



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

01.02.2023

<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. 01st February, 2023 have approved:

- **The unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended on 31st December, 2022**

Please find enclosed:

- Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended on 31st December, 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 03rd February, 2023 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 .



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The meeting of the Board of Directors commenced at 01:30 PM and concluded at 02:00 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 December 31, 2022 and year to date from April 1, 2022 to December 31, 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 quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021, included in these standalone Ind AS financial results, were reviewed 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 February 10, 2022 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: 23095169BGXZWT4203

Place: Gurugram

Date: February 01, 2023



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, 2022 and year to date from April 1, 2022 to December 31, 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/CMDI/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 (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

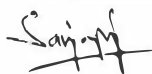
Chartered Accountants

6. The comparative Ind AS financial information of the Group, for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021, 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 February 10, 2022 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: 23095169B6XZ WU6758

Place: Gurugram

Date: February 01, 2023



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Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2022						
(INR in lacs)						
	Standalone					
	3 Months ended			9 Months ended		12 Months ended
	31/12/2022 (Unaudited)	30/09/2022 (Unaudited)	31/12/2021 (Unaudited)	31/12/2022 (Unaudited)	31/12/2021 (Unaudited)	31/03/2022 (Audited)
1 Income						
(a) Revenue from operations	117,237	148,891	143,506	464,502	438,277	599,340
(b) Other income	3,947	2,133	1,696	9,170	4,909	6,162
Total income	121,184	151,024	145,202	473,672	443,186	605,502
2 Expenses						
(a) Cost of raw material and components consumed	81,363	91,160	67,429	295,770	231,621	329,620
(b) Purchase of traded goods	9,250	5,771	9,040	34,921	38,154	62,732
(c) Changes in inventories of finished goods, work in progress and stock in trade	(8,273)	7,679	23,105	(1,913)	26,908	14,472
(d) Employee benefits expense	14,593	14,814	14,431	44,889	44,963	59,845
(e) Depreciation and amortisation expense	3,876	3,581	3,269	11,577	9,843	13,628
(f) Other expenses	18,400	22,246	22,064	69,969	70,707	93,163
(g) Finance costs	327	210	115	747	1,074	1,472
Total expenses	119,536	145,461	139,453	455,960	423,270	574,932
3 Profit before exceptional items and tax (1-2)	1,648	5,563	5,749	17,712	19,916	30,570
Exceptional items (expense) (net)	-	-	-	-	(211)	(211)
4 Profit before tax	1,648	5,563	5,749	17,712	19,705	30,359
5 Tax expenses						
(a) Current tax	640	1,424	1,886	5,104	6,525	8,121
(b) Adjustment of tax relating to earlier periods/year	83	-	-	83	-	1
(c) Deferred tax	(149)	77	(286)	(401)	(1,152)	(48)
Income tax expense	574	1,501	1,600	4,786	5,373	8,074
6 Profit for the period/year (4-5)	1,074	4,062	4,149	12,926	14,332	22,285
7 Other comprehensive income						
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	79	16	(430)	188	(481)	(816)
Other comprehensive income for the period/ year, net of tax	79	16	(430)	188	(481)	(816)
8 Total comprehensive income for the period/ year, net of tax (6+7)	1,153	4,078	3,719	13,114	13,851	21,469
9 Paid up equity share capital (Face value of INR 10/- each)	12,687	12,687	12,687	12,687	12,687	12,687
10 Other Equity	-	-	-	-	-	285,235
11 Earning per equity share (EPS) (Nominal value of INR 10/- each)						
- Basic and Diluted (INR)	0.85	3.20	3.27	10.19	11.30	17.56
	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)

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



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Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2022						
(INR in lacs)						
	Consolidated					
	3 Months ended			9 Months ended		12 Months ended
	31/12/2022 (Unaudited)	30/09/2022 (Unaudited)	31/12/2021 (Unaudited)	31/12/2022 (Unaudited)	31/12/2021 (Unaudited)	31/03/2022 (Audited)
1 Income						
(a) Revenue from operations	130,246	161,154	154,195	499,500	448,966	619,657
(b) Other income	4,097	2,234	1,776	9,503	4,989	6,330
Total income	134,343	163,388	155,971	509,003	453,955	625,987
2 Expenses						
(a) Cost of raw material and components consumed	84,358	95,173	71,651	305,700	235,843	335,662
(b) Purchase of traded goods	12,396	10,646	11,173	45,277	40,287	68,388
(c) Changes in inventories of finished goods, work in progress and stock in trade	(7,516)	5,739	23,711	(3,058)	27,514	15,134
(d) Employee benefits expense	15,632	15,796	15,330	47,843	45,862	61,737
(e) Depreciation and amortisation expense	4,490	4,153	3,820	13,312	10,394	14,746
(f) Other expenses	20,972	24,909	24,007	77,266	72,650	97,170
(g) Finance costs	403	273	168	944	1,127	1,587
Total expenses	130,735	156,689	149,860	487,284	433,677	594,424
3 Profit before exceptional items, share of profit/ (loss) of joint venture and tax (1-2)	3,608	6,699	6,111	21,719	20,278	31,563
Exceptional items gain (net)	-	-	-	-	32,459	32,459
4 Profit before share of profit/ (loss) of joint venture and tax	3,608	6,699	6,111	21,719	52,737	64,022
5 Share of profit of a joint venture (net of tax)	-	-	-	-	1,017	1,017
6 Profit before tax (4+5)	3,608	6,699	6,111	21,719	53,754	65,039
7 Tax expenses						
(a) Current tax	1,328	1,882	2,340	6,415	6,979	8,967
(b) Adjustment of tax relating to earlier periods/year	(82)	-	-	(82)	-	(52)
(c) Deferred tax	(309)	(85)	(648)	(645)	(1,514)	(613)
Income tax expense	937	1,797	1,692	5,688	5,465	8,302
8 Profit for the period/year (6-7)	2,671	4,902	4,419	16,031	48,289	56,737
9 Other comprehensive income						
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	83	20	(422)	206	(470)	(818)
Other comprehensive income for the period/ year, net of tax	83	20	(422)	206	(470)	(818)
10 Total comprehensive income for the period/ year, net of tax (8+9)	2,754	4,922	3,997	16,237	47,819	55,919
Net Profit attributable to						
a) Owners of the Company	2,469	4,793	4,385	15,635	48,255	56,637
b) Non- controlling interest	202	109	34	396	34	100
Other comprehensive income attributable to						
a) Owners of the Company	83	19	(423)	204	(471)	(817)
b) Non- controlling interest	-	1	1	2	1	(1)
11 Paid up equity share capital (Face value of INR 10/- each)	12,687	12,687	12,687	12,687	12,687	12,687
12 Other Equity	-	-	-	-	-	323,123
13 Earning per equity share (EPS) (Nominal value of INR 10/- each)						
- Basic and Diluted (INR)	2.11	3.78	3.46	12.64	38.03	44.64
	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)

S.R. Batlibol & Co. LLP, Gurugram

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 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 1 February 2023.
- 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 items in the standalone statement of profit and loss for the year ended on 31 March 2022 represents acquisition cost of Elica PB Whirlpool Kitchen Appliances Private Limited (formerly known as - Elica PB India Private Limited) ("Elica India"), subsidiary INR 211 lacs.
- 7 Exceptional items in the consolidated statement of profit and loss for the year ended on 31 March 2022 represents the fair value gain of INR 32,459 lacs (net of acquisition cost of INR 211 lacs) on existing equity interest in Elica India at the time of acquisition of subsidiary.
- 8 Mr. Vishal Bhola, Managing Director of the Company has tendered his resignation effective 03 April, 2023. Mr. Narasimhan Eswar has been appointed as Managing Director with effect from 04 April, 2023 and the necessary intimation in this regard was filed with stock exchanges on 13 January, 2023.
- 9 Earning per Share is not annualised for the Quarter ended 31 December 2022, 30 September 2022, 31 December 2021 and for the period ended on 31 December 2022 and 31 December 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.

For and on behalf of the Board of Directors

Place : Gurugram

Date : 1 February 2023


Arvind Uppal
Chairman



S.R. Battiboi & Co. LLP, Gurugram

for Identification 