



WHIRLPOOL OF INDIA LIMITED
(CIN No. : L29191PN1960PLC020063)

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February 07, 2025

<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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Dear Sir/Madam,

Subject: Presentation - Earnings Conference Call

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our intimation letters dated 29th January, 2025 and 05th February, 2025 wherein we had informed the schedule of the Earnings Conference Call for Q3 FY 2024-25, please find enclosed herewith the presentation to be made at the earnings conference call scheduled today i.e, on 07th February, 2025.

The same will also be uploaded on the Company's website at www.whirlpoolindia.com.

Yours faithfully,

For Whirlpool of India Limited

Roopali Singh
VP-Legal and Company Secretary

Plot No. 40, Sector 44,
Gurugram, Haryana

Encl: as above



Welcome to Earnings Conference Call of Whirlpool of India Limited

The Call will begin at 04:00 PM



Whirlpool of India Limited Corporate Presentation

February 07, 2025

Cautionary Statement



This Presentation/Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in India, ability to maintain and manage key customer relationships and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments including tax laws and other statutes, change in input costs and new or changed priorities of the trade. Whirlpool of India Ltd ("Company/WOIL"), therefore, cannot guarantee that the forward-looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward looking statements as may be required from time to time on the basis of subsequent developments and events. The reader should review the risk factors set out in the most recent annual report for a list of risks that could cause actual results to differ materially from the forward looking statements.

This presentation and its contents must not be distributed, published or reproduced. This presentation does not constitute a recommendation regarding the securities of the Company. The analysts/investors are therefore requested to use their independent judgements & experience when making investments and other business decisions. The Company does not undertake any obligation or responsibility to update, modify or revise forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.

Cautionary Statement



Certain statements may be made on this call relating to the anticipated sell-down by Whirlpool Corporation ("WHR Corp"), its rationale, views on its expected impact on Company's continued business and related matters, which constitute "forward-looking statements" within the meaning of the applicable laws. There can be no guarantee that any proposals/ anticipated transactions discussed here will be consummated in the manner currently expected, or that WHR Corp's expectations regarding ownership status, rationale, expected impact or outcomes will be maintained. While any forward-looking statements made here are based upon what are believed to be reasonable assumptions, it cannot be assured that actual results will be consistent with these forward-looking statements or will not be materially different. The statements made on anticipate sell-down are solely being made by WHR Corp and should not be attributed to WOIL or its management team in any manner.

1 Business Overview

2 Strategic Imperatives

3 Financial Performance



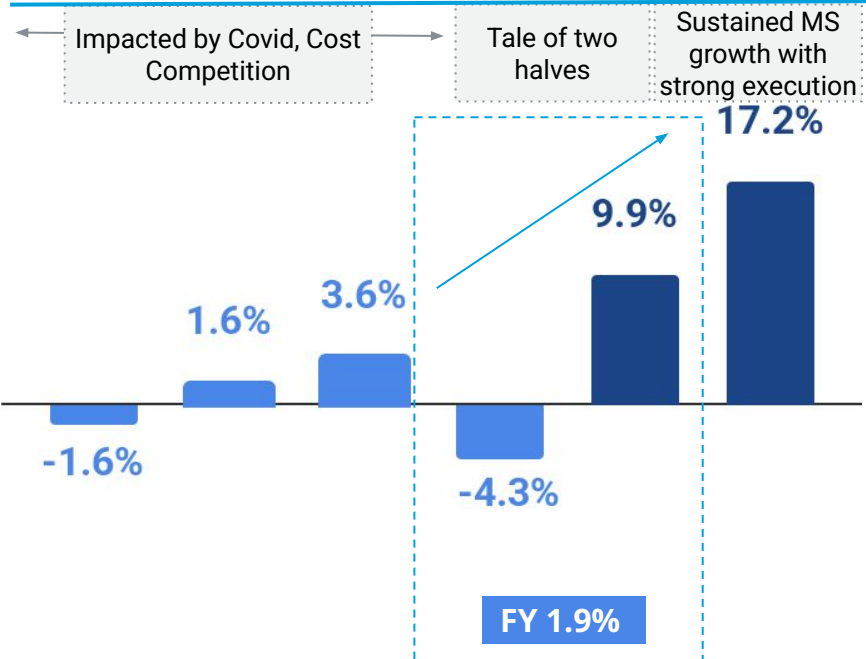
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Business Overview

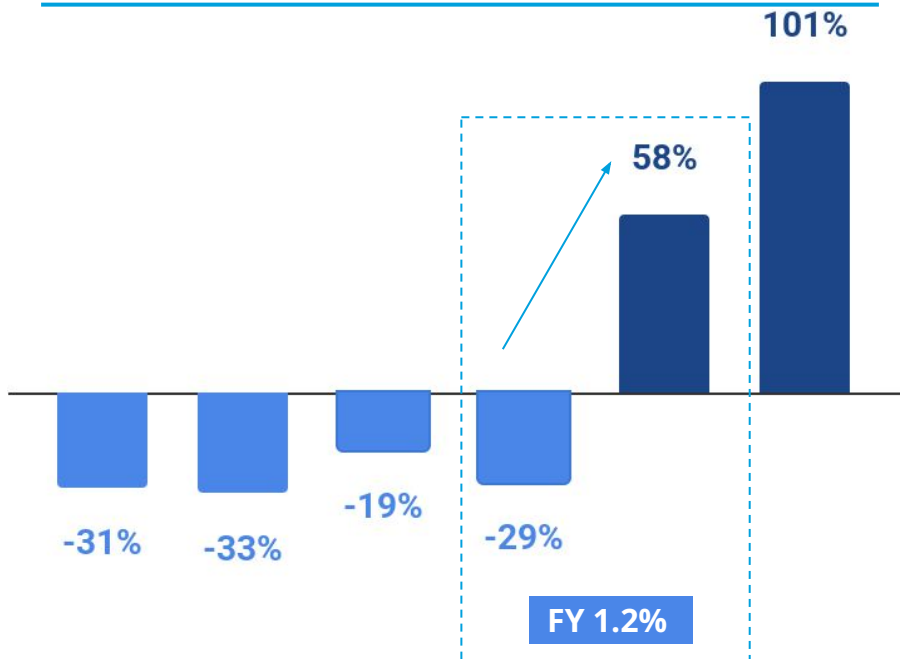
- **Revenue growth of 17% vs LY**
- **Robust P4G (*Cost takeout*) program leading to gross margin improvement of 220 bps**
- **PBT growth of +100% vs LY ... PBT% improvement of 210 bps**
- **Strong share gain in triple digits bps vs LY in both Ref and Washers**
- **Positive results from ROI based investments**
- **Working capital turned negative in Sep'24 ... -3% in Sep 24 vs +5% in Sep 23**
- **Consistent healthy cash generation**

Clear Turnaround of Business in 24-25 With Strong Profit Growth

Standalone Revenue from Operations Growth %



Standalone Profit Before Tax* Abs Growth % vs LY

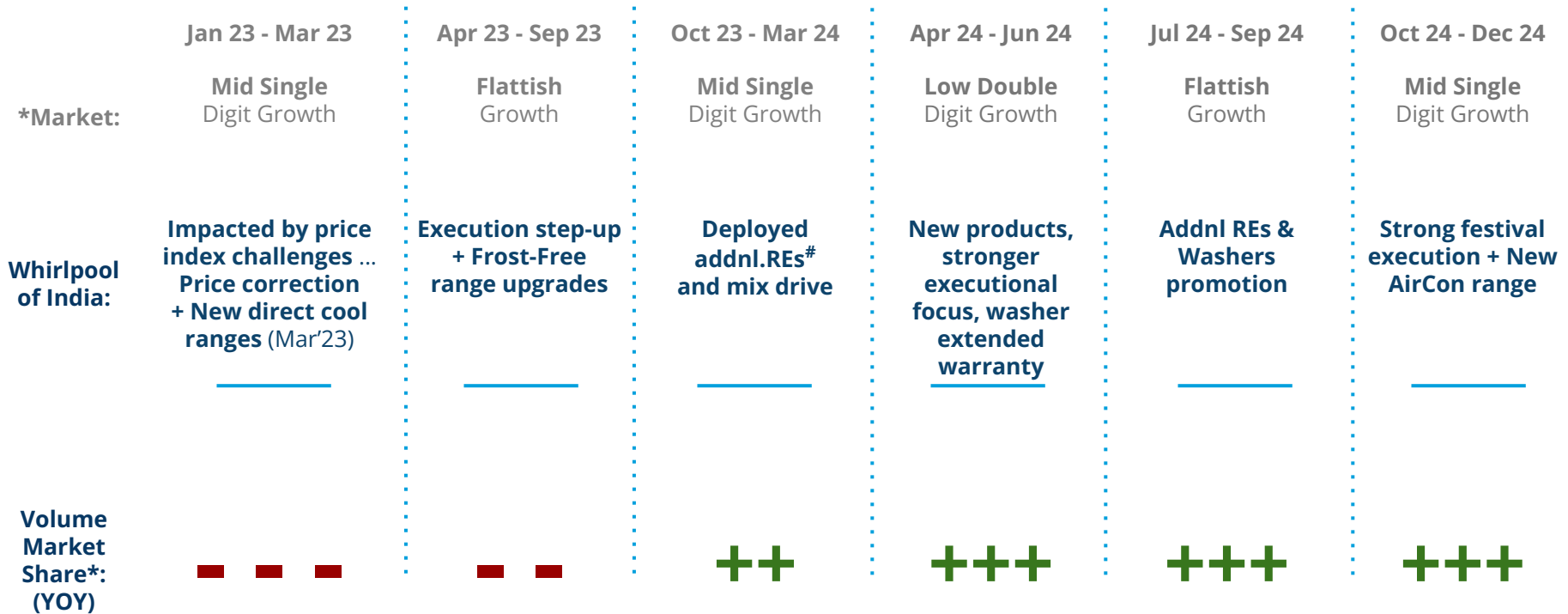


FY 20-21 FY 21-22 FY 22-23 H1 23-24 H2 23-24 9M 24-25

FY 20-21 FY 21-22 FY 22-23 H1 23-24 H2 23-24 9M 24-25

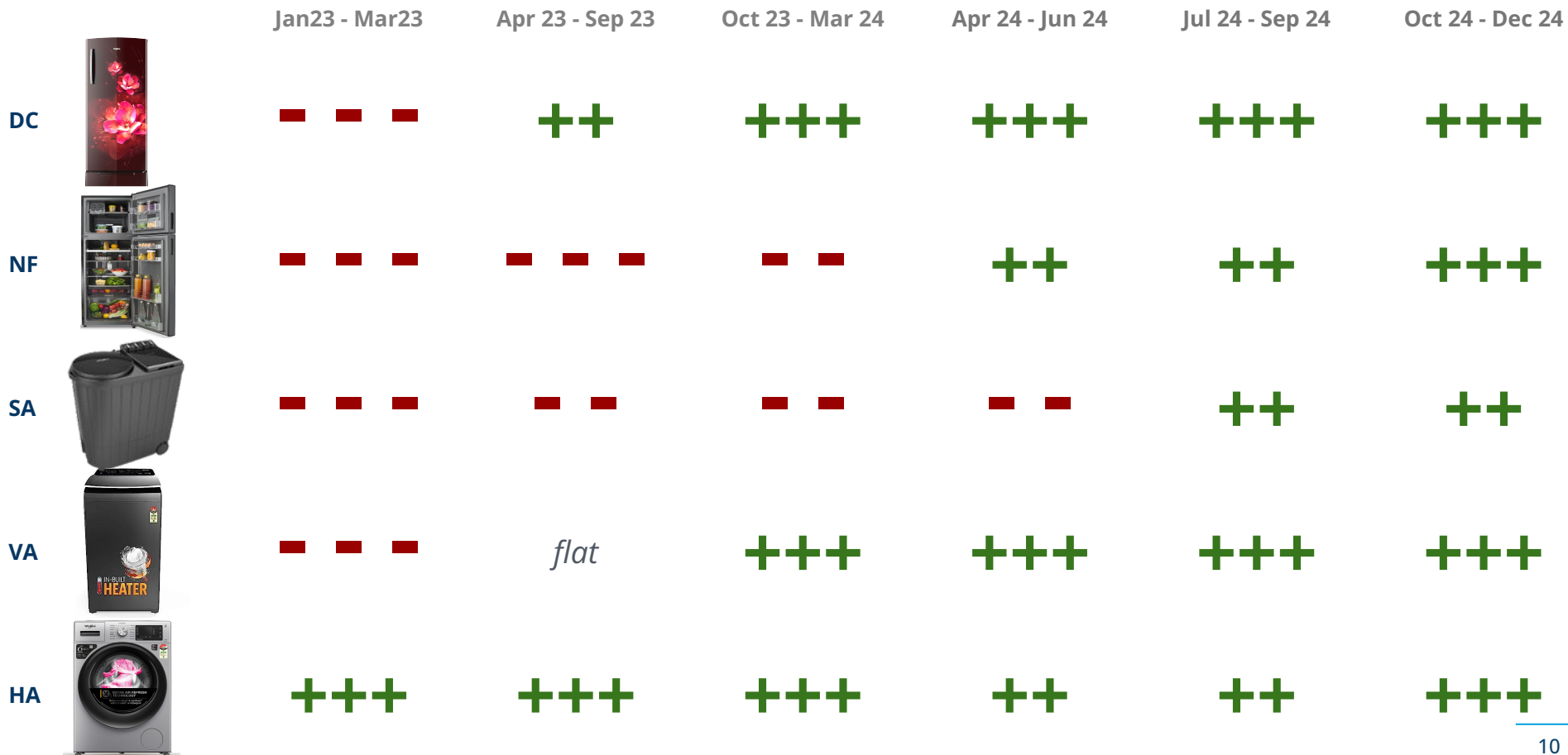
*Profit before tax is before exceptional item

Improving T2 (Refrigerator & Washers) Market Share Trend



*Volume Market Share is Combined for Ref & Washer from Multi Brand Outlets # Retail executive

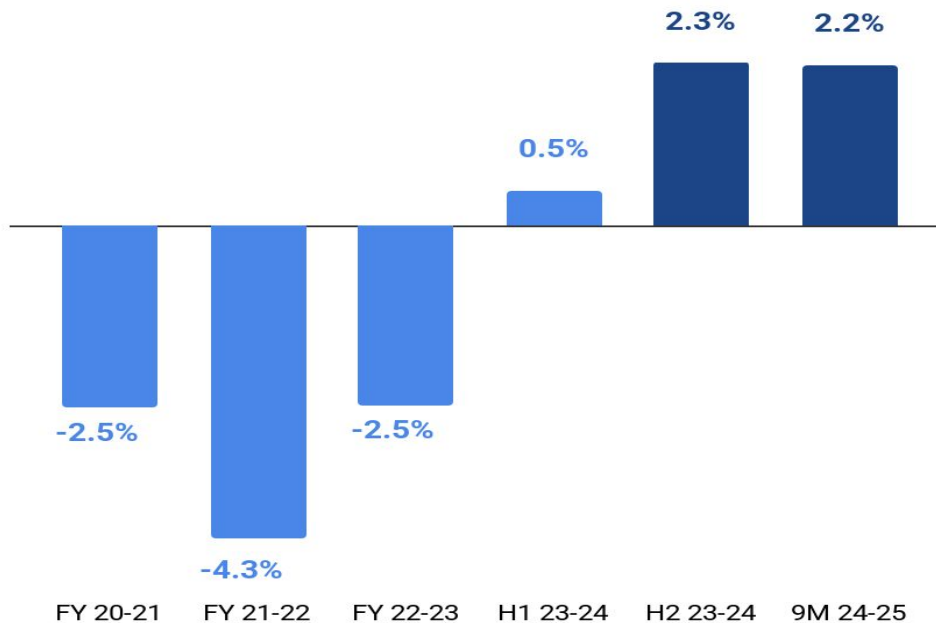
Market Share Trends at Category Axis



Cost Productivity Programs Driving GM Improvement

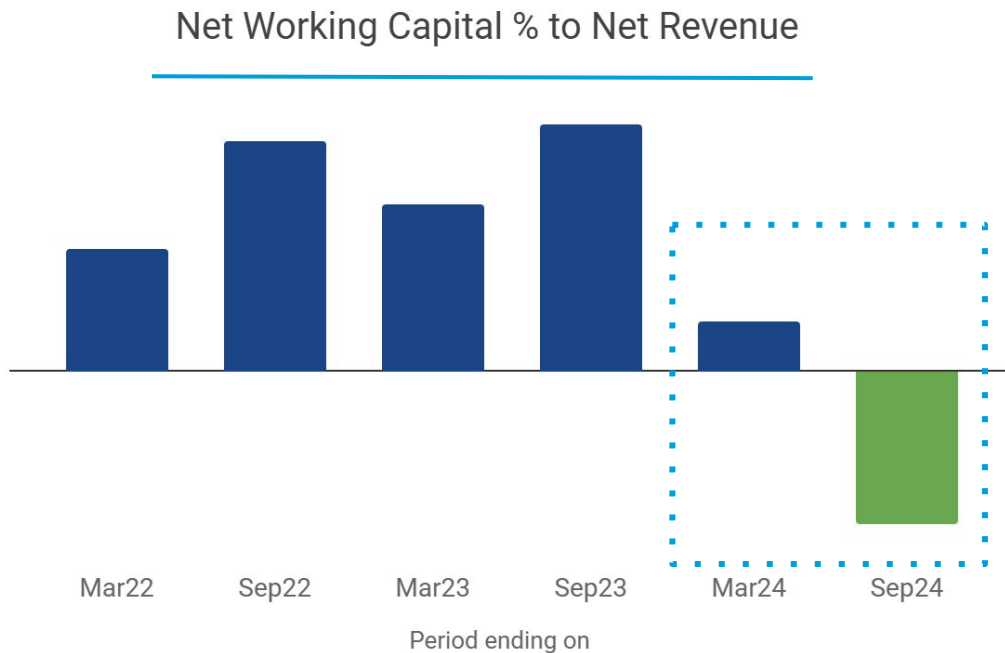


Gross Margin% Improvement vs Last Year



Note: Gross Margin is calculated as Revenue from sale of products less cost of raw materials, components, purchase of traded goods and change in inventories.

Efficient Inventory Management Drives *Negative Working Capital*



2

Strategic Imperatives



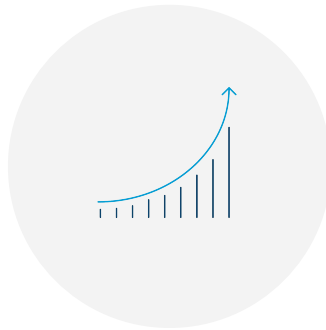
Our Strategic Imperatives...



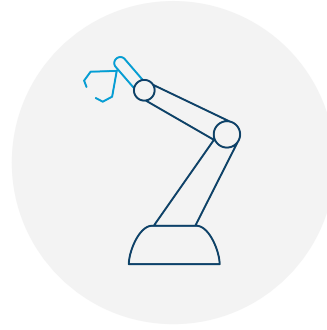
INSPIRE
GENERATIONS
WITH OUR
BRANDS



WIN WITH
PRODUCT
LEADERSHIP



EXCELLENCE IN
EXECUTION




BUILD A
COMPETITIVE AND
RESILIENT SUPPLY
CHAIN



GROW OUR
CONSUMER
DIRECT BUSINESS

Inspire with Brands: Frost Free TV Campaign

A video frame showing a woman in a yellow top and white pants walking down a modern staircase. The Whirlpool logo is visible in the top left corner of the video frame.

Whirlpool

- Penetration Driving - Washing Machine and Liquid Detergents and Joint Marketing
- Campaign live on 15th June



TV Campaign Co-branded dirt removal campaign



Sampling, OnPack endorsement Sampling, On pack, on product Sticker





4 Years Comprehensive Warranty on Semi Automatic Washing Machine



5 Years Comprehensive Warranty on Front Load Fully Automatic Washers

New DC Glass Door Range



Product Leadership: Dynamix Detergent Dispenser



DYNAMIX TECHNOLOGY

Hydrodynamic fins vigorously mix the detergent with water, ensuring no detergent coagulation and, hence, offering a supreme wash experience resulting in zero detergent patches.



Zero Detergent patches*



Scrub Zone
for collars



Hydrodynamic Fins
for efficient mixing

*Disclaimer: Results based on internal lab tests done on select AceXL with detergent dispenser module under standard conditions and may vary depending on testing conditions.

Excellence in Execution and Creating a Consumer - Centric Service Organization

Aim: Win Every Day in Every Store with Every Consumer



Invested in front end capability and capacity



Stronger sales & service execution, driving premiumization



Stronger visibility of premium lines and new ranges

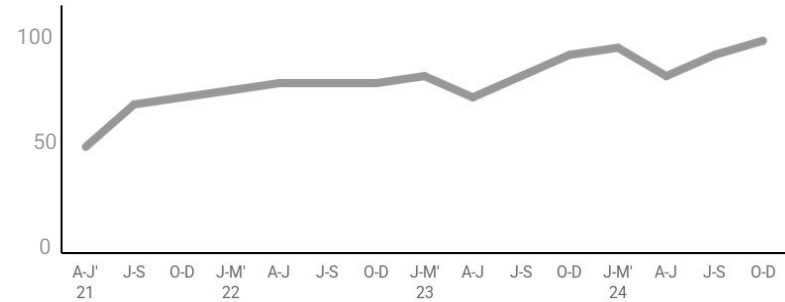


Right pricing strategy specially on premium lines



Leverage great customer relationships

Strong NPS Improvement



- Differentiated call centre with dedicated premium, top 20 city and escalation desks
- Differential Operational Service Transformation leveraging technology
- Consistent improvement in service KPIs and profitable growth through in-house service centres set up in 2022

Robust P4G Program Driving Improvement in Margins



Achieved 🏆 Silver in Pune and 🏆 Bronze in other two manufacturing sites

Significant step up in the material cost productivity actions



3

Financial Performance

TOPLINE GROWTH

Revenue	YoY change
1,565 Cr	+12%

EBITDA* MOVEMENT

EBITDA* (% revenue)	YoY change
44.3 Cr (2.8%)	+13.4% (+0 bps)

PBT

PBT (% revenue)	YoY change
36.5 Cr (2.3%)	+64.6% (+75 bps)

- Double digit revenue growth driven by
 - Strong triple digit market share improvement in Ref and Washer vs last year
 - Festival driven industry growths in refrigerators and washer
 - Segment premiumization
- Operational **EBITDA grew by 51.7% before the impact of** provision for an additional price upcharge vs last year on account of **new E-Waste regulations**
- PBT **improvement driven by strong** volume growth, **cost productivity actions, better pricing and improved mix** of premium and high margin portfolio
- PBT grew by 132.2% before the addnl. impact of E-Waste

Oct-Dec'24 (Q3) Consolidated (Whirlpool + Elica)



TOPLINE GROWTH

Revenue	YoY change
1,705 Cr	+11.0%

EBITDA MOVEMENT

EBITDA* (% revenue)	YoY change
69.3 Cr (4.1%)	+10.6% (0 bps)

PBT

PBT (% revenue)	YoY change
59.2 Cr (3.5%)	+40.1% (+70 bps)

- Revenue from operations **up by ~11%** driven by
 - Strong triple digit market share improvement in Ref and Washer vs last year
 - Festival driven industry growths in refrigerators and washer
 - Segment premiumization
- Operational **EBITDA grew by 35.3% before the impact of provision for an additional price upcharge vs last year on account of new E-Waste regulations**
- **PBT improvement driven by strong volume growth, cost productivity actions, better pricing and improved mix** of premium and high margin portfolio. EBITDA grew despite higher E-waste
- PBT grew by 76.8% before the addnl. impact of E-Waste
- Elica continues to deliver double digit margins

TOPLINE GROWTH

Revenue	YoY change
5,531 Cr	+17.2%

EBITDA* MOVEMENT

EBITDA* (% revenue)	YoY change
306 Cr (5.5%)	+59.8% (+140 bps)

PBT

PBT (% revenue)	YoY change
275 Cr (5.0%)	+101.2% (+210 bps)

- Apr-Dec'24 Revenue **up by ~17.2%** driven by
 - Strong triple digit market share gain in refrigerators and washers vs last year
 - Summers and festival driven industry growth
 - Segment premiumization
- EBITDA & PBT **improvement driven by strong** volume growth, **cost productivity actions and improved mix** of premium and high margin portfolio

TOPLINE GROWTH

Revenue	YoY change
5,915 Cr	+16.1%

EBITDA* MOVEMENT

EBITDA* (% revenue)	YoY change
367 Cr (6.2%)	+41.6% (+110 bps)

PBT

PBT (% revenue)	YoY change
329 Cr (5.6%)	+70.1% (180 bps)

- Apr-Dec'24 Revenue **up by ~16.1%** Revenue growth driven by strong triple digit market share improvement in Ref and Washer vs last year and strong summer and festival led industry growth
- EBITDA & PBT **improvement driven by strong** volume growth, **cost productivity actions and improved mix** of premium and high margin portfolio

Q&A



Thank you!