



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

18.06.2020

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai, Maharashtra - 400001 Scrip Code - 500238	The Manager Listing Department National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 Symbol - WHIRLPOOL
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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. 18th June, 2020 have approved:

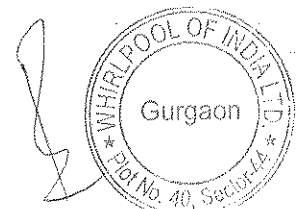
- **The audited Financial Results(Standalone and Consolidated) of the company for the quarter and financial year ended on 31st March, 2020**

Please find enclosed:

- Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended on 31st March, 2020
- Audit Report of M/s. MSKA & Associates (Firm Registration Number: 105047W) Chartered Accountants, the Statutory Auditors of the company as considered and reviewed by the Audit Committee.
- Declaration pursuant to SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016 regarding Audit Report with unmodified opinion.

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 20th June, 2020 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



- The 59th Annual General Meeting of the Company will be held on Friday, 07th August, 2020 at the Registered Office of the Company at 11:00 AM through Video Conferencing (VC) or other audio visual means (OAVM).

- **Recommendation of Dividend**

Pursuant to Regulation 30 and 43 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today have recommended Final Dividend of Rs. 5 per equity share of the face value of Rs. 10/- each (50%) for the financial year 2019-20. Dividend, if approved by the shareholders will be paid on or before 05th September, 2020.

- The Register and Share Transfer Books of the Company will remain closed for payment of Dividend from 01st August, 2020 to 07th August, 2020 (both days inclusive).

The meeting of the Board of Directors commenced at 2:25 pm and concluded at 3:10 pm.

Trust this would meet your requirements.

Yours faithfully,

For Whirlpool of India Limited



Roopali Singh

Sr. Director - Legal and Company Secretary



WHIRLPOOL OF INDIA LIMITED
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18.06.2020

<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: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Dear Sir,

We hereby declare that M/s. MSKA & Associates (Firm Registration Number: 105047W) Chartered Accountants, the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31st March, 2020.

The declaration is given in compliance with Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Request you to please take the same on records and acknowledge the receipt.

Yours faithfully,

For Whirlpool of India Limited

YATIN MALHOTRA
RA

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by YATIN
MALHOTRA
Date: 2020.06.18
10:00:04 +05'30'

Yatin Malhotra
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT ON QUARTERLY STANDALONE FINANCIAL RESULTS AND YEAR TO DATE STANDALONE FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

TO THE BOARD OF DIRECTORS OF WHIRLPOOL OF INDIA LIMITED

REPORT ON THE AUDIT OF STANDALONE FINANCIAL RESULTS

Opinion

We have audited the accompanying standalone annual financial results of Whirlpool of India Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 8 to the standalone financial results which states that the management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended March 31, 2020 and has concluded that there is no impact which is required to be recognised in the standalone annual financial statements. Accordingly, no adjustments have been made to the standalone financial results.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

MSKA

& Associates

Chartered Accountants

Other Matters

The Statement include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of the above matter.

For **MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

**Manish
Purshotam Bathija**

Digitally signed by Manish Purshotam Bathija
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pseudonym=5a35902440f11bc67666b71647759cad295007da,
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Date: 2020.06.18 14:39:42 +05'30'

Manish P Bathija

Partner

Membership No. 216706

UDIN: 20216706AAAACP9628

Place: Gurugram

Date: June 18, 2020

INDEPENDENT AUDITOR'S REPORT ON QUARTERLY CONSOLIDATED FINANCIAL RESULTS AND YEAR TO DATE CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

TO THE BOARD OF DIRECTORS OF WHIRLPOOL OF INDIA LIMITED [HOLDING COMPANY]

REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL RESULTS

Opinion

We have audited the accompanying consolidated annual financial results of Whirlpool of India Limited (hereinafter referred to as the 'Holding Company') and its jointly controlled company (together referred to as "the Group") for the quarter and year ended March 31, 2020, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of its jointly controlled company, the aforesaid Statement:

(i) include the annual financial results of the following entities

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	Elica PB India Private Limited	Jointly controlled company

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind-AS") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the

financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 8 to the consolidated annual financial results which states that the management has made an assessment of the impact of COVID-19 on the Group's operations, financial performance and position as at and for the year ended March 31, 2020 and has concluded that there is no impact which is required to be recognised in the consolidated annual financial statements. Accordingly, no adjustments have been made to the consolidated annual financial results.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Statement have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind-AS") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The statement includes the share of net profit of Rs.1,390 lacs for the year ended March 31, 2020, as considered in the consolidated financial results, in respect of jointly controlled company, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the other auditors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of jointly controlled company, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid jointly controlled company, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matter.

2. The Statement include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of this matter

For **MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

Manish

Purshotam Bathija

Manish P Bathija

Partner

Membership No. 216706

UDIN: 20216706AAAACQ4390

Place: Gurugram

Date: June 18, 2020

Digitally signed by Manish Purshotam Bathija
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pseudonym=5a35902440111bc67666b71647759cad295007da,
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serialNumber=48d2aad4ccce7df7c6fcfccdf3ecf3fd99ed4b2e46b16
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WHIRLPOOL OF INDIA LIMITED

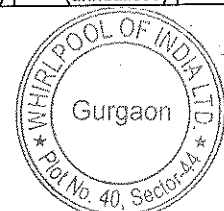
REGD OFFICE : A-4, MIDC, RANJANGAON, TALUKA - SHIRUR, DIST. PUNE, MAHARASHTRA. PIN - 412220.

CIN: L29191PN1960PLC020063, website: www.whirlpoolindia.com, email: investor_contact@whirlpool.com

Statement of Audited Financial Results for the quarter and year ended 31 March 2020

(INR in lacs)

	Standalone				
	3 Months ended			12 Months ended	
	31/03/2020 (Audited)	31/12/2019 (Unaudited)	31/03/2019 (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)
1 Income					
(a) Revenue from operations	135,362	127,124	135,515	599,252	539,765
(b) Other income	2,565	3,945	2,534	12,871	10,470
Total income	137,927	131,069	138,049	612,123	550,235
2 Expenses					
(a) Cost of raw material and components consumed	84,701	59,559	74,984	324,375	296,970
(b) Purchase of traded goods	33,690	2,892	17,738	64,268	46,458
(c) Changes in inventories of finished goods, work in progress and stock in trade	(34,541)	14,369	(8,095)	(23,653)	(5,975)
(d) Employee benefits expense	14,258	14,732	13,113	58,963	49,305
(e) Depreciation and amortisation expense	3,574	2,935	3,196	12,932	11,131
(f) Other expenses	23,556	26,605	20,637	107,964	88,790
(g) Finance costs	796	309	332	1,985	909
Total expenses	126,034	121,401	121,905	546,834	487,588
3 Profit before tax (1-2)	11,893	9,668	16,144	65,289	62,647
4 Tax expenses					
(a) Current tax	3,213	2,665	5,976	18,116	22,320
(b) Adjustment of tax relating to earlier periods/ year	-	(227)	(25)	(227)	(6)
(c) Deferred tax	(61)	(92)	(217)	(229)	(372)
Income tax expense	3,152	2,346	5,734	17,660	21,942
5 Profit for the period/ year (3-4)	8,741	7,322	10,410	47,629	40,705
6 Other comprehensive income					
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	(442)	58	(198)	(237)	(518)
Other comprehensive income for the period/ year, net of tax	(442)	58	(198)	(237)	(518)
7 Total comprehensive income for the period/ year, net of tax (5+6)	8,299	7,380	10,212	47,392	40,187
8 Paid up equity share capital (Face value of INR 10/- each)	12,687	12,687	12,687	12,687	12,687
9 Earning per equity share (EPS) (Nominal value of INR 10/- each)					
- Basic and Diluted (INR)	6.89	5.77	8.21	37.54	32.08
	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)





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WHIRLPOOL OF INDIA LIMITED

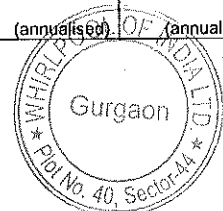
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CIN: L29191PN1960PLC020063, website: www.whirlpoolindia.com, email: Investor_contact@whirlpool.com

Statement of Audited Financial Results for the quarter and year ended 31 March 2020

(INR in lacs)

	Consolidated				
	3 Months ended			12 Months ended	
	31/03/2020 (Audited)	31/12/2019 (Unaudited)	31/03/2019 (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)
1 Income					
(a) Revenue from operations	135,362	127,124	135,515	599,252	539,765
(b) Other income	2,565	3,945	2,534	12,871	10,470
Total income	137,927	131,069	138,049	612,123	550,235
2 Expenses					
(a) Cost of raw material and components consumed	84,701	59,559	74,984	324,375	296,970
(b) Purchase of traded goods	33,690	2,892	17,738	64,268	46,458
(c) Changes in inventories of finished goods, work in progress and stock in trade	(34,541)	14,369	(8,095)	(23,653)	(5,975)
(d) Employee benefits expense	14,258	14,732	13,113	58,963	49,305
(e) Depreciation and amortisation expense	3,574	2,935	3,196	12,932	11,131
(f) Other expenses	23,556	26,605	20,637	107,964	88,790
(g) Finance costs	796	309	332	1,985	909
Total expenses	126,034	121,401	121,905	546,834	487,588
3 Profit before share of profit (loss) of joint venture and tax (1-2)	11,893	9,668	16,144	65,289	62,647
4 Share of profit of a joint venture (net of tax)	493	327	107	1,390	269
5 Profit before tax (3+4)	12,386	9,995	16,251	66,679	62,916
6 Tax expenses					
(a) Current tax	3,213	2,665	5,976	18,116	22,320
(b) Adjustment of tax relating to earlier periods/ year	-	(227)	(25)	(227)	(6)
(c) Deferred tax	(61)	(92)	(217)	(229)	(372)
Income tax expense	3,152	2,346	5,734	17,660	21,942
7 Profit for the period/ year (5-6)	9,234	7,649	10,517	49,019	40,974
8 Other comprehensive Income					
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	(450)	60	(197)	(238)	(516)
Other comprehensive income for the period/ year, net of tax	(450)	60	(197)	(238)	(516)
9 Total comprehensive Income for the period/ year, net of tax (7+8)	8,784	7,709	10,320	48,781	40,458
10 Paid up equity share capital (Face value of INR 10/- each)	12,687	12,687	12,687	12,687	12,687
11 Earning per equity share (EPS) (Nominal value of INR 10/- each)					
- Basic and Diluted (INR)	7.28	6.03	8.29	38.64	32.30
	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)

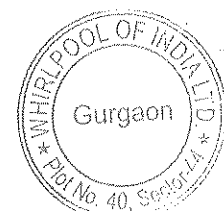


Notes:

- 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 18 June 2020.
- 3 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".
- 4 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.
- 5 With the effect from 1 April 2019, the Company has adopted Ind AS 116 - Leases using the modified retrospective approach. As a result, Company has applied the standard to its lease with the cumulative impact recognised on the date of initial application (1 April 2019). Further, the expense towards such lease are recorded as amortisation on "Right of Use Assets" and finance cost on "Lease liability" instead of rent expense. Accordingly, previous period information has not been restated.
- 6 During the year, the Company has decided to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly the Company has recognised provision for Income tax for the year ended 31 March 2020 and re-measured its Deferred Tax Asset basis the rate prescribed in the said section.
- 7 Subject to approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a final dividend of INR 5 per equity share of INR 10 each, aggregating to INR 6,344 lacs.
- 8 The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on 11 March 2020. On 24 March 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus, which was further extended till 3 May 2020. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global slowdown. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended 31 March 2020 and has concluded that there is no impact which is required to be recognised in the financial statements. Accordingly, no adjustments have been made to the financial statements.
- 9 The figures for the last quarter are the balancing figures between audited figures in respect of full financial year upto 31 March 2020 and unaudited published year to date figures upto 31 December 2019, being the date of end of third quarter of the financial year, which were subject to limited review.
- 10 Prior year figures have been regrouped/reclassified wherever necessary, to correspond with those of current year classification.
- 11 The statement of assets and liabilities along with cash flow is as follows :

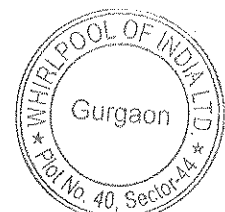
(INR in lacs)

Particulars	Standalone		Consolidated	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
	Audited	Audited	Audited	Audited
Assets				
Non-current assets				
Property, plant and equipment	70,348	50,319	70,348	50,319
Capital work in progress	4,408	4,333	4,408	4,333
Intangible assets	543	502	543	502
Investment in joint venture	17,222	17,222	18,882	17,493
Financial assets				
i) Investment	-	34,578	-	34,578
ii) Loans	1,812	1,815	1,812	1,815
iii) Others	11	1,232	11	1,232
Deferred tax assets (net)	3,749	3,440	3,749	3,440
Other non-current assets	8,102	11,092	8,102	11,092
	106,195	124,533	107,855	124,804
Current assets				
Inventories	119,889	88,860	119,889	88,860
Financial assets				
i) Trade receivables	28,160	25,562	28,160	25,562
ii) Cash and cash equivalents	127,416	105,311	127,416	105,311
iii) Bank balances other than (ii) above	985	789	985	789
iv) Investment	37,833	13,833	37,833	13,833
v) Loans	674	263	674	263
vi) Others	2,063	1,375	2,063	1,375
Other current assets	11,152	10,378	11,152	10,378
	328,172	246,371	328,172	246,371
Total assets	434,367	370,904	436,027	371,175



(INR in lacs)

Particulars	Standalone		Consolidated	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
	Audited	Audited	Audited	Audited
Equity and liabilities				
Equity				
Equity share capital	12,687	12,687	12,687	12,687
Other equity	242,001	201,580	243,661	201,851
Total equity	254,688	214,267	256,348	214,538
Non-current liabilities				
Financial Liabilities				
i) Trade payables				
- total outstanding dues of micro enterprises and small enterprises	-	-	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	193	170	193	170
ii) Other payables	1,472	520	1,472	520
Provisions	20,738	18,636	20,738	18,636
Government grants	507	564	507	564
	22,910	19,890	22,910	19,890
Current liabilities				
Financial Liabilities				
i) Trade payables				
- total outstanding dues of micro enterprises and small enterprises	1,891	3,649	1,891	3,649
- total outstanding dues of creditors other than micro enterprises and small enterprises	141,024	119,973	141,024	119,973
ii) Other payables	1,747	431	1,747	431
Other Liabilities	7,563	8,556	7,563	8,556
Provisions	3,767	3,351	3,767	3,351
Government grants	57	57	57	57
Deferred revenue	720	730	720	730
	156,769	136,747	156,769	136,747
Total liabilities	179,679	156,637	179,679	156,637
Total equity and liabilities	434,367	370,904	436,027	371,175



Statement of Cash Flows for the year ended 31 March 2020

(INR in lacs)

Particulars	Standalone		Consolidated	
	31 March 2020 Audited	31 March 2019 Audited	31 March 2020 Audited	31 March 2019 Audited
Operating activities				
Profit before tax	65,289	62,647	66,679	62,916
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation of property, plant and equipment	12,105	11,231	12,105	11,231
Amortisation of intangible assets	224	201	224	201
Depreciation of Right-of-use assets	900	-	900	-
Employee stock options	629	499	629	499
Cash Incentives	48	66	48	66
Unrealised foreign exchange differences	(1,484)	(2,760)	(1,484)	(2,760)
Gain on disposal of property, plant and equipment	(132)	(51)	(132)	(51)
Provision no longer required written back	(65)	(35)	(65)	(35)
Allowances for doubtful debts and advances	177	374	177	374
Interest Income	(9,741)	(8,850)	(9,741)	(8,850)
Finance costs	1,985	909	1,985	909
Deferred income on Government Grant	(57)	(57)	(57)	(57)
Share of Profit of a Joint Venture	-	-	(1,390)	(269)
Working capital adjustments:				
Increase in inventories	(31,029)	(7,848)	(31,029)	(7,848)
Increase in trade receivables	(2,637)	(1,630)	(2,637)	(1,630)
Decrease in financial assets	120	432	120	432
Decrease/(Increase) in other assets	5,108	(2,476)	5,108	(2,476)
Increase in trade payables, other payables and other liabilities	16,744	8,735	16,744	8,735
Increase in provision and deferred revenue	473	2,456	473	2,456
	58,657	63,843	58,657	63,843
	(20,635)	(23,595)	(20,635)	(23,595)
Income tax paid	38,022	40,248	38,022	40,248
Net cash flows from operating activities				
Investing activities				
Purchase of property, plant and equipment including intangibles and capital work in progress	(30,725)	(18,725)	(30,725)	(18,725)
Proceeds from sale of property, plant and equipment	236	87	236	87
Proceeds from redemption of unquoted debt securities	13,774	-	13,774	-
Investment in bank deposits (having original maturity of more than 3 months)	(171)	59	(171)	59
Investment in unquoted equity shares	-	(16,311)	-	(16,311)
Interest received	9,688	8,700	9,688	8,700
Net cash flows used in investing activities	(7,198)	(26,190)	(7,198)	(26,190)
Financing activities				
Interest paid others	(117)	(129)	(117)	(129)
Interest on lease liabilities	(150)	-	(150)	-
Payment of lease liabilities	(804)	-	(804)	-
Dividend paid	(6,344)	(5,020)	(6,344)	(5,020)
Dividend distribution tax	(1,304)	(1,043)	(1,304)	(1,043)
Net cash flows used in financing activities	(8,719)	(6,192)	(8,719)	(6,192)
Net increase in cash and cash equivalents	22,105	7,866	22,105	7,866
Cash and cash equivalents at the beginning of the year	105,311	97,445	105,311	97,445
Cash and cash equivalents at the end of the year	127,416	105,311	127,416	105,311

For and on behalf of the Board of Directors

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VISHAL
BHOLA

Gurgaon

WHIRLPOOL APPLIANCE PRIVATE LIMITED
* Plot No. 40, Sector 44 *

Vishal Bhola
Managing Director

Place : Gurugram
Date : 18 June 2020Manish
Purshotam
Bathija

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