



WHIRLPOOL OF INDIA LIMITED
(CIN No. : L29191PN1960PLC020063)

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20.05.2024

<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 - Press Release

Dear Sir/Ma'am,

Please find enclosed a copy of the Press Release with respect to Audited financial results (standalone and consolidated) for the quarter and year ended on 31st March, 2024.

This is for your information and records.

Thanking You

Yours faithfully

For Whirlpool of India Limited

Roopali Singh
Vice President - Legal & Company Secretary

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

Encl: as above



WHIRLPOOL OF INDIA DELIVERS STRONG PROFIT GROWTH FOR Q4' 2024

KEY HIGHLIGHTS OF Q4' 2024

- Consolidated Revenue from operations up by **3.7% vs LY**
- Consolidated PBT (before exceptional items) up by **66.3% vs LY**
- Consolidated PAT at **Rs.79.4 Cr up by 24.7% vs LY**
- Dividend maintained at Rs. 5 per share

Gurugram, May 20, 2024

Q4' 23-24 results : Consolidated Revenue from Operations were at Rs 1734.0 Cr, up by 3.7% vs LY; While the market for refrigerators and washers was flattish, our market shares for Jan-March have grown significantly compared to the same period last year driving the modest revenue growth. Consolidated PBT before exceptional items was at Rs. 133.1 Cr, up by 66.3% vs LY driven by the volume growth, strong cost productivity actions leading to better margins and improved mix of premium and high margin portfolio. Q4 Consolidated PAT was at Rs. 79.4 Cr, up by 24.7% vs LY.

FY 23-24 results : The Company ended FY '23-24 with revenue of Rs 6829.8 Cr, up by 2.4% vs LY due to soft industry demand amidst weak summers. Consolidated PBT (before exceptional items) at Rs.326.22 Cr, up by 9.7% vs. LY and Consolidated PAT was at Rs.224.3 Cr, up by 0.1% vs LY.

In the second half of the fiscal year, consolidated revenue was up by 9.9% driven by deployment of much stronger execution and the effects of product upgrades and innovation. This positive trend stands in contrast to a decline of 3.6% in revenue during the first half of the same fiscal year. Profits in the first half were impacted by the pricing adjustments undertaken to improve competitiveness and the impact of regulatory cost charge. This was offset by the volume growth, significant cost productivity and mix improvement actions leading to a 51% growth in Consolidated PBT (before exceptional items) in H2' 2023-24.

Q4' 2024 and FY 2024 Standalone and Consolidated PAT were additionally impacted by fire incidence at one of the warehouses resulting in loss of inventory and assets worth Rs 18.91 Cr, which has been accounted for in the books and disclosed as "Loss due to fire" in the statement of profit and loss. The company has adequate insurance coverage of the said loss and claim is fully admissible.

Elica business continues to deliver healthy revenue growth with strong profit margins.

Mr Narasimhan Eswar, Managing Director, Whirlpool of India Limited said, "Our strategy of focusing on the consumer, creating product leadership across our categories, delivering cost productivity across every line of the P&L and relentlessly driving executional excellence while always keeping ROI centre stage is delivering results for growth and market share".

About Whirlpool of India Limited

Whirlpool of India Limited headquartered in Gurugram, is one of the leading manufacturers and marketers of major home appliances in the country. It operates three state-of-the-art manufacturing facilities at Faridabad, Puducherry and Pune. Each of the manufacturing set-up features an infrastructure that is witness of Whirlpool's commitment to providing its consumer with best in class solutions. Additional information about the company can be found on www.whirlpoolindia.com.

About Whirlpool Corporation

Whirlpool Corporation (NYSE: WHR) is a leading kitchen and laundry appliance company, in constant pursuit of improving life at home and inspiring generations with our brands. The company is driving meaningful innovation to meet the evolving needs of consumers through its iconic brand portfolio, including *Whirlpool*, *KitchenAid*, *JennAir*, *Maytag*, *Amana*, *Brastemp*, *Consul*, and *InSinkErator*. In 2023, the company reported approximately \$19 billion in annual sales, 59,000 employees, and 55 manufacturing and technology research centres. Additional information about the company can be found at WhirlpoolCorp.com.

For further information, please contact PPR South Asia

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