



WHIRLPOOL OF INDIA LIMITED
(CIN No. : L29191PN1960PLC020063)

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25.05.2022

<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,

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, 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 - RESULTS FOR 2021- 2022

HIGHLIGHTS

- FY - 5% topline growth and a consolidated profit growth of 61% (*included a one off gain with the Elica acquisition*)
- Q4- Consolidated Total Revenue from operations **down 4.1% vs LY**

Gurugram, May 25, 2022: Whirlpool of India, today announced operating results for the fourth quarter of FY 2021-22. FY Consolidated Total revenue from operations of **Rs 6,197 Cr up 5.0% vs. LY***, FY Consolidated EBITDA of **Rs. 415.7 Cr lower by 19.9% vs LY**, FY Consolidated PBT at **Rs 650.4 Cr up by 38.5% vs. LY*** and FY Consolidated PAT at **Rs 567.4 Cr up by 61.3% vs LY***

Q4 Consolidated Total revenue from operations of **Rs 1,707 Cr, down by 4.1% vs. LY**, Q4 Consolidated EBITDA of **Rs. 147.6 Cr down by 22.2% vs LY**, Q4 Consolidated PBT at **Rs 112.8 Cr down by 34.6% vs. LY** and Q4 Consolidated PAT at **Rs 84.5 Cr down by 35.1% vs LY** due to soft industry demand and rising commodity costs. Significant part of cost inflation was mitigated by price increase and cost take out action across all work streams.

Board of Directors of the Company at its meeting held today have recommended a Final Dividend of Rs. 5 per equity share of the face value of Rs. 10/- each (50%) for the financial year 2021-22.

**During the financial year, the Company acquired additional shareholding of 38.25% in Elica PB Whirlpool Kitchen Appliances Private Limited (formerly known as 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 consolidated financial statements.*

Mr Arvind Uppal, Chairman Whirlpool of India Limited said, The normalisation of post Covid demand along with high inflation across the board has hurt the durable industry. Growth vs profitability needs to be balanced and recent fiscal actions by the government should help soften the impact. Whilst this turbulent period is not over we have managed to tide over the most difficult part and remain confident about the future.

Mr Vishal Bholra, Managing Director Whirlpool of India Limited said, We finished the year with a 5% topline growth and a FY consolidated profit growth of 61% which included a one off gain with the Elica acquisition. The quarter results showed a 4% decline in topline and a 35% decline in profit. Volumes were impacted by soft industry demand in the beginning of the quarter however an early and intense summer saw a strong comeback in March. Inflation headwinds continue to be a concern but have been addressed through both cost-based pricing and cost actions.

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 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 *Yummly*. 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.

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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