



WHIRLPOOL OF INDIA LIMITED
(CIN NO. : L2919TPNT960PLC020063)

CORPORATE OFFICE : PLOT NO. 40, SECTOR 44, GURUGRAM (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.
Website : www.whirlpoolindia.com, E-mail : info_india@whirlpool.com

08-05-2018

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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Sub: Outcome of the Board Meeting

Pursuant to provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) we wish to inform you that the Board of Directors at its meeting held today i.e. on 8th May, 2018 has approved:

1. The audited financial results of the company for the quarter and financial year ended 31st March 2018.

Please find enclosed audited financial results for the quarter and financial year ended 31st March, 2018 along with the unmodified Audit Report of M/s MSKA & Associates (Firm Registration Number: 105047W), Chartered Accountants the Statutory Auditors of the Company.

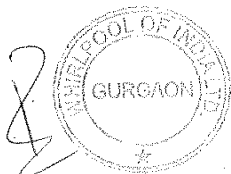
In terms of Regulation 47 of the Listing Regulation, the extracts of the financial results, in the prescribed format shall be published on or before 10th May, 2018 in all editions of Financial Express (English) and Pune edition of Loksatta (Marathi Daily).

The full format of the financial results for the quarter/ year ended 31st March 2018 shall be available on the website of the Stock exchange where equity share of the Company are listed i.e. www.nseindian.com and www.bseindia.com and on Company's website www.whirlpoolindia.com

2. Recommendation of Dividend

Pursuant to Regulation 30 & 43 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today have recommended Final Dividend of Rs. 4 per equity share of the face value of Rs. 10/- each (40%) for the financial year 2017-2018.

Dividend if approved by the shareholders will be paid on or before 16th October, 2018.



3. The 57th Annual General Meeting of the Company will be held on Monday, 17th, September, 2018 at the Registered Office of the Company at 11:00 AM
4. The Register and Share Transfer Books of the Company will remain closed for payment of dividend and Annual General Meeting from **10th September, 2018 to 17th September, 2018** (both days inclusive).
5. Appointment of Mr. Yatin Malhotra as Chief Financial Officer of the Company w.e.f 11th May, 2018 in place of Mr. Anil Berera who has tendered his resignation as Chief Financial Officer of the Company. He will continue as Executive Director on the Board of the Company.
6. Appointment of Ms. Neha Puri as Internal Auditor of the Company w.e.f. 8th May, 2018.

Further information as per Regulation 30 of the Listing Regulation for appointment of Director/KMP/Internal Auditor is provided in Annexure A.

It is here by further declared that M/s MSKA & Associates (Firm Registration Number: 105047W), Chartered Accountants, Statutory Auditors of the Company have issued unmodified opinion on audited financial results of the company for the quarter and year ended March 31, 2018.

The meeting of the Board of directors commenced at 6:00 PM and concluded at 7:30 PM.

Trust, this would meet with your requirements.

Yours faithfully

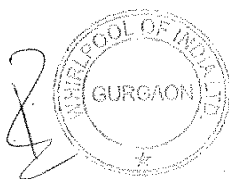
For Whirlpool of India Ltd.

Roopali Singh
Sr. Director Legal & Company Secretary



Annexure A

Particulars	Mr. Anil Berera	Mr. Yatin Malhotra	Ms. Neha Puri
Reason for change	Resigned as Chief Financial Officer	Appointment as Chief Financial Officer	Appointment as Internal Auditor
Date of appointment/cessation (as applicable) & term of appointment	w.e.f 11 th May, 2018	w.e.f 11 th May 2018	w.e.f 8 th May, 2018
Brief profile	NA	Yatin Malhotra, aged 42, in his 19 years of professional experience has worked in organizations like BHEL, Escorts, Apollo Group, LG Electronics etc in various roles like accounting, taxation, controllership, internal audit etc. Mr. Malhotra joined Whirlpool India in 2012 and has handled various roles. Currently he is VP Finance. Qualifications : Member of the Institute of Chartered Accountants of India	Neha Puri, aged 40, has recently joined Whirlpool. In her 19 years of professional experience she has worked with Aon Hewitt, Nestle India, Ernst & Young, PwC and Deloitte in risk advisory and internal audit roles, SOX and Risk Management. Qualifications : Member of the Institute of Chartered Accountants of India
Disclosure of relationships between directors	NA	Not related to any Director/KMP of the Company.	Not related to any Director/KMP of the Company.

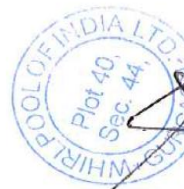




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WHIRLPOOL OF INDIA LIMITED					
REGD OFFICE : A-4, MIDC, RANJANGAON, TALUKA - SHIRUR, DIST. PUNE, MAHARASHTRA. PIN - 412220.					
CIN: L29191PN1960PLC020063, website: www.whirlpoolindia.com, email: investor_contact@whirlpool.com					
Statement of Audited Financial Results for the quarter and year ended 31 March 2018					
(INR in lacs)					
	3 Months ended			12 Months ended	
	31/03/2018 (Audited)	31/12/2017 (Unaudited)	31/03/2017 (Audited)	31/03/2018 (Audited)	31/03/2017 (Audited)
1 Income					
(a) Revenue from operations	125,774	95,801	111,429	498,583	436,038
(b) Other income	2,339	2,125	1,681	8,672	7,299
Total Income	128,113	97,926	113,110	507,255	443,337
2 Expenses					
(a) Cost of raw material and components consumed	62,392	42,629	56,155	222,551	188,987
(b) Purchase of traded goods	31,972	7,791	26,495	65,797	61,626
(c) Changes in inventories of finished goods, work in progress and stock in trade	(14,433)	5,823	(23,328)	11,529	(19,600)
(d) Excise duty on sale of goods	-	-	9,974	15,392	41,961
(e) Employee benefits expense	11,089	11,184	10,270	45,525	41,163
(f) Depreciation and amortization expense	2,337	2,484	2,484	10,151	8,746
(g) Other expenses	20,692	19,610	19,405	81,789	73,017
(h) Finance costs	7	69	63	439	589
Total expenses	114,056	89,590	101,518	453,173	396,489
3 Profit before tax (1-2)	14,057	8,336	11,592	54,082	46,848
4 Tax expenses					
(a) Current tax	4,644	3,125	4,192	19,954	17,164
(b) Adjustment of tax relating to earlier periods	-	109	-	109	394
(c) Deferred tax	275	(212)	(38)	(1,048)	(1,759)
Income tax expense	4,919	3,022	4,154	19,015	15,799
5 Profit for the period (3-4)	9,138	5,314	7,438	35,067	31,049
6 Other comprehensive income					
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	(163)	62	(300)	(279)	(241)
Other comprehensive income for the period, net of tax	(163)	62	(300)	(279)	(241)
7 Total comprehensive income for the period, net of tax (5+6)	8,975	5,376	7,138	34,788	30,808
8 Paid up equity share capital (Face value of INR 10/- each)	12,687	12,687	12,687	12,687	12,687
9 Earning per equity share (EPS) (nominal value of INR 10/- each)					
- Basic and Diluted (INR)	7.20	4.19	5.86	27.64	24.47
	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)



Notes:

- 1 The above results, as reviewed by the Audit Committee, have been approved by the Board of Directors of the Company in their meeting held on 8 May 2018.
- 2 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 Ind AS 108 on "Operating Segments".
- 3 Goods and Service Tax ("GST") has been implemented effective 1 July 2017, which has replaced various indirect taxes including excise duty. As per the relevant accounting principles under IND AS, revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for the first quarter of current financial year ended 31 March 2018, for the quarter ended 31 March 2017 and year ended 31 March 2017 are reported inclusive of excise duty but of net of all other taxes. Revenue from operations for the quarters ended 31 December 2017 and 31 March 2018 and for the year ended 31 March 2018 is net of all taxes including GST.
- 4 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.
- 5 The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year upto 31 March 2018 and the unaudited published year to date figures upto 31 December 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 6 Subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a final dividend of INR 4 per equity share of INR 10 each, aggregating to INR 6,119 lacs (including dividend distribution tax)
- 7 During the current year, the Company has purchased notes amounting to INR 32,030 Lacs issued by fellow subsidiary i.e. Whirlpool S.A., Brazil on 14 September 2017 having a maturity period of three years from the date of issue with one year lock-in.
- 8 Statement of Assets and Liabilities is as follows:

(INR in lacs)		
Particulars	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	43,941	39,196
Capital work in progress	3,305	2,954
Intangible assets	651	585
Financial assets		
i) Investment	45,632	12,968
ii) Loans	1,703	1,285
iii) Others	1,677	849
Deferred tax assets (net)	2,790	1,592
Other non-current assets	8,046	4,860
	107,745	64,289
Current assets		
Inventories	81,012	88,876
Financial assets		
i) Trade receivables	24,031	20,486
ii) Cash and cash equivalents	97,501	105,237
iii) Bank balances other than (ii) above	684	658
iv) Loans	202	342
v) Others	1,365	484
Other current assets	10,041	7,241
Total assets	214,836	223,324
	322,681	287,613
Equity and liabilities		
Equity		
Equity share capital	12,687	12,687
Other equity	166,947	135,619
Total equity	179,634	148,306
Non-current liabilities		
Financial Liabilities		
Trade payables	187	147
Other payables	458	548
Provisions	15,099	12,543
Government grants	621	678
	16,365	13,916
Current liabilities		
Financial Liabilities		
Trade payables	115,298	112,080
Other payables	7,642	10,073
Provisions	2,938	2,556
Government grants	57	57
Deferred revenue	647	623
	126,582	125,391
Total liabilities	142,947	139,307
Total equity and liabilities	322,681	287,613

For and on behalf of the Board of Directors

Place : Gurugram
Date : 8 May 2018



Arvind Uppal
Chairman



**Auditors' Report On Quarterly Financial Results and Year to Date Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To the Board of Directors of Whirlpool of India Limited

1. We have audited the accompanying Statement of Standalone Financial Results of Whirlpool of India Limited ('the Company') for the quarter and year ended March 31, 2018 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/ CFD/ FAC/ 62/ 2016 dated July 5, 2016.
2. The Statement, as it relates to the quarter ended March 31, 2018, are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'). The Statement relates to the year ended March 31, 2018, which has been prepared on the basis of the related standalone financial statements for the year ended March 31, 2018, prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of standalone financial statements for the year ended March 31, 2018 and our review of standalone financial results for the nine months period ended December 31, 2018.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Statement that give a fair presentation view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.



Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

Other Matter

5. The comparative financial information of the Company for the quarter/ year ended March 31, 2017 prepared in accordance with Ind AS included in the Statement have been audited by the predecessor auditor who had audited the financial statements for the relevant periods. The report of the predecessor auditor dated May 16, 2017 on the comparative financial information dated March 31, 2017 expressed an unmodified audit opinion.

Our opinion is not modified in respect of this matter.

For MSKA & Associates
(Formerly known as MZSK & Associates)
Chartered Accountants
ICAI Firm Registration No. 105047W


Manish P Bathija
Partner
Membership No.: 216706



Place: Gurugram
Date: May 8, 2018