



WHIRLPOOL OF INDIA LIMITED  
(CIN NO. : L29191PN1960PLC020063)

CORPORATE OFFICE : PLOT NO. 40, SECTOR 44, GURUGRAM (GURGAON) - 122 002 (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

08.08.2022

<p>The Manager <b>Listing Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai, Maharashtra - 400001</p> <p><b>Scrip Code - 500238</b></p>	<p>The Manager <b>Listing Department</b> <b>National Stock Exchange of India Limited,</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051</p> <p><b>Symbol - WHIRLPOOL</b></p>
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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. 08<sup>th</sup> August, 2022 have approved:

- **The unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 30<sup>th</sup> June, 2022**

Please find enclosed:

- Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on 30<sup>th</sup> June, 2022.
- Limited Review Report of M/s. S.R. Batliboi & Co. LLP (Firm No.301003E/E300005) Chartered Accountants, the Statutory Auditors of the Company as considered and reviewed by the Audit Committee.

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 10<sup>th</sup> August, 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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on Company's website [www.whirlpoolindia.com](http://www.whirlpoolindia.com) .

- **Appointment of Internal Auditor**

On the recommendation of the Audit Committee, the Board of Directors approved appointment of Ms. Charu Aggarwal as Internal Auditor of the Company.



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The meeting of the Board of Directors commenced at 04:45 PM and concluded at 05:21 PM.

Trust this would meet your requirements.

**Yours faithfully,**

**For Whirlpool of India Limited**

**Roopali Singh**  
**Vice President- Legal and Company Secretary**

**Plot No. 40, Sector 44,**  
**Gurugram, Haryana - 122002**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Whirlpool of India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Whirlpool of India Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended June 30, 2021, included in these standalone Ind AS financial results, were reviewed/audited by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on August 10, 2021 and May 25, 2022 respectively.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Sanjay Vij

Partner

Membership No.: 095169

UDIN: 22095169AONLTN2093

Place: Gurugram

Date: August 08, 2022



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Whirlpool of India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Whirlpool of India Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S.No.	Name of the entity	Relationship with the Holding Company
I	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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





# S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. The comparative Ind AS financial information of the Group, for the corresponding quarter and period ended June 30, 2022, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS consolidated financial statements of the Group, for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those consolidated financial information on August 10, 2021 and May 25, 2022 respectively.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Sanjay Vij

Partner

Membership No.: 095169

UDIN: 22095169AONOGX8978

Place: Gurugram

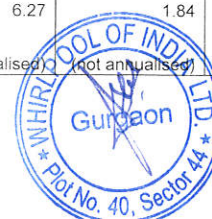
Date: August 08, 2022



WHIRLPOOL OF INDIA LIMITED				
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Statement of Unaudited Financial Results for the quarter ended 30 June 2022				
(INR in lacs)				
	Standalone			
	3 Months ended			12 Months ended
	30/06/2022 (Unaudited)	31/03/2022 (Audited)	30/06/2021 (Unaudited)	31/03/2022 (Audited)
<b>1 Income</b>				
(a) Revenue from operations	198,374	161,063	134,061	599,340
(b) Other income	3,090	1,253	1,400	6,162
<b>Total income</b>	<b>201,464</b>	<b>162,316</b>	<b>135,461</b>	<b>605,502</b>
<b>2 Expenses</b>				
(a) Cost of raw material and components consumed	123,247	97,999	79,783	329,620
(b) Purchase of traded goods	19,900	24,578	15,035	62,732
(c) Changes in inventories of finished goods, work in progress and stock in trade	(1,319)	(12,436)	(5,006)	14,472
(d) Employee benefits expense	15,482	14,882	15,756	59,845
(e) Depreciation and amortisation expense	4,120	3,785	3,310	13,628
(f) Other expenses	29,323	22,456	22,946	93,163
(g) Finance costs	210	398	368	1,472
<b>Total expenses</b>	<b>190,963</b>	<b>151,662</b>	<b>132,192</b>	<b>574,932</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>10,501</b>	<b>10,654</b>	<b>3,269</b>	<b>30,570</b>
Exceptional items (expense) (net) (refer note 6)	-	-	-	(211)
<b>4 Profit before tax</b>	<b>10,501</b>	<b>10,654</b>	<b>3,269</b>	<b>30,359</b>
<b>5 Tax expenses</b>				
(a) Current tax	3,040	1,596	1,492	8,121
(b) Adjustment of tax relating to earlier periods/year	-	1	-	1
(c) Deferred tax	(329)	1,104	(557)	(48)
<b>Income tax expense</b>	<b>2,711</b>	<b>2,701</b>	<b>935</b>	<b>8,074</b>
<b>6 Profit for the period/ year (4-5)</b>	<b>7,790</b>	<b>7,953</b>	<b>2,334</b>	<b>22,285</b>
<b>7 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	93	(335)	121	(816)
<b>Other comprehensive income for the period/ year, net of tax</b>	<b>93</b>	<b>(335)</b>	<b>121</b>	<b>(816)</b>
<b>8 Total comprehensive income for the period/ year, net of tax (6+7)</b>	<b>7,883</b>	<b>7,618</b>	<b>2,455</b>	<b>21,469</b>
<b>9 Paid up equity share capital (Face value of INR 10/- each)</b>	<b>12,687</b>	<b>12,687</b>	<b>12,687</b>	<b>12,687</b>
<b>10 Other Equity</b>				<b>285,235</b>
<b>11 Earning per equity share (EPS) (Nominal value of INR 10/- each)</b>				
- Basic and Diluted (INR)	6.14	6.27	1.84	17.56
	(not annualised)	(not annualised)	(not annualised)	(annualised)

S.R. Battiboi & Co. LLP, Gurugram

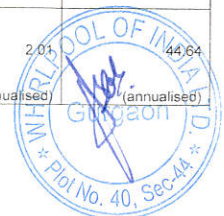
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Statement of Unaudited Financial Results for the quarter ended 30 June 2022				
(INR in lacs)				
	Consolidated			
	3 Months ended			12 Months ended
	30/06/2022 (Unaudited)	31/03/2022 (Audited)	30/06/2021 (Unaudited)	31/03/2022 (Audited)
<b>1 Income</b>				
(a) Revenue from operations	208,100	170,691	134,061	619,657
(b) Other income	3,172	1,341	1,400	6,330
<b>Total income</b>	<b>211,272</b>	<b>172,032</b>	<b>135,461</b>	<b>625,987</b>
<b>2 Expenses</b>				
(a) Cost of raw material and components consumed	126,169	99,819	79,783	335,662
(b) Purchase of traded goods	22,235	28,101	15,035	68,388
(c) Changes in inventories of finished goods, work in progress and stock in trade	(1,281)	(12,380)	(5,006)	15,134
(d) Employee benefits expense	16,415	15,875	15,756	61,737
(e) Depreciation and amortisation expense	4,669	4,352	3,310	14,746
(f) Other expenses	31,385	24,520	22,946	97,170
(g) Finance costs	268	460	368	1,587
<b>Total expenses</b>	<b>199,860</b>	<b>160,747</b>	<b>132,192</b>	<b>594,424</b>
<b>3 Profit before exceptional items, share of profit of joint venture and tax (1-2)</b>	<b>11,412</b>	<b>11,285</b>	<b>3,269</b>	<b>31,563</b>
Exceptional items gain (net) (refer note 7)	-	-	-	32,459
<b>4 Profit before share of profit of joint venture and tax</b>	<b>11,412</b>	<b>11,285</b>	<b>3,269</b>	<b>64,022</b>
5 Share of profit of a joint venture (net of tax)	-	-	217	1,017
<b>6 Profit before tax (4+5)</b>	<b>11,412</b>	<b>11,285</b>	<b>3,486</b>	<b>65,039</b>
<b>7 Tax expenses</b>				
(a) Current tax	3,205	1,988	1,492	8,967
(b) Adjustment of tax relating to earlier periods/year	-	(52)	-	(52)
(c) Deferred tax	(251)	901	(557)	(613)
<b>Income tax expense</b>	<b>2,954</b>	<b>2,837</b>	<b>935</b>	<b>8,302</b>
<b>8 Profit for the period/ year (6-7)</b>	<b>8,458</b>	<b>8,448</b>	<b>2,551</b>	<b>56,737</b>
<b>9 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	103	(348)	123	(818)
<b>Other comprehensive income for the period/ year, net of tax</b>	<b>103</b>	<b>(348)</b>	<b>123</b>	<b>(818)</b>
<b>10 Total comprehensive income for the period/ year, net of tax (8+9)</b>	<b>8,561</b>	<b>8,100</b>	<b>2,674</b>	<b>55,919</b>
<b>Net Profit attributable to</b>				
(a) Equity holders of Parent Company	8,373	8,382	2,551	56,637
(b) Non- controlling interest	85	66	-	100
<b>Other comprehensive income attributable to</b>				
(a) Equity holders of Parent Company	102	(346)	123	(817)
(b) Non- controlling interest	1	(2)	-	(1)
<b>11 Paid up equity share capital (Face value of INR 10/- each)</b>	<b>12,687</b>	<b>12,687</b>	<b>12,687</b>	<b>12,687</b>
<b>12 Other Equity</b>				<b>323,123</b>
<b>13 Earning per equity share (EPS) (Nominal value of INR 10/- each)</b>				
- Basic and Diluted (INR)	6.60	6.61	2.05	44.64
	(not annualised)	(not annualised)	(not annualised)	(annualised)

S.R. Batliboi & Co. LLP, Gurugram

for Identification



**Notes:**

- 1 The standalone and 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 principles 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 08 August 2022.
- 3 The consolidated financial results comprise the financial results of the Company and its Subsidiary i.e Elica PB Whirlpool Kitchen Appliances Private Limited (formerly known as - Elica PB India Private Limited) ("Elica India").
- 4 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".
- 5 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.
- 6 Exceptional item in the standalone statement of profit and loss for the year ended 31 March 2022 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 year ended 31 March 2022 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 figures for the quarter ended 31 March 2022, 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.
- 9 Earning per Share is not annualised for the Quarter ended 30 June, 2022, 31 March, 2022 and 30 June, 2021
- 10 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.
- 11 Elica India was a jointly controlled entity of the Company till 28 September 2021 and became subsidiary of the Company with effect from 29 September 2021 on acquisition of additional stake. Elica India was consolidated as jointly controlled entity in unaudited consolidated results for the quarter ended 30 June 2021 thereby unaudited consolidated financial results of quarter ended 30 June, 2021 are not comparable.

For and on behalf of the Board of Directors



Vishal Bhola  
Managing Director

Place : Gurugram

Date : 08 August 2022

**S.R. Batliboi & Co. LLP, Gurugram**

for Identification