

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Whirlpool of India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Whirlpool of India Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Sanjay Vij

Partner

Membership No.: 095169

UDIN: 23095169BGYAAE4958

Place: Gurugram

Date: August 07, 2023

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Whirlpool of India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Whirlpool of India Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S.No.	Name of the entity	Relationship with the Holding Company
1	Elica PB Whirlpool Kitchen Appliances Private Limited (Formerly known as Elica PB India Private Limited))	- Subsidiary

# ***S.R. BATLIBOI & Co. LLP***

**Chartered Accountants**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Sanjay Vij

Partner

Membership No.: 095169

UDIN: 23095169BGYAAF2432

Place: Gurugram

Date: August 07, 2023



**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

<b>WHIRLPOOL OF INDIA LIMITED</b>				
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 Unaudited Financial Results for the quarter ended 30 June 2023				
(INR in lacs)				
	Standalone			
	3 Months ended			12 Months ended
	30/06/2023 (Unaudited)	31/03/2023 (Audited)	30/06/2022 (Unaudited)	31/03/2023 (Audited)
<b>1 Income</b>				
(a) Revenue from operations	1,92,285	1,56,523	1,98,374	6,21,025
(b) Other income	3,223	3,033	3,090	12,203
<b>Total income</b>	<b>1,95,508</b>	<b>1,59,556</b>	<b>2,01,464</b>	<b>6,33,228</b>
<b>2 Expenses</b>				
(a) Cost of raw material and components consumed	1,13,450	82,266	1,21,872	3,74,077
(b) Purchase of traded goods	14,257	37,934	19,900	72,855
(c) Changes in inventories of finished goods, work in progress and stock in trade	7,951	(11,817)	(1,319)	(13,730)
(d) Employee benefits expense	16,992	15,709	15,482	60,598
(e) Depreciation and amortisation expense	4,635	4,558	4,120	16,135
(f) Other expenses	29,615	23,450	30,698	97,378
(g) Finance costs	691	503	210	1,250
<b>Total expenses</b>	<b>1,87,591</b>	<b>1,52,603</b>	<b>1,90,963</b>	<b>6,08,563</b>
<b>3 Profit before tax (1-2)</b>	<b>7,917</b>	<b>6,953</b>	<b>10,501</b>	<b>24,665</b>
<b>4 Tax expenses</b>				
(a) Current tax	2,651	1,695	3,040	6,799
(b) Adjustment of tax relating to earlier periods/year	-	(6)	-	77
(c) Deferred tax	(961)	(296)	(329)	(697)
<b>Income tax expense</b>	<b>1,690</b>	<b>1,393</b>	<b>2,711</b>	<b>6,179</b>
<b>5 Profit for the period/ year (3-4)</b>	<b>6,227</b>	<b>5,560</b>	<b>7,790</b>	<b>18,486</b>
<b>6 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	126	(271)	93	(83)
<b>Other comprehensive income for the period/ year, net of tax</b>	<b>126</b>	<b>(271)</b>	<b>93</b>	<b>(83)</b>
<b>7 Total comprehensive income for the period/ year, net of tax (5+6)</b>	<b>6,353</b>	<b>5,290</b>	<b>7,883</b>	<b>18,404</b>
<b>8 Paid up equity share capital (Face value of INR 10/- each)</b>	<b>12,687</b>	<b>12,687</b>	<b>12,687</b>	<b>12,687</b>
<b>9 Other Equity</b>				<b>2,97,979</b>
<b>10 Earning per equity share (EPS) (Nominal value of INR 10/- each)</b>				
- Basic and Diluted (INR)	4.91	4.38	6.14	14.57
	(not annualised)	(not annualised)	(not annualised)	(annualised)



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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 Unaudited Financial Results for the quarter ended 30 June 2023				
(INR in lacs)				
	Consolidated			
	3 Months ended			12 Months ended
	30/06/2023 (Unaudited)	31/03/2023 (Audited)	30/06/2022 (Unaudited)	31/03/2023 (Audited)
<b>1 Income</b>				
(a) Revenue from operations	2,03,859	1,67,265	2,08,100	6,66,765
(b) Other income	3,486	3,229	3,172	12,731
<b>Total income</b>	<b>2,07,345</b>	<b>1,70,494</b>	<b>2,11,272</b>	<b>6,79,496</b>
<b>2 Expenses</b>				
(a) Cost of raw material and components consumed	1,16,163	84,770	1,24,794	3,86,511
(b) Purchase of traded goods	18,059	40,154	22,235	85,431
(c) Changes in inventories of finished goods, work in progress and stock in trade	7,387	(10,526)	(1,281)	(13,584)
(d) Employee benefits expense	18,026	16,931	16,415	64,774
(e) Depreciation and amortisation expense	5,218	5,229	4,669	18,541
(f) Other expenses	31,885	25,374	32,760	1,06,599
(g) Finance costs	749	557	268	1,501
<b>Total expenses</b>	<b>1,97,487</b>	<b>1,62,489</b>	<b>1,99,860</b>	<b>6,49,773</b>
<b>3 Profit before tax (1-2)</b>	<b>9,858</b>	<b>8,005</b>	<b>11,412</b>	<b>29,723</b>
<b>4 Tax expenses</b>				
(a) Current tax	3,077	2,179	3,205	8,594
(b) Adjustment of tax relating to earlier periods/year	-	(6)	-	(88)
(c) Deferred tax	(891)	(539)	(251)	(1,184)
<b>Income tax expense</b>	<b>2,186</b>	<b>1,634</b>	<b>2,954</b>	<b>7,322</b>
<b>5 Profit for the period/ year (3-4)</b>	<b>7,672</b>	<b>6,371</b>	<b>8,458</b>	<b>22,401</b>
<b>6 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	127	(273)	103	(67)
<b>Other comprehensive income for the period/ year, net of tax</b>	<b>127</b>	<b>(273)</b>	<b>103</b>	<b>(67)</b>
<b>7 Total comprehensive income for the period/ year, net of tax (5+6)</b>	<b>7,799</b>	<b>6,098</b>	<b>8,561</b>	<b>22,334</b>
<b>Net Profit attributable to</b>				
(a) Equity holders of Parent Company	7,488	6,268	8,373	21,902
(b) Non- controlling interest	184	103	85	499
<b>Other comprehensive income attributable to</b>				
(a) Equity holders of Parent Company	127	(273)	102	(69)
(b) Non- controlling interest	-	-	1	2
<b>8 Paid up equity share capital (Face value of INR 10/- each)</b>	<b>12,687</b>	<b>12,687</b>	<b>12,687</b>	<b>12,687</b>
<b>9 Other Equity</b>				<b>3,39,349</b>
<b>10 Earning per equity share (EPS) (Nominal value of INR 10/- each)</b>				
- Basic and Diluted (INR)	5.90	4.94	6.60	17.26
	(not annualised)	(not annualised)	(not annualised)	(annualised)

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**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 principles 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 07 August 2023.
- 3 The consolidated financial results comprise the financial results of the Company and its Subsidiary i.e Elica PB Whirlpool Kitchen Appliances Private Limited (formerly known as - Elica PB India Private Limited) ("Elica India").
- 4 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".
- 5 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.
- 6 Earning per Share is not annualised for the quarter ended 30 June 2023, 31 March 2023, 30 June 2022.
- 7 The figures for the quarter ended 31 March 2023, are the balancing figures between audited figures in respect of full financial year upto 31 March 2023 and unaudited published year to date figures upto 31 December 2022, being the date of end of third quarter of the financial year which were subject to limited review.
- 8 Previous period figures have been re-grouped / re-classified wherever necessary, to correspond with those of current period's classification to make them comparable/better presentation with the current period figures.

**For and on behalf of the Board of Directors**

Place : Gurugram

Date : 07 August 2023

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**Narasimhan Eswar**  
**Managing Director**