August, 2024. This re-appointment is subject to approval of shareholders at the 61st Annual General Meeting of the Company.
Date of re-appointment	2nd February, 2023
Term of appointment	02nd February, 2023 to 31st August, 2024
Brief Profile	Mr. Reddy holds a B.Tech Degree in Mechanical Engineering from Nagarjuna University, AP and Post Graduation in Tool, Die and Mould Design from CITD, Hyderabad. He joined the Company in 1990 and was appointed on Board on 2nd February, 2018. He has a rich experience of more than 30 years in the home appliance industry and has served in various roles in Whirlpool including Tool Design, Process Engineering, Project Management, Product Development, Innovation and Plant Operations.
Inter-se relationship between the Board members	None





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25.05.2022

<p>The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai, Maharashtra - 400001</p> <p>Scrip Code - 500238</p>	<p>The Manager Listing Department National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051</p> <p>Symbol - WHIRLPOOL</p>
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Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Dear Sir,

We, hereby declare that M/s. MSKA & Associates (Firm Registration Number: 105047W) Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31st March, 2022.

The declaration is given in compliance with Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

Request you to please take the same on records and acknowledge the receipt.

Yours faithfully,

For Whirlpool of India Limited

Aditya Jain
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT ON QUARTERLY STANDALONE FINANCIAL RESULTS AND YEAR TO DATE STANDALONE FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

To the Board of Directors of Whirlpool of India Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Whirlpool of India Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



MSKA & Associates

Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of the above matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Manish P Bathija

Partner

Membership No. 216706

UDIN: 22216706AJNZDL4046



Place: Gurugram

Date: May 25, 2022

INDEPENDENT AUDITOR'S REPORT ON QUARTERLY CONSOLIDATED FINANCIAL RESULTS AND YEAR TO DATE CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

To the Board of Directors of Whirlpool of India Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Whirlpool of India Limited (hereinafter referred to as the 'Holding Company'), its subsidiary and its share of the net profit after tax and total comprehensive income of its jointly controlled company (together referred to as "the Group") for the quarter and year ended March 31, 2022, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of its subsidiary and jointly controlled company, the aforesaid Statement:

(i) include the annual financial results of the following entities

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Elica PB Whirlpool Kitchen Appliances Private Limited (formerly known as Elica PB India Private Limited)	- Jointly controlled company upto September 28, 2021 - Subsidiary w.e.f. September 29, 2021

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together



with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



MSKA & Associates

Chartered Accountants

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.

Other Matters

1. The Statement includes the audited Financial Results of Elica PB Whirlpool Kitchen Appliances Private Limited (formerly known as Elica PB India Private Limited), subsidiary, whose Financial Statements reflect Group's share of total assets of Rs.26,726 lacs as at March 31, 2022, Group's share of total revenue of Rs.9,657 lacs and Rs.20,612 lacs and Group's share of total net profit after tax of Rs.1,017 lacs and Rs.1,017 lacs for the quarter ended March 31, 2022 and for the period from September 29, 2021 to March 31, 2022 respectively, as considered in the Statement, which have been audited by its respective independent auditor. The Statement also includes the Group's share of net profit of Rs.1,017 lacs for the period from April 1, 2021 to September 28, 2021, as considered in the consolidated financial results, in respect of Elica PB Whirlpool Kitchen Appliances Private Limited (formerly known as Elica PB India Private Limited), jointly controlled company, whose financial statements have not been audited by us. The independent auditors' reports on financial statements of this entity has been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matter.

2. The Statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of this matter

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Manish P Bathija
Partner
Membership No. 216706
UDIN: 22216706AJNYTC9391



Place: Gurugram
Date: May 25, 2022

WHIRLPOOL OF INDIA LIMITED

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

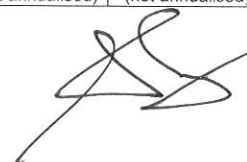
CIN: L29191PN1960PLC020063, website: www.whirlpoolindia.com, email: investor_contact@whirlpool.com

Statement of Audited Financial Results for the quarter and year ended 31 March 2022

(INR in lacs)

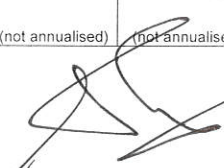
	Standalone				
	3 Months ended			12 Months ended	
	31/03/2022 (Audited)	31/12/2021 (Unaudited)	31/03/2021 (Audited)	31/03/2022 (Audited)	31/03/2021 (Audited)
1 Income					
(a) Revenue from operations	161,063	143,506	177,939	599,340	589,989
(b) Other income	1,253	1,696	1,315	6,162	8,960
Total income	162,316	145,202	179,254	605,502	598,949
2 Expenses					
(a) Cost of raw material and components consumed	97,999	67,429	117,897	329,620	328,982
(b) Purchase of traded goods	24,578	9,040	33,472	62,732	55,608
(c) Changes in inventories of finished goods, work in progress and stock in trade	(12,436)	23,105	(36,757)	14,472	(10,195)
(d) Employee benefits expense	14,882	14,431	16,259	59,845	62,989
(e) Depreciation and amortisation expense	3,785	3,269	3,623	13,628	14,210
(f) Other expenses	22,456	22,064	28,103	93,163	100,707
(g) Finance costs	398	115	23	1,472	1,534
Total expenses	151,662	139,453	162,620	574,932	553,835
3 Profit before exceptional items and tax (1-2)	10,654	5,749	16,634	30,570	45,114
Exceptional items (expense) (net) (refer note 6)	-	-	-	(211)	-
4 Profit before tax	10,654	5,749	16,634	30,359	45,114
5 Tax expenses					
(a) Current tax	1,596	1,886	3,360	8,121	12,253
(b) Adjustment of tax relating to earlier periods/year	1	-	(10)	1	(10)
(c) Deferred tax	1,104	(286)	902	(48)	(456)
Income tax expense	2,701	1,600	4,252	8,074	11,787
6 Profit for the period/ year (4-5)	7,953	4,149	12,382	22,285	33,327
7 Other comprehensive income					
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	(335)	(430)	(119)	(816)	115
Other comprehensive income for the period/ year, net of tax	(335)	(430)	(119)	(816)	115
8 Total comprehensive income for the period/ year, net of tax (6+7)	7,618	3,719	12,263	21,469	33,442
9 Paid up equity share capital (Face value of INR 10/- each)	12,687	12,687	12,687	12,687	12,687
10 Other Equity				285,235	269,629
11 Earning per equity share (EPS) (Nominal value of INR 10/- each)					
- Basic and Diluted (INR)	6.27	3.27	9.76	17.56	26.27
	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)

MSKA & Associates
Initialed for
Identification
purposes only




WHIRLPOOL OF INDIA LIMITED					
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CIN: L29191PN1960PLC020063, website: www.whirlpoolindia.com, email: investor_contact@whirlpool.com					
Statement of Audited Financial Results for the quarter and year ended 31 March 2022					
(INR in lacs)					
	Consolidated				
	3 Months ended			12 Months ended	
	31/03/2022 (Audited)	31/12/2021 (Unaudited)	31/03/2021 (Audited)	31/03/2022 (Audited)	31/03/2021 (Audited)
1 Income					
(a) Revenue from operations	170,691	154,195	177,939	619,657	589,989
(b) Other income	1,341	1,776	1,315	6,330	8,960
Total income	172,032	155,971	179,254	625,987	598,949
2 Expenses					
(a) Cost of raw material and components consumed	99,819	71,651	117,897	335,662	328,982
(b) Purchase of traded goods	28,101	11,173	33,472	68,388	55,608
(c) Changes in inventories of finished goods, work in progress and stock in trade	(12,380)	23,711	(36,757)	15,134	(10,195)
(d) Employee benefits expense	15,875	15,330	16,259	61,737	62,989
(e) Depreciation and amortisation expense	4,352	3,820	3,623	14,746	14,210
(f) Other expenses	24,520	24,007	28,103	97,170	100,707
(g) Finance costs	460	168	23	1,587	1,534
Total expenses	160,747	149,860	162,620	594,424	553,835
3 Profit before exceptional items, share of profit of joint venture and tax (1-2)	11,285	6,111	16,634	31,563	45,114
Exceptional items gain (net) (refer note 7)	-	-	-	32,459	-
4 Profit before share of profit of joint venture and tax	11,285	6,111	16,634	64,022	45,114
5 Share of profit of a joint venture (net of tax)	-	-	624	1,017	1,856
6 Profit before tax (4+5)	11,285	6,111	17,258	65,039	46,970
7 Tax expenses					
(a) Current tax	1,988	2,340	3,360	8,967	12,253
(b) Adjustment of tax relating to earlier periods/year	(52)	-	(10)	(52)	(10)
(c) Deferred tax	901	(648)	902	(613)	(456)
Income tax expense	2,837	1,692	4,252	8,302	11,787
8 Profit for the period/ year (6-7)	8,448	4,419	13,006	56,737	35,183
9 Other comprehensive income					
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	(348)	(422)	(122)	(818)	114
Other comprehensive income for the period/ year, net of tax	(348)	(422)	(122)	(818)	114
10 Total comprehensive income for the period/ year, net of tax (8+9)	8,100	3,997	12,884	55,919	35,297
Net Profit attributable to					
(a) Equity holders of Parent Company	8,382	4,385	13,006	56,637	35,183
(b) Non- controlling interest	66	34	-	100	-
Other comprehensive income attributable to					
(a) Equity holders of Parent Company	(346)	(423)	(122)	(817)	114
(b) Non- controlling interest	(2)	1	-	(1)	-
11 Paid up equity share capital (Face value of INR 10/- each)	12,687	12,687	12,687	12,687	12,687
12 Other Equity				323,123	273,144
13 Earning per equity share (EPS) (Nominal value of INR 10/- each)					
- Basic and Diluted (INR)	6.61	3.46	10.25	44.64	27.73
	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)

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Notes:

- 1 The standalone and the consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind As) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (as amended) and other accounting principle generally accepted in India.
- 2 The above results, as reviewed by Audit Committee, have been approved by the Board of Directors of the Company in their meeting held on 25 May 2022.
- 3 The Company's operations predominantly comprise only one reportable segment i.e., Home Appliances. The above figures reflect the results of this segment as per Indian Accounting Standards - Ind AS 108 on "Operating Segments".
- 4 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 the Board of Directors.
- 5 Subject to approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a final dividend of INR 5 per equity share of INR 10 each, aggregating to INR 6,344 lacs.
- 6 Exceptional item in the standalone statement of profit and loss for the current year represents acquisition related expense of Elica PB Whirlpool Kitchen Appliances Private Limited (formerly known as - Elica PB India Private Limited) ("Elica India"), subsidiary INR 211 lacs.
- 7 Exceptional item in the consolidated statement of profit and loss for the current year represents the fair value gain of INR 32,459 lacs (net of acquisition related expense of INR 211 lacs) on existing equity interest in Elica India at the time of acquisition of subsidiary.
- 8 The management assessed the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended 31 March 2022 and has concluded that there is no impact which is required to be recognised in the financial results. Accordingly, no adjustments have been made to the financial results.
- 9 The figures for the last quarter are the balancing figures between audited figures in respect of full financial year upto 31 March 2022 and unaudited published year to date figures upto 31 December 2021, being the date of end of third quarter of the financial year, which were subject to limited review.
- 10 Prior year figures have been regrouped/ reclassified wherever necessary, to correspond with those of current year classification to make them comparable/ better presentation with the current year figures as per schedule - III requirements.
- 11 The statement of assets and liabilities along with cash flow is as follows :

(INR in lacs)

Particulars	Standalone		Consolidated	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
	Audited	Audited	Audited	Audited
Assets				
Non-current assets				
Property, plant and equipment	64,924	64,188	66,303	64,188
Capital work in progress	7,144	4,103	7,171	4,103
Right-of-use assets	12,626	5,497	13,433	5,497
Goodwill	-	-	74,780	-
Other Intangible assets	1,138	1,037	25,826	1,037
Intangible assets under development	426	-	426	-
Investment in subsidiary/ Joint venture	59,706	17,222	-	20,737
Financial assets				
i) Other financial assets	1,865	1,554	1,979	1,554
Non-current tax assets (net)	5,061	4,934	5,152	4,934
Deferred tax assets (net)	4,490	4,167	5,280	4,167
Other non-current assets	9,351	4,006	9,368	4,006
	166,731	106,708	209,718	110,223
Current assets				
Inventories	121,874	127,378	131,146	127,378
Financial assets				
i) Trade receivables	38,722	37,897	42,979	37,897
ii) Cash and cash equivalents	152,576	206,046	161,017	206,046
iii) Bank balances other than (ii) above	311	272	631	272
iv) Loans	164	76	178	76
v) Other financial assets	1,445	2,455	1,889	2,455
Other current assets	20,451	20,496	21,095	20,496
	335,543	394,620	358,935	394,620
Total assets	502,274	501,328	568,653	504,843

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Particulars	Standalone		Consolidated	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
	Audited	Audited	Audited	Audited
Equity and liabilities				
Equity				
Equity share capital	12,687	12,687	12,687	12,687
Other equity	285,235	269,629	323,123	273,144
Non Controlling Interest	-	-	14,260	-
Total equity	297,922	282,316	350,070	285,831
Non-current liabilities				
Financial Liabilities				
i) Trade payables				
- total outstanding dues of micro enterprises and small enterprises	-	-	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	829	331	829	331
ii) Lease liabilities	10,026	3,614	10,510	3,614
iii) Other financial liabilities	266	273	266	273
Provisions	23,466	25,091	24,822	25,091
Deferred tax liabilities (net)	-	-	6,208	-
Government grants	393	450	393	450
	34,980	29,759	43,028	29,759
Current liabilities				
Financial Liabilities				
i) Trade payables				
- total outstanding dues of micro enterprises and small enterprises	2,219	2,042	2,984	2,042
- total outstanding dues of creditors other than micro enterprises and small enterprises	141,712	163,481	145,184	163,481
ii) Lease liabilities	2,463	1,469	2,849	1,469
ii) Other financial liabilities	1,137	726	1,169	726
Other Liabilities	16,378	16,223	17,499	16,223
Provisions	4,278	4,406	4,605	4,406
Government grants	57	57	57	57
Deferred revenue	1,128	849	1,146	849
Current tax liabilities (net)	-	-	62	-
	169,372	189,253	175,555	189,253
Total liabilities	204,352	219,012	218,583	219,012
Total equity and liabilities	502,274	501,328	568,653	504,843

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Statement of Cash Flows for the year ended 31 March 2022

(INR in lacs)

Particulars	Standalone		Consolidated	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
	Audited	Audited	Audited	Audited
Operating activities				
Profit before tax	30,359	45,114	65,039	46,970
<i>Adjustments to reconcile profit before tax to net cash flows:</i>				
Depreciation of property, plant and equipment	11,322	13,145	11,604	13,145
Amortisation of intangible assets	320	309	957	309
Depreciation of Right-of-use assets	2,198	967	2,395	967
Employee stock options	481	479	503	479
Cash Incentives	-	51	-	51
Unrealised foreign exchange differences	29	903	73	903
Loss/(gain) on disposal of property, plant and equipment	(1)	192	5	192
Provision no longer required written back	(1,012)	-	(1,012)	-
Allowances for doubtful debts and advances	78	925	78	925
Interest Income	(4,664)	(6,150)	(4,818)	(6,150)
Finance costs	1,472	1,534	1,585	1,534
Deferred income on Government Grant	(57)	(57)	(57)	(57)
Share of Profit of a Joint Venture	-	-	(1,017)	(1,856)
Exceptional items	-	-	-	-
- Gain on conversion of a Joint Venture into a Subsidiary	-	-	(32,670)	-
Working capital adjustments:				
Decrease/ (Increase) in inventories	5,504	(10,784)	6,706	(10,784)
(Increase)/ Decrease in trade receivables	(877)	(5,819)	49	(5,819)
Decrease/ (Increase) in financial assets	1,847	(656)	1,651	(656)
Increase in other assets	(5,209)	(7,609)	(5,445)	(7,609)
(Decrease)/ Increase in trade payables, other financial liabilities and other liabilities	(20,620)	28,381	(23,273)	28,381
Decrease/ (Increase) in provision and deferred revenue	(3,532)	3,983	(3,353)	3,983
	17,638	64,908	19,000	64,908
Income tax paid	(8,249)	(12,494)	(9,223)	(12,494)
Net cash flows from operating activities	9,389	52,414	9,777	52,414
Investing activities				
Purchase of property, plant and equipment including intangibles and capital work in progress	(16,352)	(10,068)	(16,979)	(10,068)
Proceeds from sale of property, plant and equipment	181	173	183	173
Proceeds from redemption of unquoted debt securities	-	35,736	-	35,736
Proceeds/ (Investment) in bank deposits (having original maturity of more than 3 months)	(10)	748	7,670	748
Acquisition of subsidiary	(42,484)	-	(42,484)	-
Interest received	4,349	7,170	4,717	7,170
Net cash flows (used in)/ from investing activities	(54,316)	33,759	(46,893)	33,759
Financing activities				
Interest paid others	(91)	(108)	(170)	(108)
Interest on lease liabilities	(414)	(135)	(414)	(135)
Payment of lease liabilities	(1,694)	(956)	(1,929)	(956)
Dividend paid	(6,344)	(6,344)	(6,344)	(6,344)
Net cash flows used in financing activities	(8,543)	(7,543)	(8,857)	(7,543)
Net (Decrease)/ increase in cash and cash equivalents	(53,470)	78,630	(45,973)	78,630
Cash and cash equivalents at the beginning of the year	206,046	127,416	206,046	127,416
Add: Cash and cash equivalents of the acquired Company	-	-	944	-
Cash and cash equivalents at the end of the year	152,576	206,046	161,017	206,046
Non-cash investing activities				
Acquisition of Right-of-use assets	9,354	4,618	9,482	4,618

For and on behalf of the Board of Directors

Arvind Uppal
ChairmanPlace : Gurugram
Date : 25 May 2022MSKA & Associates
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