



Date: 30-08-2016

The Manager Listing The BSE Ltd. Phiroz Jeejeebhoy Towers Dalal Street Mumbai - 400 001	The Manager Listing National Stock Exchange Ltd, Exchange Plaza, Bandra kurla Complex, Bandra (East), Mumbai - 400051
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Dear Sir,

Subject: Unaudited Financial Results for the Quarter ended 30th June, 2016.

Board of Directors of the Company in its meeting held today i.e on 30th August, 2016 at the Corporate Office of the Company inter-alia approved the unaudited financial results for the quarter ended on June 30, 2016, which was considered and reviewed by the Audit Committee.

Please find enclosed herewith a copy of the unaudited financial results for the quarter ended on June 30, 2016.

The Board meeting commenced at 11:30 AM and concluded at 12:20 PM.

Trust, this would meet with your requirements.

Yours faithfully,

For Whirlpool of India Limited

Vinay Kumar

Director – Legal & Secretarial

WHIRLPOOL OF INDIA LIMITED

CIN NO. L29191PN1960PLC020063

'WHIRLPOOL HOUSE', PLOT NO.40, SECTOR-44, GURGAON-122 002 (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

www.whirlpoolindia.com

Limited Review Report

To
Board of Directors of
Whirlpool of India Limited,

We have reviewed the accompanying statement of unaudited financial results of Whirlpool of India Limited ("the Company") for the quarter ended June 30, 2016 ("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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have not reviewed the accompanying financial results and other financial information as of and for the three months ended June 30, 2015 which has been presented solely based on the information compiled by Management.

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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. R. BATLIBOI & Co. LLP
ICAI Firm Registration Number: 301003E/E300005
Chartered Accountants


per Vishal Sharma
Partner
Membership No.: 96766
Place: Gurgaon
Date: August 30, 2016





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 June 30, 2016		
(Rs.in Lacs)		
	3 Months ended	
	30/06/2016 (Unaudited)	30/06/2015 (Not subjected to Limited Review)*
Part I		
1. Income from operations		
a. Sales (Gross)	161,763	140,815
b. Less: Trade Discounts & Rebates	(26,075)	(23,980)
c. Net Sales /Income from Operation (a-b)	135,688	116,835
d. Other Operating Income	4,937	3,213
Total Income from operations (net)	140,625	120,048
2. Expenditure		
a. Cost of material consumed	53,345	44,311
b. Purchase of stock-in-trade	15,796	12,723
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	9,694	10,143
d. Excise duty on sale of goods	13,358	11,542
e. Employees benefit expense	10,376	9,087
f. Depreciation and amortisation expense	2,246	1,892
g. Other expenses	19,028	17,002
Total expenses	123,843	106,700
3. Profit from operations before other Income, finance costs and exceptional Items (1-2)	16,782	13,348
4. Other Income	1,860	1,263
5. Profit from ordinary activities before finance costs and exceptional Items (3+4)	18,642	14,611
6. Finance Costs	145	114
7. Profit from ordinary activities after finance costs but before exceptional Items (5-6)	18,497	14,497
8. Exceptional Items	-	-
9. Profit from ordinary activities before tax (7-8)	18,497	14,497
10. Tax expense	6,302	4,814
11. Net Profit from ordinary activities after tax (9-10)	12,195	9,683
12. Extraordinary Items (net of tax expenses)	-	-
13. Net Profit for the period (11-12)	12,195	9,683
14. Other Comprehensive Income/(Loss) (net of taxes)	(51)	(160)
15. Total Comprehensive Income (13+14)	12,144	9,523
16. Paid up Equity Share Capital (Face Value Rs 10 per share)	12,687	12,687
17. Earning Per Share (EPS) (in Rs.)		
- Basic and Diluted before extraordinary items	9.61	7.63
- Basic and Diluted after extraordinary items	9.61	7.63
	(not annualised)	(not annualised)
* Refer note 6		



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CIN NO. L29191PN1960PLC020063

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Notes:

- 1 The Company's operations predominantly comprise only one product segment i.e., Home Appliances. The above figures reflect the results of this segment as per Accounting Standard 17 on "Segment Reporting".
- 2 Tax Expense includes Current Tax and Deferred Tax charge/(credit).
- 3 The above unaudited financial results for the quarter ended June 30, 2016, as reviewed by the Audit Committee, have been approved by the Board of Directors in their meeting held on August 30, 2016.
- 4 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 (Act) and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with the transition date of April 1, 2015. The transition was carried out from Accounting Standards as prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).
- 5 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Act applicable to companies that are required to comply with Ind AS.
- 6 The Ind AS financial results and other financial information as of and for the three months ended June 30, 2015 has been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
- 7 Revenue from operations has been presented in accordance with Ind AS 18. Excise duty on sale of goods has been presented as an expense.
- 8 Reconciliation of Net profit for the quarter ended June 30, 2015 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:

Particulars	(Rs.in Lacs)
	3 Months ended
	30/06/2015 (Not subjected to Limited Review)
Net profit under Previous GAAP	9,810
Add:	
Actuarial loss on employee defined benefit plans recognised in	245
Other Comprehensive Income	
Discounting on warranty provisions	117
Lease equalisation reversal	18
Less:	
Change in depreciation method recognised as change in	(249)
estimates	
Cost of share based payments to the employees by the	(217)
ultimate holding company	
Fair value of security deposits	(2)
Add/(Less): Tax Impact on Ind AS adjustments	(39)
Net profit as per Ind AS	9,683
Other comprehensive income (net of tax)	(160)
Total comprehensive income as per Ind AS	9,523

- 9 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 Board of Directors.

For and on behalf of the Board of Directors

Place of Signature: Gurgaon
Date: August 30, 2016

Aryind Uppal
Chairman & Executive Director

