



**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

**February 04, 2025**

<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/Ma'am,

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., 04<sup>th</sup> February, 2025 have approved the **Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2024.**

Please find enclosed:

- Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended on 31<sup>st</sup> December, 2024.
- 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 06<sup>th</sup> February, 2025 in all editions of Financial Express (English) and Pune edition of Loksatta (Marathi).

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).

Further, the Board today on the recommendations of the Nomination and Remuneration Committee approved the below changes in the Senior Management Personnel ("SMP") of the Company with effect from 25th March, 2025:

1) Mr. Pinaki Haldar, currently Vice President-Sales has decided to pursue opportunities outside the Company and has tendered his resignation from the services of the Company, w.e.f. the closing of business hours of March 25, 2025.

2) Mr. Kumar Gaurav Singh, currently Vice President -Marketing, will be succeeding Mr. Haldar as Vice President - Sales.

3) Mr. Nakul Tewari, currently Director - Category Marketing will be succeeding Mr. Kumar Guarav Singh as Vice President - Marketing.

Additional details required to be disclosed pursuant to the SEBI Listing Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as Annexure A (profile of the Appointees) and Annexure B (Resignation letter). Further, none of the Appointees are related to Director or Promoter.

The meeting of the Board of Directors commenced at 09:00 AM and concluded at 04:40 PM

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**

**Encl: as above**

**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 December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (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.

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
ICAI Firm registration number: 301003E/E300005

per Sanjay Vij  
Partner  
Membership No.: 095169

UDIN: 25095169BML03E8055

Place: Gurugram  
Date: February 04, 2025



**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 December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (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
1	Elica PB Whirlpool Kitchen Appliances Private Limited	- Subsidiary

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.

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
ICAI Firm registration number: 301003E/E300005

per Sanjay Vij  
Partner  
Membership No.: 095169

UDIN: 25095169BML0BF1482

Place: Gurugram  
Date: February 04, 2025



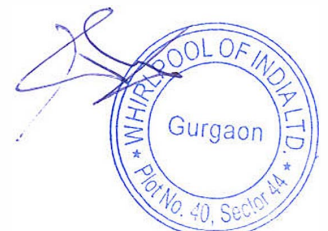


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CIN: L29191PN1960PLC020063, website: www.whirlpoolindia.com, email: investor_contact@whirlpool.com						
Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2024						
(INR in lacs)						
	Standalone					
	3 Months ended			9 Months ended		12 Months ended
	31/12/2024 (Unaudited)	30/09/2024 (Unaudited)	31/12/2023 (Unaudited)	31/12/2024 (Unaudited)	31/12/2023 (Unaudited)	31/03/2024 (Audited)
<b>1 Income</b>						
(a) Revenue from operations	156,495	158,208	139,779	553,073	472,066	633,267
(b) Other income	4,613	4,535	3,240	13,883	9,581	15,210
<b>Total income</b>	<b>161,108</b>	<b>162,743</b>	<b>143,019</b>	<b>566,956</b>	<b>481,647</b>	<b>648,477</b>
<b>2 Expenses</b>						
(a) Cost of raw material and components consumed	86,705	107,552	65,731	312,908	268,785	376,889
(b) Purchase of traded goods	12,820	7,281	4,113	36,967	22,003	42,141
(c) Changes in inventories of finished goods, work in progress and traded goods	4,552	(12,030)	26,176	20,570	35,385	12,388
(d) Employee benefits expense	20,597	20,066	17,748	60,799	50,171	67,766
(e) Finance costs	847	1,040	790	2,834	1,977	2,776
(f) Depreciation and amortisation expense	4,547	4,596	4,142	14,175	13,097	18,637
(g) Other expenses	27,390	28,500	22,101	91,230	76,575	102,868
<b>Total expenses</b>	<b>157,458</b>	<b>157,005</b>	<b>140,801</b>	<b>539,483</b>	<b>467,993</b>	<b>623,465</b>
<b>3 Profit before exceptional items and tax</b>	<b>3,650</b>	<b>5,738</b>	<b>2,218</b>	<b>27,473</b>	<b>13,654</b>	<b>25,012</b>
Exceptional item (Loss)/ Income (refer note 6)	-	-	-	-	-	(1,891)
<b>4 Profit before tax</b>	<b>3,650</b>	<b>5,738</b>	<b>2,218</b>	<b>27,473</b>	<b>13,654</b>	<b>23,121</b>
<b>5 Tax expenses</b>						
(a) Current tax	1,958	1,921	1,537	9,565	4,921	7,266
(b) Adjustment of tax relating to earlier period/ years	(329)	-	(71)	(329)	(71)	(71)
(c) Deferred tax (credit) / charge	(657)	(353)	(716)	(2,014)	(1,443)	(811)
<b>Income tax expense</b>	<b>972</b>	<b>1,568</b>	<b>750</b>	<b>7,222</b>	<b>3,407</b>	<b>6,384</b>
<b>6 Profit for the period/ year</b>	<b>2,678</b>	<b>4,170</b>	<b>1,468</b>	<b>20,251</b>	<b>10,247</b>	<b>16,737</b>
<b>7 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	5	114	20	304	28	(7)
<b>Other comprehensive income for the period/ year, net of tax</b>	<b>5</b>	<b>114</b>	<b>20</b>	<b>304</b>	<b>28</b>	<b>(7)</b>
<b>8 Total comprehensive income for the period/ year, net of tax</b>	<b>2,683</b>	<b>4,284</b>	<b>1,488</b>	<b>20,555</b>	<b>10,275</b>	<b>16,730</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>12,687</b>	<b>12,687</b>
<b>10 Other Equity</b>						<b>309,779</b>
<b>11 Earning per equity share (EPS) (Nominal value of INR 10/- each)</b>						
- Basic and Diluted (INR)	2.11	3.29	1.16	15.96	8.08	13.19
	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)

S.R. Batliboi & Co., LLP,  
for Identification





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Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2024						
(INR in lacs)						
	Consolidated					
	3 Months ended			9 Months ended		12 Months ended
	31/12/2024 (Unaudited)	30/09/2024 (Unaudited)	31/12/2023 (Unaudited)	31/12/2024 (Unaudited)	31/12/2023 (Unaudited)	31/03/2024 (Audited)
<b>1 Income</b>						
(a) Revenue from operations	170,485	171,299	153,565	591,470	509,580	682,979
(b) Other income	5,051	4,933	3,552	15,119	10,427	16,380
<b>Total income</b>	<b>175,536</b>	<b>176,232</b>	<b>157,117</b>	<b>606,589</b>	<b>520,007</b>	<b>699,359</b>
<b>2 Expenses</b>						
(a) Cost of raw material and components consumed	91,023	111,137	68,380	323,615	277,636	388,479
(b) Purchase of traded goods	14,492	11,150	9,234	46,555	35,286	56,958
(c) Changes in inventories of finished goods, work in progress and traded goods	6,158	(12,198)	25,761	21,216	32,980	12,130
(d) Employee benefits expense	21,938	21,358	19,008	64,600	53,677	72,535
(e) Finance costs	920	1,109	853	3,048	2,162	3,023
(f) Depreciation and amortisation expense	5,138	5,188	4,745	15,945	14,879	21,032
(g) Other expenses	29,948	31,151	24,911	98,763	84,076	112,578
<b>Total expenses</b>	<b>169,617</b>	<b>168,895</b>	<b>152,892</b>	<b>573,742</b>	<b>500,696</b>	<b>666,735</b>
<b>3 Profit before exceptional items and tax</b>	<b>5,919</b>	<b>7,337</b>	<b>4,225</b>	<b>32,847</b>	<b>19,311</b>	<b>32,624</b>
Exceptional item (Loss)/ Income (refer note 6)	-	-	-	-	-	(1,891)
<b>4 Profit before tax</b>	<b>5,919</b>	<b>7,337</b>	<b>4,225</b>	<b>32,847</b>	<b>19,311</b>	<b>30,733</b>
<b>5 Tax expenses</b>						
(a) Current tax	2,723	2,564	2,259	11,235	6,732	9,828
(b) Adjustment of tax relating to earlier period/ years	(411)	-	(102)	(411)	(102)	(104)
(c) Deferred tax (credit)/ charge	(846)	(580)	(925)	(2,308)	(1,804)	(1,421)
<b>Income tax expense</b>	<b>1,466</b>	<b>1,984</b>	<b>1,232</b>	<b>8,516</b>	<b>4,826</b>	<b>8,303</b>
<b>6 Profit for the period/ year</b>	<b>4,453</b>	<b>5,353</b>	<b>2,993</b>	<b>24,331</b>	<b>14,485</b>	<b>22,430</b>
<b>7 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	8	115	20	313	35	(2)
<b>Other comprehensive income for the period/ year, net of tax</b>	<b>8</b>	<b>115</b>	<b>20</b>	<b>313</b>	<b>35</b>	<b>(2)</b>
<b>8 Total comprehensive income for the period/ year, net of tax</b>	<b>4,461</b>	<b>5,468</b>	<b>3,013</b>	<b>24,644</b>	<b>14,520</b>	<b>22,428</b>
<b>Net Profit attributable to</b>						
(a) Equity holders of Parent Company	4,396	5,202	2,799	23,980	13,945	21,704
(b) Non- controlling interest	57	151	194	351	540	726
<b>Other comprehensive income attributable to</b>						
(a) Equity holders of Parent Company	8	115	20	312	34	(3)
(b) Non- controlling interest	-	-	-	1	1	1
<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>12,687</b>	<b>12,687</b>
<b>10 Other Equity</b>						<b>356,173</b>
<b>11 Earnings per equity share (EPS) (Nominal value of INR 10/- each)</b>						
- Basic and Diluted (INR)	3.46	4.10	2.21	18.90	10.99	17.11
	(not annual)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)

S.R. Batliboi & Co. LLP,  
for Identification





**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 04 February 2025.
- 3 The consolidated financial results comprise the financial results of the Company and its Subsidiary i.e. Elica PB Whirlpool Kitchen Appliances 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 of INR 1,891 lacs in the standalone and consolidated statement of profit and loss for the year ended on 31 March 2024 represents the Loss due to fire at Warehouse in Delhi on March 25, 2024. The Company has adequate insurance coverage for the aforesaid loss and based on its assessment of the loss and the terms and conditions of the insurance policies, the claim is fully admissible.
- 7 Earning per Share is not annualised for the quarter ended 31 December 2024, 30 September 2024, 31 December 2023 and for the period ended 31 December 2024 and 31 December 2023.

For and on behalf of the Board of Directors

  
Arvind Uppal  
Chairman

Place : Gurugram

Date : 04 February 2025

S.R. Batliboi & Co. LLP,  
for identification 



## **Annexure-A**

### **Brief Profile of Mr. Kumar Gaurav Singh**

Mr. Kumar Gaurav Singh is a seasoned business professional with more than 22 years of experience. Mr. Singh joined Whirlpool as a Category Head in 2016 and has been leading Consumer Marketing as Vice-President Marketing since 2018. During his tenure at Whirlpool, he has been instrumental in portfolio transformation with a strong cadence of new product launches, driving Brand equity and sales growth along with establishing and scaling up the Company's online business. As a member of the Commercial Leadership team, he played a key role in managing pricing, product mix, and category profitability, working extensively with the consumer and trade teams and customers to drive growth while also being part of the team that oversaw better demand planning and improved inventory management.

Prior to Whirlpool, Mr. Singh has also worked across various roles in sales and marketing in reputed organisations like Coca Cola India and also had experience in the startup world in sales, marketing and general management.

He holds a Bachelor's Degree in Economics from St. Xavier's College, Kolkata and an MBA from IIM Lucknow.

### **Brief Profile of Mr. Nakul Tewari**

Mr. Nakul Tewari brings over 18 years of experience in sales, strategy, marketing and P&L management while building new categories as well as delivering profitable growth as a challenger brand. Mr. Tewari joined Whirlpool in 2019 and he has led the India refrigeration business with primary responsibility of P&L delivery, portfolio management & creation of consumer validated product pipeline to deliver sustainable, profitable long term growth. Prior to joining Whirlpool, he has also worked with brands like Nestle, ITC and Philips where he contributed in demand creation, product development and integrated marketing communications.

He holds a bachelor's degree in Engineering (Information Technology) from University of Mumbai & is a MBA from IIM-Ahmedabad in General Management.



Date: 15<sup>th</sup> January, 2025

To,

Narasimhan Eswar

Managing Director

Whirlpool of India Limited

**Subject: Resignation**

As discussed with you, I hereby tender my resignation as VP- Sales from the Company with effect from close of business hours on 25<sup>th</sup> March, 2025 to pursue opportunities outside Whirlpool.

I would like to thank the management and my colleagues for their support extended to me during my tenure with the Company.

Regards

A handwritten signature in black ink, appearing to read 'Pinaki Haldar', with a horizontal line underneath the name.

Pinaki Haldar