



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

11th February 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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Dear Sirs

Subject: Presentation -Analyst Call

This is further to our intimation letter dated 04th February, 2022 wherein we had given you an advance intimation of the upcoming Analyst Call in terms of Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the presentation to be made at the analyst call scheduled today.

The same will also be uploaded on the Company's website at www.whirlpoolindia.com.

Yours faithfully,

For Whirlpool of India Limited

Roopali Singh

Sr. Director-Legal and Company Secretary

Plot No. 40, Sector 44,

Gurugram, Haryana

Encl: as above

ANALYST CALL 2022

FEBRUARY 11, 2022



Cautionary statement

This Presentation/Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in India, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, change in input costs and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward looking statements as may be required from time to time on the basis of subsequent developments and events. The reader should review the risk factors set out in the most recent annual report for a list of risks that could cause actual results to differ materially from the forward looking statements.

This presentation and its contents must not be distributed, published or reproduced. This presentation does not constitute a recommendation regarding the securities of the Company. The analysts/investors are therefore requested to use their independent judgements & experience when making investments and other business decisions. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.

Agenda

01

Performance Update

02

Looking Ahead

03

Q & A

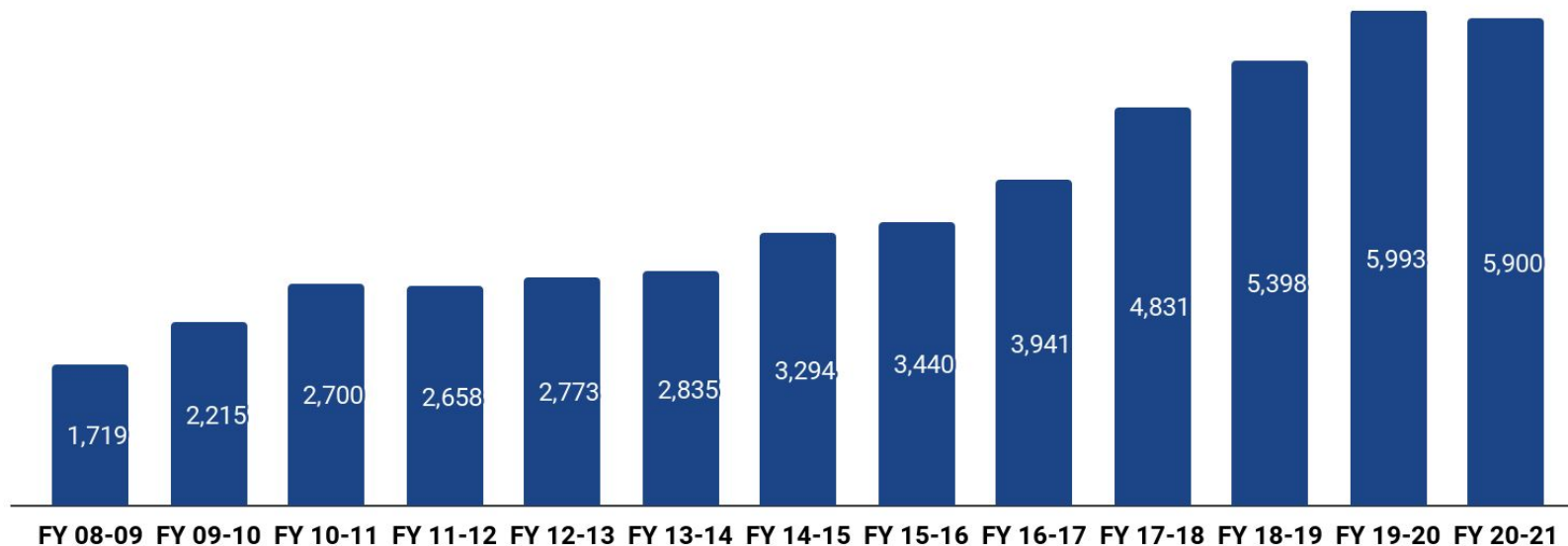
PERFORMANCE UPDATE



Strong Topline Performance ... CAGR + 11%

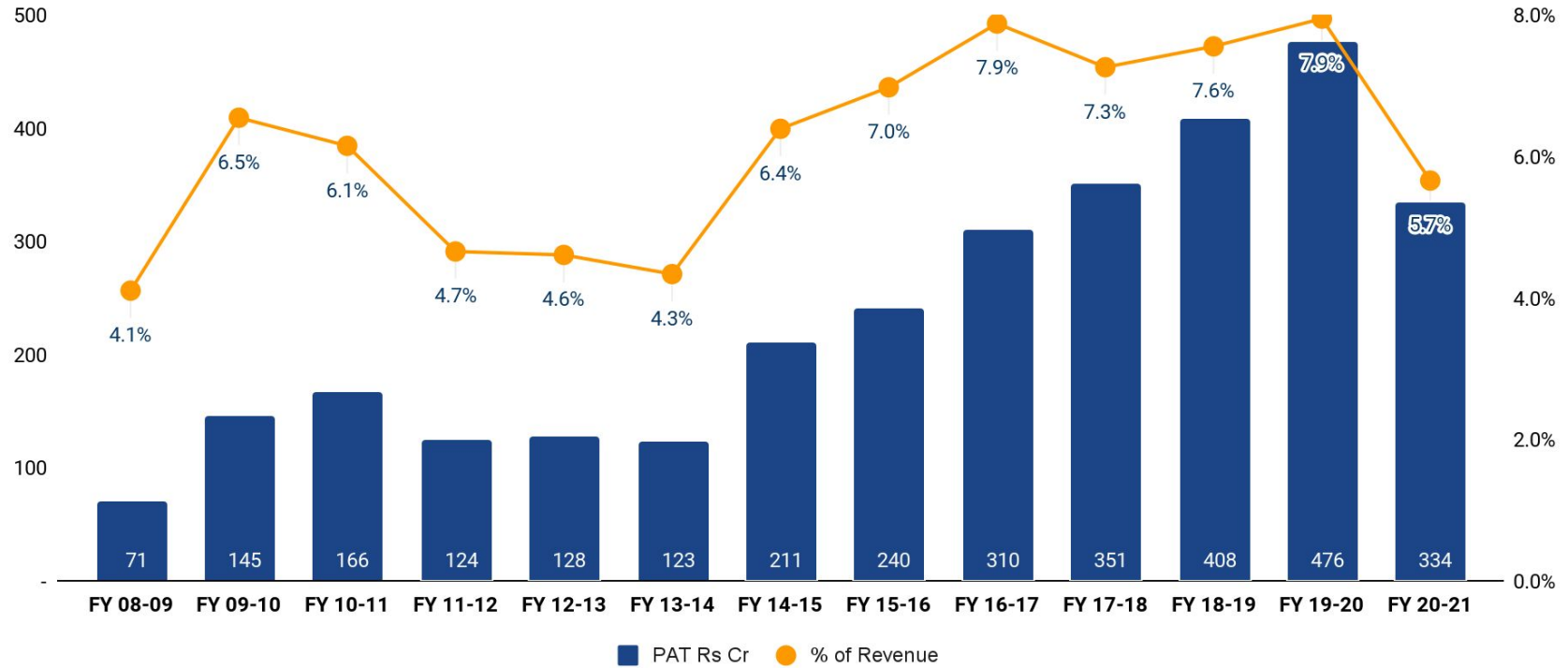


Total Income INR Cr



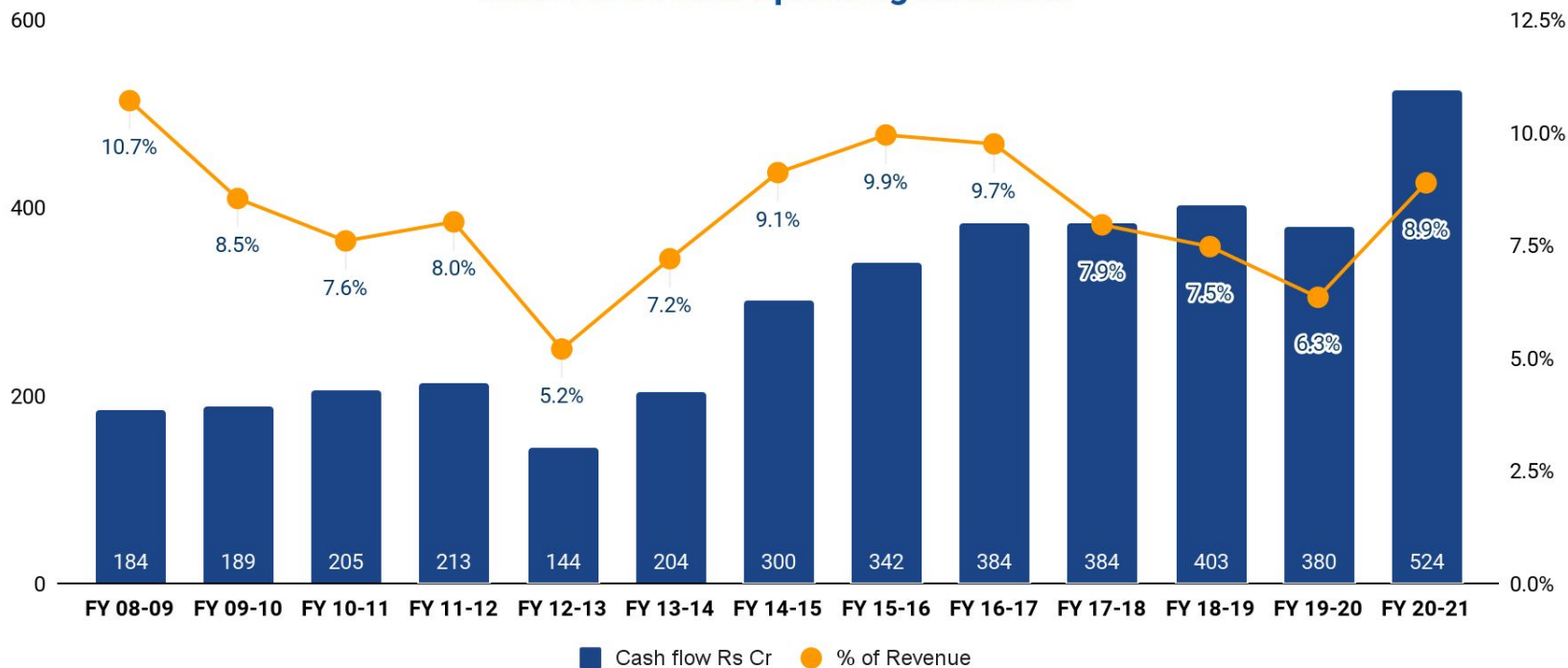
Sustained Double Digit Revenue Growth

Healthy Bottom line Delivery ... CAGR +14%



Cash Flow from Operating Activities

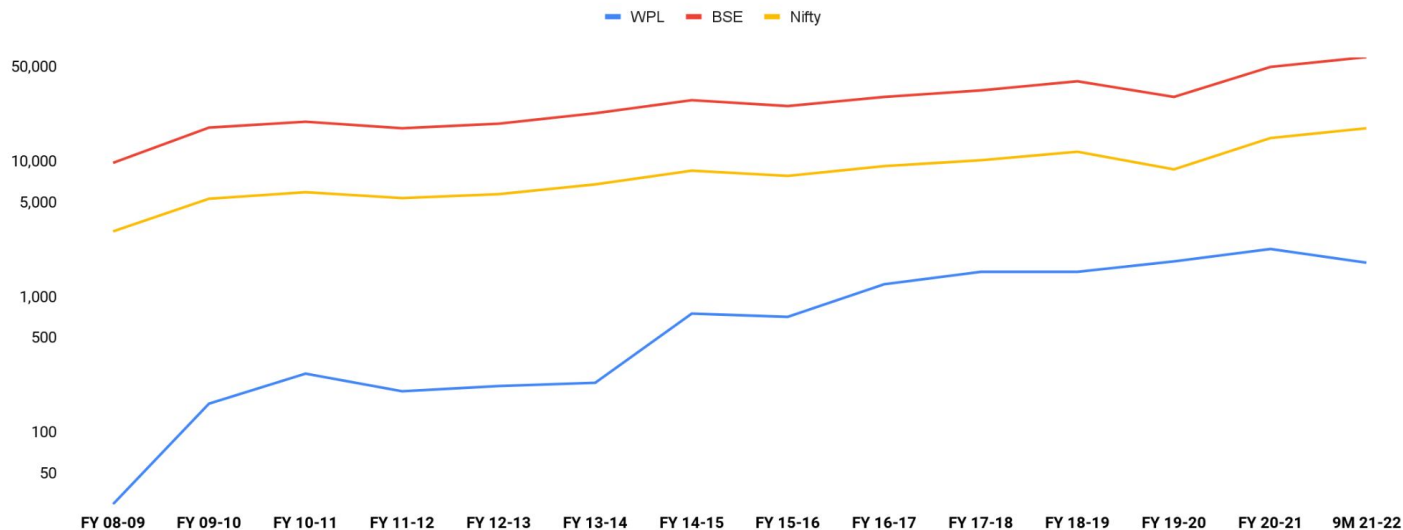
Cash Flow From Operating Activities



Long Term Value Creation Ahead of Markets



WPL, BSE and Nifty



CAGR

14.8%

14.4%

37.2%

#Close Share price at last trading day of Mar
* 9M 21-22 Close share price of last trading day of Dec 21

Consistent Value Creation

Last Two Years ... External Perspective

FY 2021-2021

- Covid Lock Down (Wave 1)
- + Pent Up Demand



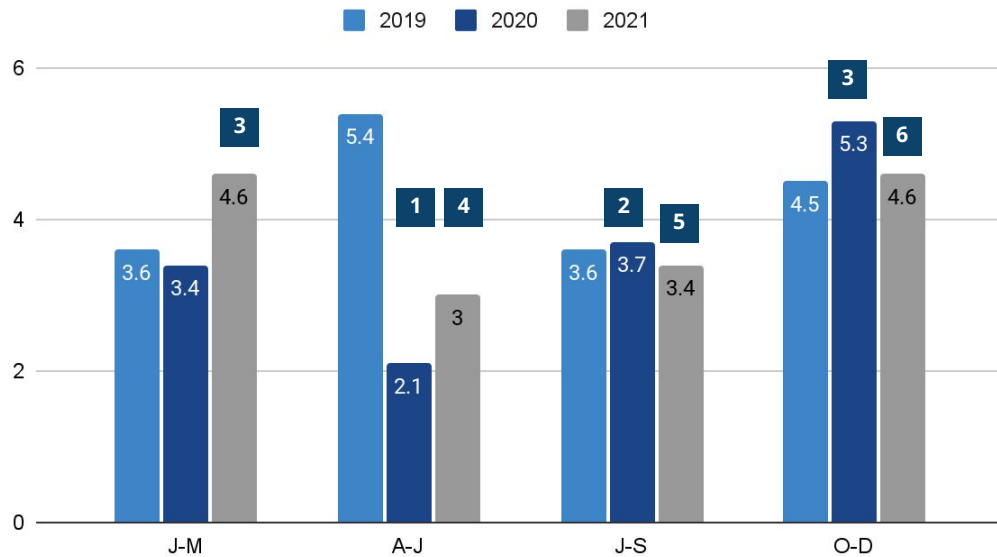
FY 2021-2022

- Covid Wave 2
- No Pent up demand
- Unprecedented Inflation
- Supply Chain Challenges
- Intense Competitive activity

Significant Headwinds for The Business

External Headwinds over the last couple of years

Industry Volume Mn Units



Source: GFK offline Industry

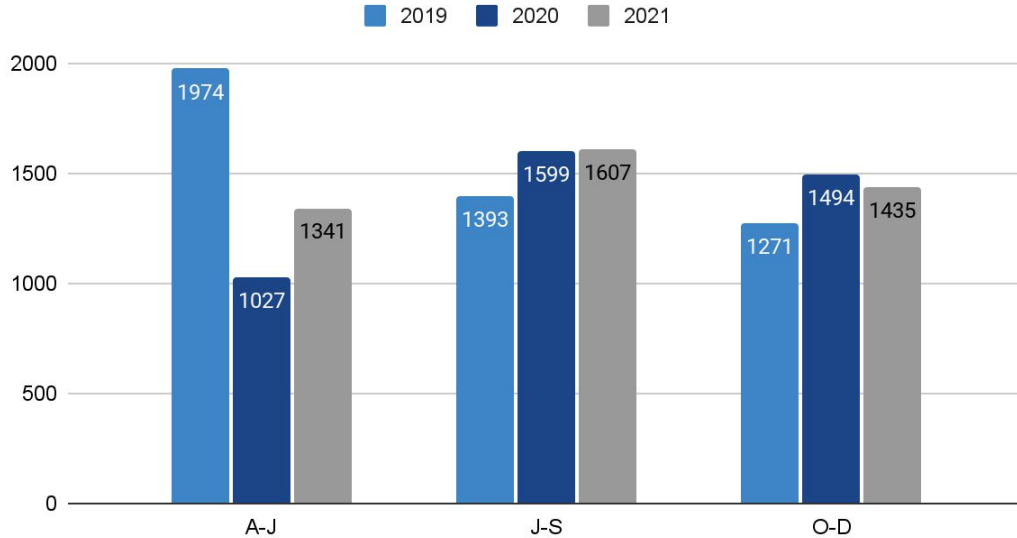
COMMENTARY

- 1 Covid Wave 1
- 2 Markets opening gradually..
Jul -12%, Aug +13%, Sep +10%
- 3 Pent-up demand
- 4 Covid Wave 2
- 5 Marketing reopening... slower than LY,
inflation impact.. -6% vs '19
- 6 Very low pent up demand...
rising inflation... 14% volume decline for Industry

Entry Segments Slow To Come Back Post Covid -2

Our revenues have followed the same trend

Revenue (Rs Cr)



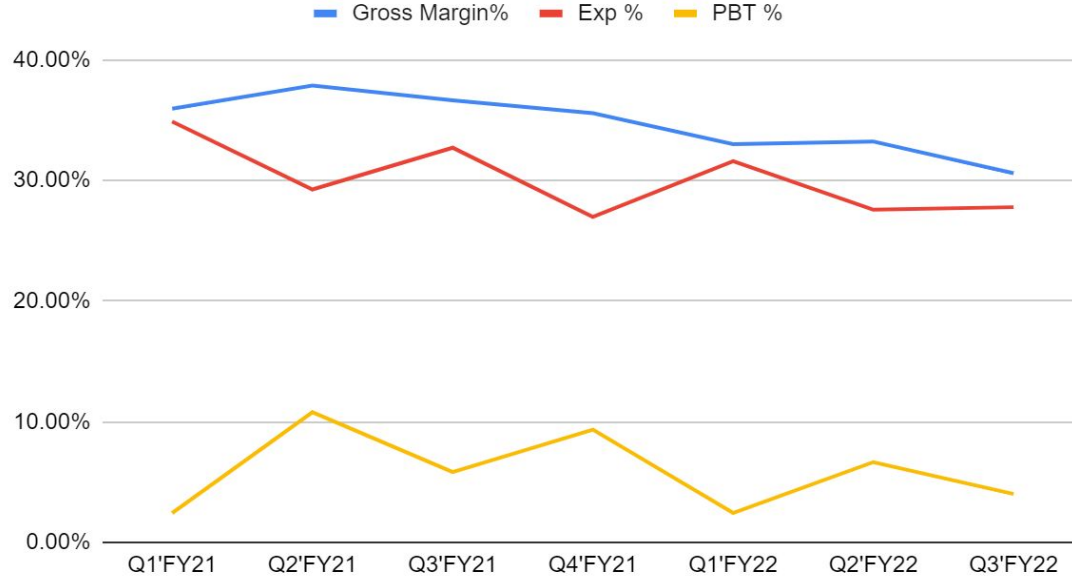
COMMENTARY

- 1 Apr-Jun 20 impacted by Covid 1
- 2 Apr-Jun 21 impacted by Covid 2
- 3 Jul-Sep 20 Markets opening gradually
- 4 Jul-Sep 21 Market slower than LY, inflation impact
- 5 Oct-Dec 20 Pent up demand
- 6 Oct-Dec 21 Very low pent up demand, rising inflation

Slower comeback in Second Half of 2021

Lower Demand and Inflation impacting margins

Margin %



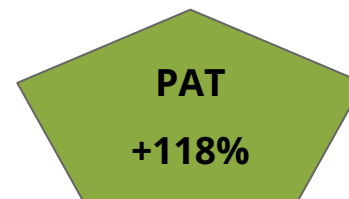
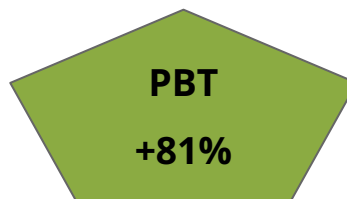
Gross Margin = Revenue from Operations less Cost of raw materials and components, Purchase of traded stocks and Changes in inventories

Expense = Employee benefits, Depreciation, Other expense and Finance Cost

Business did well in managing cost

Consolidated Results - Ytd Q3

	vs LY
❑ Income from operation at Rs 4490 Cr	+ 9%
❑ EBITDA at Rs 268 Cr	- 19%
❑ PBT @ Rs 537 Cr	+81%
❑ PAT @ Rs 483 Cr	+118%

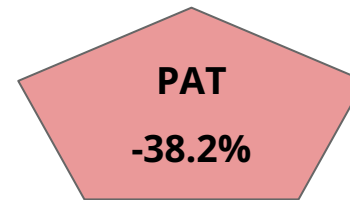
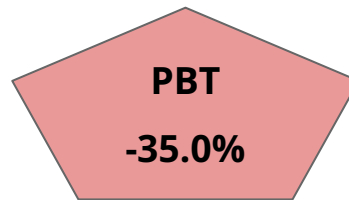


Strong Performance in a Difficult Environment Driven by Elica Acquisition

PBT & PAT include INR 325 Cr one-time fair valuation gains of existing interest in Elica post acquisition of majority stake

Consolidated Results Q3 ' 20-21

	<u>Consolidated</u>
❑ Income from operation at Rs 1542 Cr	+ 3.2%
❑ EBITDA at Rs 83.2 Cr	- 18.0%
❑ PBT @ Rs 61.1 Cr	- 35.0%
❑ PAT @ Rs 44.1 Cr	- 38.2%

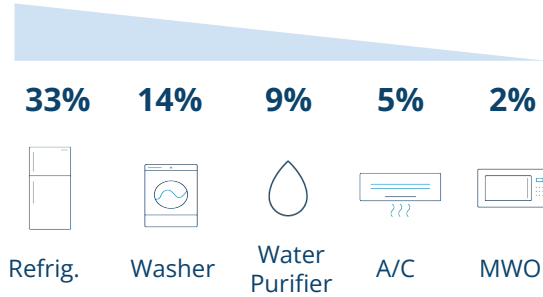


Impacted by lower demand and unprecedented inflation

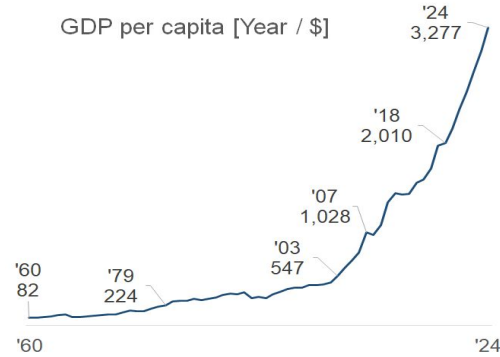
LOOKING AHEAD

India is Poised For Strong Long Term Appliance Growth

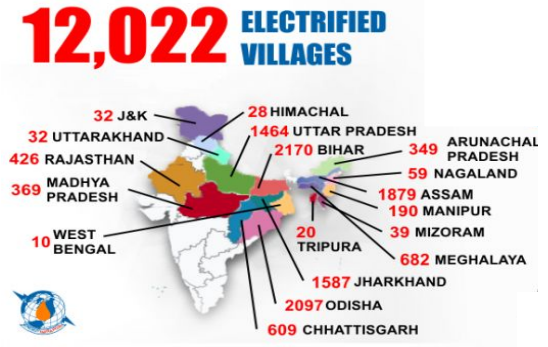
Low Penetration



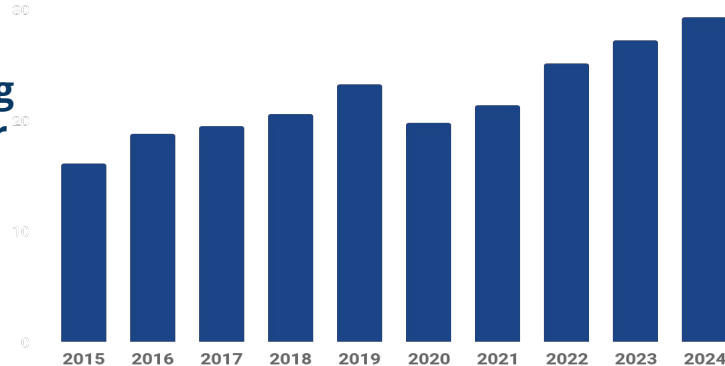
Rising Per Capita GDP \$



Infrastructure Boom



Forces are Driving Strong Consumer Demand for T2 Appliances (Mn units)



Our Roadmap For Growth

STRATEGIC IMPERATIVES

STRATEGIC WORKSTREAMS

Deliver Product Leadership

- Fair share in growing premium segment and cooking.

Win the Digital Consumer Journey

- Reimagine consumer touch points in a more Digital contactless world

Reinvent our Value Chain

- Revamp Consumer Centric Service Network, Drive Manufacturing and Supply Chain Excellence.

Strengthen Brand

- Step up investments to drive Brand Preference

Strengthen GTM

- Drive Excellence in Execution

Enabling the organisation

- Fit for Purpose, Enabling culture, Digitisation

Our Journey Over The Last 2 years

Ref

SBS



BM



Glass Door



Platina



DC New Aesthetics



WSR

Front Load



Top Load



Semi Automatic

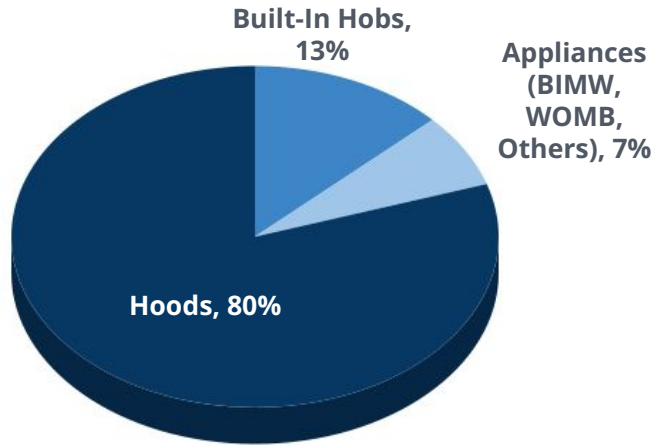


North Manufacturing for Cost Leverage



Cooking : A Huge Growth Opportunity

Volume Share by Category



Source: Euromonitor

Strengthen “Whirlpool” Portfolio with Indian Cooking Needs

Innovative & Differentiated



Indian Cooking Needs



Global Appliances - Leverage



Penetration Rate of Only ~1%; Expected Growth Rates to Exceed Overall Market Growth

Build Brand Whirlpoolindia.com

Buy Whirlpool. From whirlpoolindia.com

And enjoy privileges you won't get elsewhere.

UP TO **15%**
CASH BACK
ON SELECT PRODUCTS*

UP TO **24**
MONTHS NO COST EMI*

IN **48**
HOURS
FREE DELIVERY*



7 DAYS
RETURN POLICY
NO QUESTIONS ASKED*

Scan the QR code to visit
www.whirlpoolindia.com



Create Superior Content...Video 1st Strategy



Premium A+ Content

3D Product AV's

360 view / AR/ VR experience

Detailed Product Sales Videos

Microwave Recipe Videos

Influencer Partnership

Service Videos (DIY, Troubleshooting Videos)

Drive Tech, aesthetics story. Enable consumers make an informed (contactless) choice

Create Desire, highlight aesthetics and high tech features

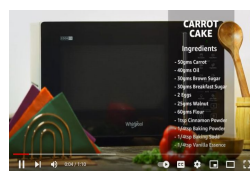
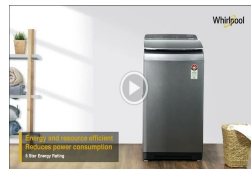
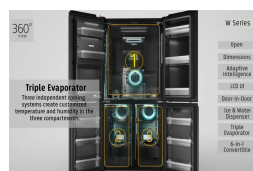
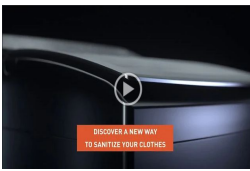
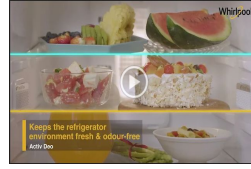
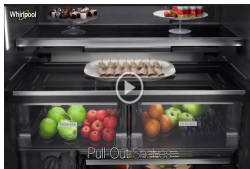
Create Immersive experience

Translating the Offline sales pitch to online story

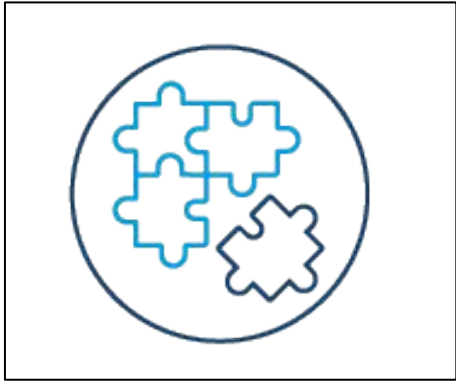
Drive category association by demonstration

Build credibility and word of mouth

Solving Consumer issue through AV formats



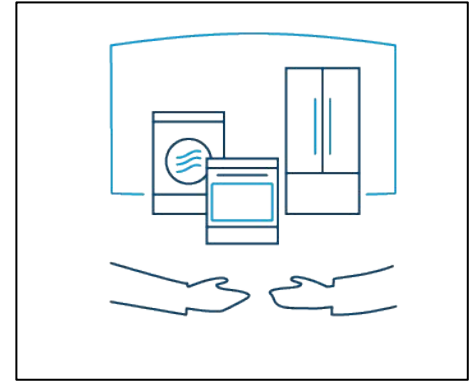
Our Strengths in Execution



**DMDC (Different model
different channel)**



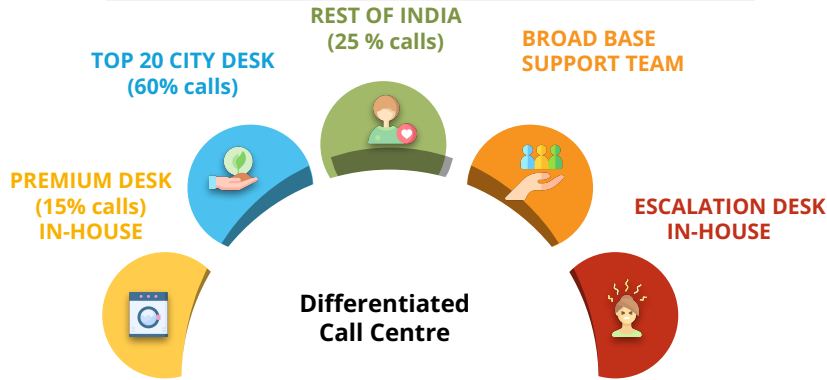
Relationship Management



Planogram / Fill Rate

Creating A Customer Centric Service Organisation

Call Centre



Hybrid Network

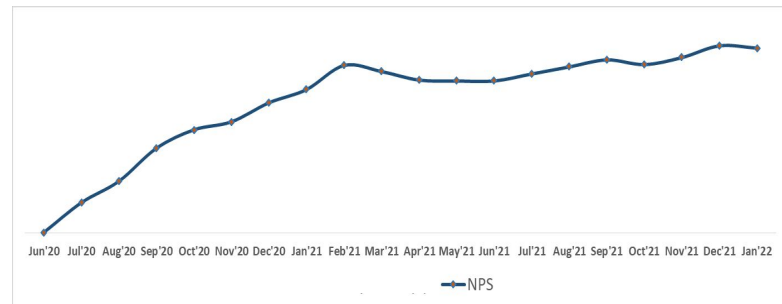
- Right ownership model
- Optimal cost of operations
- Differentiated service experience
- Skilled Manpower
- IN-House Training Setup

Technology

- WhatsApp for Business
- Video Calling
- SSVs
- Automated location Search
- API for auto ticket registration



NPS



Executive Summary

- Consistent track record of value creation
- Last 2 years impacted by Covid
- Clear Strategic roadmap in place to deliver profitable growth

QUESTIONS

