



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

15.06.2021

<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: 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. 15th June, 2021 have approved:

- **The audited Financial Results(Standalone and Consolidated) of the company for the quarter and financial year ended on 31st March, 2021**

Please find enclosed:

- Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended on 31st March, 2021
- Audit Report of M/s. MSKA & Associates (Firm Registration Number: 105047W) Chartered Accountants, the Statutory Auditors of the company as considered and reviewed by the Audit Committee.
- 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 17th June, 2021 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 2020-21. The date by which dividend, if approved by the shareholders, will be paid to the shareholders shall be intimated in due course.

The date for holding the 60th Annual General Meeting for the financial year ended 31st March, 2021 and the book closure dates of the Company will be intimated in the due course.

The meeting of the Board of Directors commenced at 12:30 PM and concluded at 01:15 PM.

Trust this would meet your requirements.

Yours faithfully,

For Whirlpool of India Limited

Roopali Singh

Vice President- Legal and Company Secretary



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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, 2021.

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, 2021 ('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, 2021.

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.



Emphasis of Matter

We draw attention to Note 6 to the standalone financial results which states that the management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended March 31, 2021 and has concluded that there is no impact which is required to be recognized in the standalone annual financial statements. Accordingly, no adjustments have been made to the standalone financial results.

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.
- 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.



MSKA

& Associates

Chartered Accountants

Other Matters

The Statement include the results for the quarter ended March 31, 2021 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 MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Manish P Bathija
Partner

Membership No. 216706

UDIN: 21216706 AAAARP8653



Place: Gurugram

Date: June 15, 2021

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 [Holding Company]

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') and its jointly controlled Company (together referred to as "the Group") for the quarter and year ended March 31, 2021, ('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 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 India Private Limited	Jointly Controlled Company

(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 ("Ind-AS") 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, 2021.

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 auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to Note 6 to the consolidated annual financial results which states that the management has made an assessment of the impact of COVID-19 on the Group's operations, financial performance and position as at and for the year ended March 31, 2021 and has concluded that there is no impact which is required to be recognized in the consolidated annual financial statements. Accordingly, no adjustments have been made to the consolidated annual financial results.

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 ("Ind-AS") 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.

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 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 auditor, such other auditor 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.

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

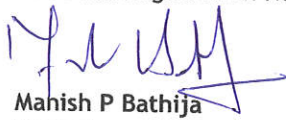
1. The statement includes the share of net profit of Rs.1,856 lacs for the year ended March 31, 2021, as considered in the consolidated financial results, in respect of jointly controlled company, whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose report have been furnished to us by the other auditor and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of jointly controlled company, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid jointly controlled company, is based solely on the reports of the other auditor.

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, 2021 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 MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Manish P Bathija

Partner
Membership No. 216706

UDIN:21216706 AAAARQ8115

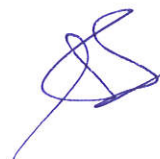


Place: Gurugram
Date: June 15, 2021

UDIN-21216706 AAAARQ8115

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 2021						
(INR in lacs)						
	Standalone					
	3 Months ended			12 Months ended		
	31/03/2021 (Audited)	31/12/2020 (Unaudited)	31/03/2020 (Audited)	31/03/2021 (Audited)	31/03/2020 (Audited)	
1	Income					
	(a) Revenue from operations	177,939	149,398	135,362	589,989	599,252
	(b) Other income	1,315	2,836	2,565	8,960	12,871
	Total income	179,254	152,234	137,927	598,949	612,123
2	Expenses					
	(a) Cost of raw material and components consumed	117,897	91,082	84,701	328,982	324,375
	(b) Purchase of traded goods	33,472	8,846	33,690	55,608	64,268
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(36,757)	(5,289)	(34,541)	(10,195)	(23,653)
	(d) Employee benefits expense	16,259	16,840	14,258	62,989	58,963
	(e) Depreciation and amortisation expense	3,623	3,511	3,574	14,210	12,932
	(f) Other expenses	28,103	27,859	23,556	100,707	107,964
	(g) Finance costs	23	680	796	1,534	1,985
	Total expenses	162,620	143,529	126,034	553,835	546,834
3	Profit before tax (1-2)	16,634	8,705	11,893	45,114	65,289
4	Tax expenses					
	(a) Current tax	3,360	3,075	3,213	12,253	18,116
	(b) Adjustment of tax relating to earlier periods/ year	(10)	-	-	(10)	(227)
	(c) Deferred tax	902	(807)	(61)	(456)	(229)
	Income tax expense	4,252	2,268	3,152	11,787	17,660
5	Profit for the period/ year (3-4)	12,382	6,437	8,741	33,327	47,629
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss in subsequent periods, net of tax	(119)	146	(442)	115	(237)
	Other comprehensive income for the period/ year, net of tax	(119)	146	(442)	115	(237)
7	Total comprehensive income for the period/ year, net of tax (5+6)	12,263	6,583	8,299	33,442	47,392
8	Paid up equity share capital (Face value of INR 10/- each)	12,687	12,687	12,687	12,687	12,687
9	Other Equity				269,629	242,001
10	Earning per equity share (EPS) (Nominal value of INR 10/- each)					
	- Basic and Diluted (INR)	9.76	5.07	6.89	26.27	37.54
		(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)

MSKA & Associates
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purposes only




WHIRLPOOL OF INDIA LIMITED

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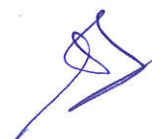
CIN: L29191PN1960PLC020063, website: www.whirlpoolindia.com, email: investor_contact@whirlpool.com

Statement of Audited Financial Results for the quarter and year ended 31 March 2021

(INR in lacs)

	Consolidated				
	3 Months ended			12 Months ended	
	31/03/2021 (Audited)	31/12/2020 (Unaudited)	31/03/2020 (Audited)	31/03/2021 (Audited)	31/03/2020 (Audited)
1 Income					
(a) Revenue from operations	177,939	149,398	135,362	589,989	599,252
(b) Other income	1,315	2,836	2,565	8,960	12,871
Total income	179,254	152,234	137,927	598,949	612,123
2 Expenses					
(a) Cost of raw material and components consumed	117,897	91,082	84,701	328,982	324,375
(b) Purchase of traded goods	33,472	8,846	33,690	55,608	64,268
(c) Changes in inventories of finished goods, work in progress and stock in trade	(36,757)	(5,289)	(34,541)	(10,195)	(23,653)
(d) Employee benefits expense	16,259	16,840	14,258	62,989	58,963
(e) Depreciation and amortisation expense	3,623	3,511	3,574	14,210	12,932
(f) Other expenses	28,103	27,859	23,556	100,707	107,964
(g) Finance costs	23	680	796	1,534	1,985
Total expenses	162,620	143,529	126,034	553,835	546,834
3 Profit before share of profit/ (loss) of joint venture and tax (1-2)	16,634	8,705	11,893	45,114	65,289
4 Share of profit of a joint venture (net of tax)	624	699	493	1,856	1,390
5 Profit before tax (3+4)	17,258	9,404	12,386	46,970	66,679
6 Tax expenses					
(a) Current tax	3,360	3,075	3,213	12,253	18,116
(b) Adjustment of tax relating to earlier periods/ year	(10)	-	-	(10)	(227)
(c) Deferred tax	902	(807)	(61)	(456)	(229)
Income tax expense	4,252	2,268	3,152	11,787	17,660
7 Profit for the period/ year (5-6)	13,006	7,136	9,234	35,183	49,019
8 Other comprehensive income					
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	(122)	145	(450)	114	(238)
Other comprehensive income for the period/ year, net of tax	(122)	145	(450)	114	(238)
9 Total comprehensive income for the period/ year, net of tax (7+8)	12,884	7,281	8,784	35,297	48,781
10 Paid up equity share capital (Face value of INR 10/- each)	12,687	12,687	12,687	12,687	12,687
11 Other Equity				273,144	243,661
12 Earning per equity share (EPS) (Nominal value of INR 10/- each)					
- Basic and Diluted (INR)	10.25	5.62	7.28	27.73	38.64
	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)

MSKA & Associates
Initialed for
Identification
purposes only




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 15 June 2021.
- 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 The management assessed the impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter and year ended 31 March 2021 and presently there is no impact which is required to be recognised in the financial results. Accordingly, no adjustments have been made to the financial results. Results for the year ended 31 March 2021 are not comparable with the year ended 31 March 2020 due to COVID-19 related disruptions.
- 7 The figures for the last quarter are the balancing figures between audited figures in respect of full financial year upto 31 March 2021 and unaudited published year to date figures upto 31 December 2020, being the date of end of third quarter of the financial year, which were subject to limited review.
- 8 Prior year figures have been regrouped/reclassified wherever necessary, to correspond with those of current year classification.
- 9 The statement of assets and liabilities along with cash flow is as follows :

(INR in lacs)

Particulars	Standalone		Consolidated	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
	Audited	Audited	Audited	Audited
Assets				
Non-current assets				
Property, plant and equipment	69,685	70,348	69,685	70,348
Capital work in progress	4,103	4,408	4,103	4,408
Intangible assets	1,037	543	1,037	543
Investment in joint venture	17,222	17,222	20,737	18,882
Financial assets				
i) Loans	1,540	1,812	1,540	1,812
ii) Others	14	11	14	11
Non-current tax assets (net)	4,934	4,683	4,934	4,683
Deferred tax assets (net)	4,167	3,749	4,167	3,749
Other non-current assets	4,006	3,419	4,006	3,419
	106,708	106,195	110,223	107,855
Current assets				
Inventories	127,378	116,594	127,378	116,594
Financial assets				
i) Investment	-	37,833	-	37,833
ii) Trade receivables	37,897	32,167	37,897	32,167
iii) Cash and cash equivalents	206,046	127,416	206,046	127,416
iv) Bank balances other than (iii) above	272	985	272	985
v) Loans	1,143	674	1,143	674
vi) Others	1,388	2,063	1,388	2,063
Other current assets	20,496	14,447	20,496	14,447
	394,620	332,179	394,620	332,179
Total assets	501,328	438,374	504,843	440,034

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(INR in lacs)				
Particulars	Standalone		Consolidated	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
	Audited	Audited	Audited	Audited
Equity and liabilities				
Equity				
Equity share capital	12,687	12,687	12,687	12,687
Other equity	269,629	242,001	273,144	243,661
Total equity	282,316	254,688	285,831	256,348
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	331	193	331	193
ii) Other financial liabilities	3,887	1,472	3,887	1,472
Provisions	25,091	20,738	25,091	20,738
Government grants	450	507	450	507
	29,759	22,910	29,759	22,910
Current liabilities				
Financial Liabilities				
i) Trade payables				
- total outstanding dues of micro enterprises and small enterprises	2,042	1,891	2,042	1,891
- total outstanding dues of creditors other than micro enterprises and small enterprises	163,664	141,024	163,664	141,024
ii) Other financial liabilities	2,012	1,747	2,012	1,747
Other Liabilities	16,223	11,570	16,223	11,570
Provisions	4,406	3,767	4,406	3,767
Government grants	57	57	57	57
Deferred revenue	849	720	849	720
	189,253	160,776	189,253	160,776
Total liabilities	219,012	183,686	219,012	183,686
Total equity and liabilities	501,328	438,374	504,843	440,034

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Statement of Cash Flows for the year ended 31 March 2021

(INR in lacs)

Particulars	Standalone		Consolidated	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
	Audited	Audited	Audited	Audited
Operating activities				
Profit before tax	45,114	65,289	46,970	66,679
<i>Adjustments to reconcile profit before tax to net cash flows:</i>				
Depreciation of property, plant and equipment	13,145	12,105	13,145	12,105
Amortisation of intangible assets	309	224	309	224
Depreciation of Right-of-use assets	967	900	967	900
Employee stock options	479	629	479	629
Cash Incentives	51	48	51	48
Unrealised foreign exchange differences	903	(1,484)	903	(1,484)
Loss/(gain) on disposal of property, plant and equipment	192	(132)	192	(132)
Provision no longer required written back	-	(65)	-	(65)
Allowances for doubtful debts and advances	925	177	925	177
Interest Income	(6,150)	(9,741)	(6,150)	(9,741)
Finance costs	1,534	1,985	1,534	1,985
Deferred income on Government Grant	(57)	(57)	(57)	(57)
Share of Profit of a Joint Venture	-	-	(1,856)	(1,390)
Working capital adjustments:				
Increase in inventories	(10,784)	(29,318)	(10,784)	(29,318)
Increase in trade receivables	(5,819)	(4,659)	(5,819)	(4,659)
(Increase)/Decrease in financial assets	(656)	120	(656)	120
(Increase)/Decrease in other assets	(7,609)	3,396	(7,609)	3,396
Increase in trade payables, other financial liabilities and other liabilities	28,381	18,767	28,381	18,767
Increase in provision and deferred revenue	3,983	473	3,983	473
	64,908	58,657	64,908	58,657
Income tax paid	(12,494)	(20,635)	(12,494)	(20,635)
Net cash flows from operating activities	52,414	38,022	52,414	38,022
Investing activities				
Purchase of property, plant and equipment including intangibles and capital work in progress	(10,068)	(30,725)	(10,068)	(30,725)
Proceeds from sale of property, plant and equipment	173	236	173	236
Proceeds from redemption of unquoted debt securities	35,736	13,774	35,736	13,774
Investment in bank deposits (having original maturity of more than 3 months)	748	(171)	748	(171)
Interest received	7,170	9,688	7,170	9,688
Net cash flows from/(used in) investing activities	33,759	(7,198)	33,759	(7,198)
Financing activities				
Interest paid others	(108)	(117)	(108)	(117)
Interest on lease liabilities	(135)	(150)	(135)	(150)
Payment of lease liabilities	(956)	(804)	(956)	(804)
Dividend paid	(6,344)	(6,344)	(6,344)	(6,344)
Dividend distribution tax	-	(1,304)	-	(1,304)
Net cash flows used in financing activities	(7,543)	(8,719)	(7,543)	(8,719)
Net increase in cash and cash equivalents	78,630	22,105	78,630	22,105
Cash and cash equivalents at the beginning of the year	127,416	105,311	127,416	105,311
Cash and cash equivalents at the end of the year	206,046	127,416	206,046	127,416

Non-cash investing activities				
Acquisition of Right-of-use assets	4,618	993	4,618	993

For and on behalf of the Board of Directors

Arvind Uppal
ChairmanPlace : Gurugram
Date : 15 June 2021

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