



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

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**01.11.2022**

<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 ended on 30<sup>th</sup> September, 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**



## WHIRLPOOL OF INDIA DELIVERS RESULTS FOR Q2 2023

### KEY HIGHLIGHTS OF Q2 2022-23

- Consolidated Total Revenue from operations remains **flat with 0.3% growth vs LY**
- Consolidated PBT (before exceptional item) Rs 66.99 Cr was lower by 42.7% vs LY\* (Growth normalised for exceptional gain of Rs. 324.6 Cr from Elica Acquisition in LY)
- Consolidated Profit before Tax (PBT) Rs 66.99Cr, lower by 84.83% vs LY\*
- Consolidated PAT was lower by 44.7% vs LY\* (Growth normalised for exceptional gain of Rs. 324.6 Cr from Elica Acquisition in LY)
- Consolidated Profit after Tax (PAT) Rs 49Cr, lower by 88.1 % vs LY\*

**Gurugram, Nov 01, 2022:** Whirlpool of India, today announced operating results for the second quarter and H1 of FY 2022-23. H1 Consolidated Total revenue from operations at **Rs 3692.54Cr up 25.3% vs. LY\***, H1 Consolidated EBITDA at **Rs. 220.7 Cr up by 19.4% vs LY**, H1 Consolidated PBT at **Rs.181.1Cr up by 19.4% vs. LY\*** and H1 Consolidated PAT at **Rs.133.6Cr up by 17.1% vs LY\*** (PBT and PAT growth normalised for exceptional gain of Rs.324.6 Cr from Elica Acquisition in LY). H1 Consolidated PBT and PAT were lower by **62.0%** and **69.5%** respectively vs LY on a reported basis.

Q2 Consolidated Total Revenue from Operations at **Rs 1611.54Cr, up by 0.3% vs LY**; Q2 Consolidated EBITDA at **Rs.88.9Cr, down by 31.3% vs LY**; Q2 Consolidated PBT at **Rs. 66.9Cr down by 42.7%\* (normalised) vs LY** and Q2 Consolidated PAT at **Rs. 49Cr down by 44.7%\* vs LY (Normalised)** mainly on account of rising commodity costs and inflation partially offset by cost-based price increases and cost 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,** Our results this quarter showed flat revenue growth with a double digit growth in our Elica business balancing out a muted performance in the entry segment. Normalised profit after adjusting for a one off gain last year of Rs. 324 Cr. due to fair valuation of assets from the Elica acquisition, declined by 45% for the quarter. Our

margins were impacted by commodity headwinds in the quarter. This quarter, we took a big step in the Laundry category with the inauguration of the new state of the art washing machine facility in Puducherry. Built with an investment of Rs 115 Cr, this will help Whirlpool compete aggressively in premium front load washing machines.

### **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 and Yummys*. In 2021, the company reported approximately \$22 billion in annual sales, 69,000 employees and 54 manufacturing and technology research centers. Additional information about the company can be found at [WhirlpoolCorp.com](http://WhirlpoolCorp.com).

Forward-looking statements in this document may include, but are not limited to, statements regarding future financial results, long-term value creation goals, sales growth etc. Many risks, contingencies and uncertainties could cause actual results to differ materially from Whirlpool's forward-looking statements.

For further information, please contact PPR South Asia

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