



**WHIRLPOOL OF INDIA LIMITED**  
(CIN No. : L29191PN1960PLC020063)

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**01.02.2023**

<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 - Press Release**

Dear Sir,

Please find enclosed a copy of the Press Release with respect to unaudited financial results (standalone and consolidated) for the quarter and nine months ended on 31<sup>st</sup> December, 2022.

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 RESULTS FOR Q3 2023

### KEY HIGHLIGHTS OF YTD Q3

- Consolidated Total Revenue from operations up by **11.3% vs LY**
- Consolidated PBT for nine months (before exceptional items) at **Rs.217.2Cr up by 2% vs. LY\***
- Consolidated PAT for nine months (before exceptional items) at **Rs.160.3Cr up by 1.3% vs LY\***

**Gurugram, Feb 01, 2023:** Whirlpool of India, today announced operating results for the third quarter and 9 months of FY 2022-23. Consolidated total revenue from operations for nine months period at **Rs 4995 Cr up 11.3% vs. LY**. Consolidated EBITDA for nine months at **Rs. 264.7 Cr lower by 1.3% vs LY**, Consolidated PBT for nine months (before exceptional items) at **Rs.217.2Cr up by 2% vs. LY\*** and Consolidated PAT for nine months (before exceptional items) at **Rs.160.3Cr up by 1.3% vs LY\*** (PBT and PAT growth normalised for exceptional gain of Rs.324.6 Cr from Elica Acquisition in LY). Nine months Consolidated PBT and PAT were lower by **59.6%** and **66.8%** respectively vs LY on a reported basis.

Q3 Consolidated Total Revenue from Operations at **Rs 1302.5Cr, lower by 15.5% vs LY**; Q3 Consolidated EBITDA at **Rs.44Cr, down by 47.1% vs LY**; Q3 Consolidated PBT at **Rs. 36.1Cr down by 41% vs LY** and Q3 Consolidated PAT at **Rs. 26.7Cr down by 39.6% vs LY** mainly on account of lower sales, cost inflation and volume deleverage which was partially offset by cost based pricing and productivity actions.

*\*During the previous financial year, the Company acquired additional shareholding of 38.25% in Elica PB India Private Limited ("Elica India") for a consideration of Rs 424.8 Cr taking its total shareholding in Elica India to 87.25%. Upon the acquisition, Elica India has become a subsidiary of the Company. As per requirements of Ind AS, the Company has fair valued its existing interest in Elica India and recognised a gain of Rs 324.6 Cr in the Statement of Profit and Loss of LY consolidated financial statements.*

**Mr Vishal Bhola, Managing Director Whirlpool of India Limited said,** "The year to date turnover continues to grow in double digits however current quarter was impacted by muted consumer demand especially in the entry segment. While the commodity prices came down sequentially, the full benefit could not be realised in the quarter because of holding inventory. Our portfolio transformation actions are yielding good results with Elica India growing in double digits with healthy margins, our newly built Front load washing machine line being fully active and a slew of innovations in the mid and premium segment hitting the marketplace."

### **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](http://www.whirlpoolindia.com).

### **About Whirlpool Corporation**

Whirlpool Corporation (NYSE: WHR) is committed to being the best global kitchen and laundry company, in constant pursuit of improving life at home. In an increasingly digital world, the company is driving purposeful innovation to meet the evolving needs of consumers through its iconic brand portfolio, including *Whirlpool*, *KitchenAid*, *Maytag*, *Consul*, *Brastemp*, *Amana*, *Bauknecht*, *JennAir*, *Indesit*, *Yummly* and *InSinkErator*. In 2022, the company reported approximately \$20 billion in annual sales, 61,000 employees and 56 manufacturing and technology research centers. Additional information about the company can be found at [WhirlpoolCorp.com](http://WhirlpoolCorp.com).

For further information, please contact PPR South Asia

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