



WHIRLPOOL OF INDIA LIMITED
(CIN No. : L29191PN1960PLC020063)

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The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai, Maharashtra - 400001 Scrip Code - 500238	The Manager Listing Department National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 Symbol - WHIRLPOOL
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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 and half year ended on 30th September, 2021.

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 2021 – 2022

KEY HIGHLIGHTS OF Q2 2021-22

- Total Revenue from operations **up 0.5% vs LY***
- Consolidated Profit before Tax (PBT) **Rs 441.6 Cr, up 147.1 % vs LY***
- Consolidated Profit after Tax (PAT) **Rs 413.2 Cr, up 206.8 % vs LY***

Gurugram, November 01, 2021: Whirlpool of India, today announced strong operating results for the second quarter of 2021-22. Total revenue from operations of **Rs 1,607 Cr, up ~20% sequentially QoQ and up 0.5% vs. LY** EBITDA of **Rs. 129.4 Cr down by 28.6% vs LY**, Standalone PBT at **Rs 106.9 Cr down by 38.1% vs. LY** and PAT at **Rs 78.5 Cr down by 39.0% vs LY** due to supply chain volatility, unprecedented cost and fuel inflation, which was partially mitigated by price increase and cost productivity actions.

*During the current quarter, Company has acquired additional shareholding of 38.25% in Elica PB India Private Limited ("Elica India") for a consideration of Rs 424.8 Cr Lacs 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, resulting in consolidated PAT growth of 206.8% vs LY.

Mr Arvind Uppal, Chairman Whirlpool of India Limited said, "Our results this quarter were positively impacted by the acquisition of a majority stake in Elica India a brand leader in the premium cooking space. This is one of our key strategic pillars for driving future growth and profitability. The quarter saw headwinds on the cost and supply chain side. Growth is impacted by a high base effect and should recover as the economy opens up."

Mr Vishal Bhola, Managing Director Whirlpool of India Limited said, "With COVID related disruptions abating, we saw sequential QoQ revenue growth of ~20%. YoY growth was ~1% as the last year benefitted from the pent up demand. Demand came back stronger in the mid and premium segment which was however impacted most with supply side volatility. Unprecedented cost and fuel inflation put pressure on our margins which was mitigated partially through cost led price increases and productivity actions. In line with our ambition to accelerate profitable growth, we acquired additional 38% share holding in Elica PB India Private Limited (Elica India) for a consideration of Rs. 424.8 Cr. taking our total shareholding to ~87%. The acquisition resulted in a one off gain of Rs 324 Cr. due to fair valuation of existing assets."

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 *Yummys*. In 2020, the company reported approximately \$19 billion in annual sales, 78,000 employees and 57 manufacturing and technology research centers. Additional information about the company can be found at WhirlpoolCorp.com.

For further information, please contact PPR South Asia

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