Whirlpool®
HOME APPLIANCES

May 20; 2015

The Manager Listing
National Stock Exchange of India Limited,
Exchange Plaza, bandra Kurla Complex
Bandra (East) Mumbai 400001

**Subject: Outcome of the Board Meeting and Audited Financial Results for the financial year ended on March 31, 2015**

Dear Sir,

Board of Directors of the Company in its meeting held on today, i.e. May 20, 2015 at the Corporate Office of the Company inter-alia approved the following matters:

1. Audited financial results for the year ended on March 31, 2015, which was considered and reviewed by the Audit Committee. Please find enclosed herewith a copy of audited financial results for the year ended on March 31, 2015.

2. The next Annual General Meeting of the company shall be held on 1st September 2015.

3. Closure of Register of Members and Share Transfer Register for the purpose of Annual General Meeting from 24th August 2015 to 1st September 2015 (both days inclusive).

This is for your kind information and necessary records.

Thanking you,

Yours truly,

For Whirlpool of India Ltd.

Ravi Sabharwal
Company Secretary

Encl: As above.

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## WHIRLPOOL OF INDIA LIMITED

REGD OFFICE : A-4, MIDC, RANJANGAON, TALUKA - SHIRUR, DIST. PUNE, MAHARASHTRA. PIN - 412220.
CIN: U29191PN2004PLC020063, website: www.whirlpoolindia.com, email: investor_contact@whirlpool.com

### Statement of Audited Results for the year ended March 31, 2015

(Rs in Lacs)

| | 3 Months ended | | | 12 Months ended | |
|---|---|---|---|---|---|
| | 31/03/2015 (Audited) | 31/12/2014 (Unaudited) | 31/03/2014 (Audited) | 31/03/2015 (Audited) | 31/03/2014 (Audited) |
| **Part I** | | | | | |
| **1. Income from operations** | | | | | |
| a. Sales (Gross) | 95,889 | 89,483 | 80,271 | 404,486 | 339,094 |
| b. Less: Trade Discounts & Rebates | (14,190) | (14,246) | (10,644) | (59,346) | (39,342) |
| c. Less : Excise Duty | (6,881) | (6,238) | (5,959) | (28,398) | (27,132) |
| d. Net Sales /Income from Operation (a-b-c) | 74,818 | 68,999 | 63,668 | 316,742 | 272,620 |
| e. Other Operating Income | 2,738 | 3,142 | 2,965 | 12,636 | 10,844 |
| **Total Income from operations (net)** | **77,556** | **72,141** | **66,633** | **329,378** | **283,464** |
| **2. Expenditure** | | | | | |
| a. Cost of material consumed | 40,444 | 35,457 | 34,695 | 162,297 | 135,262 |
| b. Purchase of stock-in-trade | 18,747 | 6,918 | 13,359 | 44,851 | 48,746 |
| c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | (15,342) | 1,053 | (6,975) | (10,022) | (4,766) |
| d. Employees benefit expense | 8,331 | 7,672 | 6,301 | 31,527 | 26,313 |
| e. Depreciation and amortisation expense | 2,056 | 1,818 | 1,655 | 6,813 | 6,383 |
| f. Other expenses | 17,101 | 15,603 | 13,314 | 67,596 | 56,757 |
| **Total expenses** | **71,337** | **68,521** | **62,349** | **303,062** | **268,695** |
| **3. Profit from operations before other income, finance costs and exceptional items (1-2)** | **6,219** | **3,620** | **4,284** | **26,316** | **14,769** |
| 4. Other Income | 1,037 | 998 | 831 | 3,800 | 2,793 |
| **5. Profit from ordinary activities before finance costs and exceptional items (3+4)** | **7,256** | **4,618** | **5,115** | **30,116** | **17,562** |
| 6. Finance Costs | 14 | 8 | 58 | 64 | 142 |
| **7. Profit from ordinary activities after finance costs but before exceptional items (5-6)** | **7,242** | **4,610** | **5,057** | **30,052** | **17,420** |
| 8. Exceptional Items | - | - | - | - | - |
| **9. Profit from ordinary activties before tax (7-8)** | **7,242** | **4,610** | **5,057** | **30,052** | **17,420** |
| 10. Tax expense | 1,715 | 1,456 | 1,502 | 9,001 | 5,129 |
| **11. Net Profit from ordinary activities after tax (9-10)** | **5,527** | **3,154** | **3,555** | **21,051** | **12,291** |
| 12. Extraordinary Items (net of tax expense) | - | - | - | - | - |
| **13. Net Profit for the period (11-12)** | **5,527** | **3,154** | **3,555** | **21,051** | **12,291** |
| **14. Paid up Equity Share Capital (Face Value Rs 10 per share)** | **12,687** | **12,687** | **12,687** | **12,687** | **12,687** |
| 15. Reserves excluding revaluation reserve as per balance sheet of the previous accounting year | NA | NA | NA | 77,584 | 60,011 |
| 16. Earning Per Share (EPS) (in Rs.) | | | | | |
| - Basic and Diluted before extraordinary items | 4.36 | 2.49 | 2.80 | 16.59 | 9.69 |
| - Basic and Diluted after extraordinary items | 4.36 (not annualised) | 2.49 (not annualised) | 2.80 (not annualised) | 16.59 | 9.69 |
| **Part II** | | | | | |

| Particulars | 3 Months ended | | | 12 Months ended | |
|---|---|---|---|---|---|
| | 31/03/2015 | 31/12/2014 | 31/03/2014 | 31/03/2015 | 31/03/2014 |
| **A. Particulars of shareholding** | | | | | |
| 1. Public Shareholding | | | | | |
| - No of Shares | 31,717,958 | 31,717,958 | 31,717,958 | 31,717,958 | 31,717,958 |
| - Percentage of Shareholding | 25 | 25 | 25 | 25 | 25 |
| 2. Promoters and promoter group shareholding | | | | | |
| a. Pledged / Encumbered | | | | | |
| - Number of Shares | Nil | Nil | Nil | Nil | Nil |
| - Percentage of shares (as a % of total shareholding of promoter and promoter group) | NA | NA | NA | NA | NA |
| - Percentage of shares (as a % of total share capital of the company) | NA | NA | NA | NA | NA |
| b. Non - encumbered | | | | | |
| - Number of Shares | 95,153,872 | 95,153,872 | 95,153,872 | 95,153,872 | 95,153,872 |
| - Percentage of shares (as a % of total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 | 100 |
| - Percentage of shares (as a % of total share capital of the company) | 75 | 75 | 75 | 75 | 75 |

**B. Investors Complaints**

| Particulars | 3 Months Ended 31/03/2015 |
|---|---|
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | Nil |
| Disposed during the quarter | Nil |
| Remaining unresolved at the end of the quarter | Nil |

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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 Pursuant to the requirement of Schedule II to the Companies Act 2013, with effect from April 1, 2014 management had reassessed the useful life of all the fixed assets based on detailed technical evaluation. Depreciation for the current period has been provided based on life as prescribed under schedule II to the Companies Act 2013 except where the useful life estimated by management is lesser than the prescribed life. Consequently, depreciation charge to the statement of profit and loss for the current quarter and twelve months period ended March 31, 2015 is lower by Rs. 218.80 lacs and Rs. 1,020.21 lacs respectively. Further, based on transitional provisions provided in Note 7(b) of Schedule II of the Companies Act 2013 the carrying value of fixed assets, where the remaining useful life was nil as at April 1, 2014, amounting to Rs. 3,478.49 lacs (net of deferred tax of Rs.1,791.15 lacs) were adjusted with retained earnings in the quarter ended June 30, 2014.

4 Previous period's/year's figures have been regrouped / reclassified wherever necessary, to correspond with those of the current period's classification.

5 The above results, as reviewed by the Audit Committee, have been approved by the Board of Directors in their meeting held on May 20, 2015.

6 The certificate obtained from the Chairman & Managing Director and CFO in respect of above results in terms of Clause 41 of the Listing Agreement has been placed before Board of Directors.

7 The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of full financial year up to March 31, 2015 and the unaudited published year to date figures upto December 31, 2014, being the date of end of the third quarter of the financial year which was subjected to limited review.

8 Statement of Assets and Liabilities as required under clause 41 of the listing agreement is as follows:

**Statement of Assets and Liabilities**

| Particulars | As at Mar 31, 2015 (Audited) | As at Mar 31, 2014 (Audited) |
|---|---|---|
| **Equity and Liabilities** | | |
| **1 Shareholders' funds** | | |
| (a) Share capital | 12,687 | 12,687 |
| (b) Reserves and surplus | 78,891 | 61,319 |
| **Sub-total Shareholder's fund** | 91,578 | 74,006 |
| **2 Non-current liabilities** | | |
| (a) Deferred tax liability (net) | 244 | 2,134 |
| (b) Trade payables | 407 | 516 |
| (c) Other long term liabilities | 440 | 472 |
| (d) Long-term provisions | 6,841 | 5,234 |
| **Sub-total non-current liabilities** | 7,932 | 8,356 |
| **3 Current liabilities** | | |
| (a) Trade payables | 71,941 | 63,424 |
| (b) Other current liabilities | 9,011 | 6,315 |
| (c) Short-term provisions | 4,432 | 4,806 |
| **Sub-total current liabilities** | 85,384 | 74,545 |
| **TOTAL - Equity and Liabilities** | 184,894 | 156,907 |
| **Assets** | | |
| **1 Non-current assets** | | |
| (a) Fixed assets | 39,589 | 42,443 |
| (b) Long-term loans and advances | 4,605 | 5,380 |
| (c) Other non-current assets | 503 | 505 |
| **Sub-total non-current assets** | 44,697 | 48,328 |
| **2 Current assets** | | |
| (a) Inventories | 65,901 | 57,666 |
| (b) Trade receivables | 15,507 | 16,987 |
| (c) Cash and cash equivalents | 53,568 | 29,164 |
| (d) Short-term loans and advances | 4,798 | 4,550 |
| (e) Other current assets | 423 | 212 |
| **Sub-total current assets** | 140,197 | 108,579 |
| **TOTAL - Assets** | 184,894 | 156,907 |

For and on behalf of the Board of Directors

Arvind Uppal
Chairman & Managing Director

Place of Signature: Gurgaon
Date: May 20, 2015

S.R. BATLIBOI & CO. LLP
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