

**Independent Auditor's Report on the Quarterly and Year to Date Audited [Standalone] Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Whirlpool of India Limited

**Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Whirlpool of India Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("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, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness



of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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

Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



per Sanjay Vij  
Partner

Membership Number: 095169  
UDIN: 26095169SRAPDE6552  
Place of Signature: Gurugram  
Date: May 20, 2026



**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To  
The Board of Directors of  
Whirlpool of India Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Whirlpool of India Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration on separate audited financial statements of the subsidiary, the Statement:

- i. includes the results of the following entity:

S.No.	Name of the entity	Relationship with the Holding Company
1.	Elica PB Whirlpool Kitchen Appliances Private Limited	Subsidiary Company

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed



under section 133 of the Act 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 respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company(ies) and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective company(ies) to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective company(ies).

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

## Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



per Sanjay Vij  
Partner

Membership Number: 095169  
UDIN: 26095169AZDLKD9787  
Place of Signature: Gurugram  
Date: May 20, 2026





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.

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WHIRLPOOL OF INDIA LIMITED					
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Statement of Audited Financial Results for the quarter and year ended 31 March 2026					
(INR In lacs)					
	Standalone				
	3 Months ended			12 Months ended	
	31/03/2026 (Audited)	31/12/2025 (Unaudited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
<b>1 Income</b>					
(a) Revenue from operations	203,005	162,413	189,007	747,380	742,080
(b) Other income	4,760	3,714	3,453	17,890	17,336
<b>Total Income</b>	<b>207,765</b>	<b>166,127</b>	<b>192,460</b>	<b>765,270</b>	<b>759,416</b>
<b>2 Expenses</b>					
(a) Cost of raw material and components consumed	99,422	81,803	108,973	382,685	421,881
(b) Purchase of traded goods	47,129	36,224	33,519	127,578	73,486
(c) Changes in inventories of finished goods, work in progress and traded goods	(3,917)	(9,356)	(20,868)	(5,941)	(298)
(d) Employee benefits expense	19,472	20,498	19,990	80,751	80,789
(e) Finance costs	1,058	940	1,349	4,170	4,183
(f) Depreciation and amortisation expense	4,644	4,487	4,764	18,488	18,939
(g) Other expenses	30,876	26,715	27,444	122,703	118,674
<b>Total expenses</b>	<b>198,684</b>	<b>161,311</b>	<b>178,171</b>	<b>730,434</b>	<b>717,654</b>
<b>3 Profit before exceptional items and tax</b>	<b>9,081</b>	<b>4,816</b>	<b>14,289</b>	<b>34,836</b>	<b>41,762</b>
Exceptional item (Loss)/ Income (refer note 7)	-	(3,341)	700	(2,350)	700
<b>4 Profit before tax</b>	<b>9,081</b>	<b>1,475</b>	<b>14,989</b>	<b>32,486</b>	<b>42,462</b>
<b>5 Tax expenses</b>					
(a) Current tax	2,438	560	2,905	9,111	12,470
(b) Adjustment of tax relating to earlier periods/ year	-	(313)	-	(313)	(329)
(c) Deferred tax (credit) / charge	(19)	(117)	998	(535)	(1,016)
<b>Income tax expense</b>	<b>2,419</b>	<b>130</b>	<b>3,903</b>	<b>8,263</b>	<b>11,125</b>
<b>6 Profit for the periods/ year</b>	<b>6,662</b>	<b>1,345</b>	<b>11,086</b>	<b>24,223</b>	<b>31,337</b>
<b>7 Other comprehensive income</b>					
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	(7)	168	(157)	158	147
<b>Other comprehensive income for the periods/ year, net of tax</b>	<b>(7)</b>	<b>168</b>	<b>(157)</b>	<b>158</b>	<b>147</b>
<b>8 Total comprehensive income for the periods/ year, net of tax</b>	<b>6,655</b>	<b>1,513</b>	<b>10,929</b>	<b>24,381</b>	<b>31,484</b>
<b>9 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>12,687</b>
<b>10 Other Equity</b>				<b>353,725</b>	<b>336,168</b>
<b>11 Earning per equity share (EPS) (Nominal value of INR 10/- each)</b>					
- Basic and Diluted (INR)	5.25 (not annualised)	1.06 (not annualised)	8.74 (not annualised)	19.09 (annualised)	24.70 (annualised)

S.R. Batliboi & Co. LLP, Gurugram

for identification





WHIRLPOOL OF INDIA LIMITED  
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Statement of Audited Financial Results for the quarter and year ended 31 March 2026					
(INR in lacs)					
	Consolidated				
	3 Months ended			12 Months ended	
	31/03/2026 (Audited)	31/12/2025 (Unaudited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
<b>1 Income</b>					
(a) Revenue from operations	218,077	177,384	200,467	803,420	791,937
(b) Other income	5,307	4,222	3,960	19,919	19,079
<b>Total income</b>	<b>223,384</b>	<b>181,606</b>	<b>204,427</b>	<b>823,339</b>	<b>811,016</b>
<b>2 Expenses</b>					
(a) Cost of raw material and components consumed	104,149	87,129	113,173	403,617	436,788
(b) Purchase of traded goods	50,073	38,448	38,658	136,697	85,213
(c) Changes in inventories of finished goods, work in progress and traded goods	(3,305)	(8,904)	(20,742)	(5,761)	474
(d) Employee benefits expense	21,176	22,037	21,292	86,785	85,892
(e) Finance costs	1,168	1,035	1,434	4,547	4,482
(f) Depreciation and amortisation expense	5,283	5,109	5,372	20,930	21,317
(g) Other expenses	33,857	29,582	29,775	133,968	128,538
<b>Total expenses</b>	<b>212,401</b>	<b>174,436</b>	<b>188,962</b>	<b>780,783</b>	<b>762,704</b>
<b>3 Profit before exceptional items and tax</b>	<b>10,983</b>	<b>7,170</b>	<b>15,465</b>	<b>42,556</b>	<b>48,312</b>
Exceptional item (Loss)/ Income (refer note 7)	-	(3,884)	700	(2,893)	700
<b>4 Profit before tax</b>	<b>10,983</b>	<b>3,286</b>	<b>16,165</b>	<b>39,663</b>	<b>49,012</b>
<b>5 Tax expenses</b>					
(a) Current tax	3,238	1,371	3,406	11,769	14,641
(b) Adjustment of tax relating to earlier periods/ year	-	(314)	4	(314)	(407)
(c) Deferred tax (credit)/ charge	(305)	(463)	808	(1,322)	(1,500)
<b>Income tax expense</b>	<b>2,933</b>	<b>594</b>	<b>4,218</b>	<b>10,133</b>	<b>12,734</b>
<b>6 Profit for the period/ year</b>	<b>8,050</b>	<b>2,692</b>	<b>11,947</b>	<b>29,530</b>	<b>36,278</b>
<b>7 Other comprehensive income</b>					
Items that will not be reclassified to profit or loss in subsequent periods, net of tax	16	163	(173)	175	140
<b>Other comprehensive income for the periods/ year, net of tax</b>	<b>16</b>	<b>163</b>	<b>(173)</b>	<b>175</b>	<b>140</b>
<b>8 Total comprehensive income for the periods/ year, net of tax</b>	<b>8,066</b>	<b>2,855</b>	<b>11,774</b>	<b>29,705</b>	<b>36,418</b>
<b>Net Profit attributable to</b>					
(a) Equity holders of Parent Company	8,020	2,649	11,920	29,375	35,900
(b) Non- controlling interest	30	43	27	155	378
<b>Other comprehensive income attributable to</b>					
(a) Equity holders of Parent Company	16	163	(172)	175	140
(b) Non- controlling interest	-	-	(1)	-	-
<b>9 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>12,687</b>
<b>10 Other Equity</b>				<b>403,377</b>	<b>382,291</b>
<b>11 Earning per equity share (EPS) (Nominal value of INR 10/- each)</b>					
- Basic and Diluted (INR)	6.32	2.09	9.40	23.15	28.30
	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)

S.R. Batliboi & Co. LLP, Gurugram

for Identification



**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 principle 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 20 May 2026.
- 3 The consolidated financial results comprise the financial results of the Company and its Subsidiary i.e. Elica PB Whirlpool Kitchen Appliances 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 Subject to approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a final dividend of INR 5 per equity share of INR 10 each, aggregating to INR 6,344 lacs.
- 7 Exceptional item
  - a) INR 991 lacs in the standalone and consolidated results represents the final tranche of insurance claim received (first tranche of INR 700 lacs received in March 2025 quarter) against the fire loss that occurred at warehouse in Delhi on March 25, 2024.
  - b) The Ministry of Labour & Employment (MoLE), Government of India, has announced the implementation of four Labour Codes viz. the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, effective November 21, 2025. The Group accrued the incremental impact of INR 3,884 Lacs (INR 3,341 lacs in standalone results) and disclosed as an 'Exceptional Item' in the unaudited consolidated financial results of the Group for the quarter ended 31 December, 2025. The Group continues to monitor the finalization of the rules by the Government and other related aspects of the New Labour Codes and will account for any resulting impact, if required.
- 8 Whirlpool Corporation, the erstwhile ultimate holding company, partially diluted its shareholding in the company. As a result, the promoter's holding has reduced from 51% to 39.76%, and the Company has ceased to be the subsidiary of Whirlpool Mauritius Limited w.e.f. November 28, 2025. The dilution has been duly disclosed to the stock exchanges in accordance with SEBI (LODR) regulations.
- 9 In current quarter, on March 10, 2026, the Company acquired the additional 3.18% shareholding of Elica PB Whirlpool Kitchen Appliances Private Limited, Subsidiary Company, for a consideration of INR 5,856 Lacs, thereby increasing its total shareholding to 100%.
- 10 The figures for the quarter ended as on 31 March 2026 and the corresponding quarter ended in the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the third quarter of the respective financial year were subject to limited review.
- 11 Earning per Share is not annualised for the quarter ended 31 March 2026, 31 December 2025, 31 March 2025.
- 12 The statement of assets and liabilities along with cash flow is as follows :

(INR in lacs)

Particulars	Standalone		Consolidated	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	Audited	Audited	Audited	Audited
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	66,436	66,872	67,804	68,220
Capital work in progress	20,316	4,925	20,316	4,928
Right-of-use assets	32,010	26,034	33,604	26,971
Goodwill	-	-	74,780	74,780
Other Intangible assets	175	472	19,799	21,354
<b>Financial assets</b>				
i) Investment in subsidiary	82,225	76,369	-	-
ii) Loans	-	-	24	60
iii) Other financial assets	2,479	1,720	2,630	1,820
Non-current tax assets (net)	2,814	3,382	2,948	3,607
Deferred tax assets (net)	7,477	6,994	9,350	8,407
Other non-current assets	3,079	4,646	3,079	4,646
	<b>217,011</b>	<b>191,414</b>	<b>234,334</b>	<b>214,793</b>
<b>Current assets</b>				
Inventories	140,754	123,513	150,861	132,595
<b>Financial assets</b>				
i) Trade receivables	67,590	45,646	74,028	51,042
ii) Cash and cash equivalents	53,819	225,995	61,497	255,761
iii) Bank balances other than (ii) above	164,488	205	193,778	205
iv) Loans	196	80	244	121
v) Other financial assets	5,966	4,188	5,995	4,259
Other current assets	17,357	18,498	17,706	18,785
	<b>450,170</b>	<b>418,125</b>	<b>504,109</b>	<b>462,768</b>
<b>Total assets</b>	<b>667,181</b>	<b>609,539</b>	<b>738,443</b>	<b>677,561</b>

S.R. Batliboi &amp; Co. LLP, Gurugram

for Identification

(INR in lacs)

Particulars	Standalone		Consolidated	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	Audited	Audited	Audited	Audited
<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity share capital	12,687	12,687	12,687	12,687
Other equity	353,725	336,168	403,377	382,291
Non Controlling Interest	-	-	-	4,061
<b>Total equity</b>	<b>366,412</b>	<b>348,855</b>	<b>416,064</b>	<b>399,039</b>
<b>Non-current liabilities</b>				
Financial Liabilities				
i) Lease liabilities	28,143	22,052	29,177	22,557
ii) Trade payables				
- total outstanding dues of micro enterprises and small enterprises	-	-	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	811	768	811	768
iii) Other financial liabilities	433	370	433	370
Provisions	34,835	28,390	37,952	30,573
Deferred tax liabilities (net)	-	-	4,925	5,245
Government grants	1,280	1,400	1,280	1,400
	<b>65,502</b>	<b>52,980</b>	<b>74,578</b>	<b>60,913</b>
<b>Current liabilities</b>				
Financial Liabilities				
i) Lease liabilities	6,035	5,366	6,692	5,880
ii) Trade payables				
- total outstanding dues of micro enterprises and small enterprises	5,190	2,674	6,561	3,688
- total outstanding dues of creditors other than micro enterprises and small enterprises	176,584	162,991	180,775	166,362
iii) Other financial liabilities	6,432	5,592	8,495	7,357
Other current liabilities	16,539	17,164	19,329	19,676
Provisions	21,326	10,176	22,608	10,849
Government grants	220	362	220	362
Deferred revenue	2,941	2,647	2,994	2,678
Current tax liabilities (net)	-	732	127	757
	<b>235,267</b>	<b>207,704</b>	<b>247,801</b>	<b>217,609</b>
<b>Total liabilities</b>	<b>300,769</b>	<b>260,684</b>	<b>322,379</b>	<b>278,522</b>
<b>Total equity and liabilities</b>	<b>667,181</b>	<b>609,539</b>	<b>738,443</b>	<b>677,561</b>

S.R. Batlibol & Co. LLP, Gurugram  
for Identification



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## Statement of Cash Flows for the year ended 31 March 2026

(INR in lacs)

Particulars	Standalone		Consolidated	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	Audited	Audited	Audited	Audited
<b>Operating activities</b>				
Profit before tax	32,486	42,462	39,663	49,012
<i>Adjustments to reconcile profit before tax to net cash flows:</i>				
Depreciation of property, plant and equipment	11,241	12,719	11,865	13,335
Amortisation of intangible assets	304	413	1,571	1,682
Depreciation of Right-of-use assets	7,364	6,147	7,915	6,640
Share based payments to employees	(480)	1,249	(480)	1,280
Unrealised foreign exchange differences loss (including mark to market on derivative contracts)	640	(65)	773	4
(Gain)/ loss on disposal of property, plant and equipment	(207)	(76)	(204)	(57)
Provision no longer required written back	(288)	(30)	(288)	(30)
Allowances for doubtful debts and advances	103	187	144	187
Interest income	(14,667)	(15,913)	(16,684)	(17,637)
Finance costs	4,170	4,183	4,547	4,482
Income on Government Grant	(262)	(387)	(262)	(387)
<b>Working capital adjustments:</b>				
Decrease/ (Increase) in inventories	(17,241)	(7,537)	(18,266)	(7,890)
Decrease/ (Increase) in trade receivables	(22,047)	(16,597)	(23,126)	(17,197)
Decrease/ (Increase) in loans and other financial assets	(2,383)	(114)	(2,354)	(256)
Decrease/ (Increase) in other assets	3,131	(3,677)	3,076	(3,778)
Increase/ (Decrease) in trade payables, other financial liabilities and other liabilities	13,783	32,691	15,426	34,045
Increase/ (Decrease) in provision and deferred revenue	16,517	7,274	17,845	7,447
	<b>32,164</b>	<b>62,929</b>	<b>41,161</b>	<b>70,882</b>
Income tax paid (net of refund)	(8,897)	(11,512)	(11,367)	(13,775)
<b>Net cash flows from operating activities</b>	<b>23,267</b>	<b>51,417</b>	<b>29,794</b>	<b>57,107</b>
<b>Investing activities</b>				
Purchase of property, plant and equipment including intangibles and capital work in progress (net of capital advances)	(25,656)	(11,409)	(26,335)	(11,981)
Proceeds from sale of property, plant and equipment	287	117	290	121
Investments in bank deposits (net of proceeds)	(162,146)	(6)	(191,436)	(6)
Acquisition of additional shareholding in subsidiary	(5,856)	(16,663)	-	-
Interest received	12,516	14,348	14,280	16,044
<b>Net cash flows (used in)/ from investing activities</b>	<b>(180,855)</b>	<b>(13,613)</b>	<b>(203,201)</b>	<b>4,178</b>
<b>Financing activities</b>				
Interest paid on MSME trade payables and bank charges	(107)	(145)	(110)	(151)
Interest paid on lease liabilities	(2,192)	(1,770)	(2,310)	(1,855)
Payment of principal portion of lease liabilities	(6,045)	(5,229)	(6,573)	(5,710)
Dividend paid	(6,344)	(6,344)	(6,344)	(6,344)
Acquisition of additional shareholding in subsidiary	-	-	(5,856)	(16,663)
<b>Net cash flows used in financing activities</b>	<b>(14,688)</b>	<b>(13,488)</b>	<b>(21,193)</b>	<b>(30,723)</b>
Net increase in cash and cash equivalents	(172,276)	24,316	(194,600)	30,562
Cash and cash equivalents at the beginning of the year	225,995	199,954	255,761	223,289
Accrued interest included in the closing balance	100	1,725	336	1,910
<b>Cash and cash equivalents at the end of the year</b>	<b>53,819</b>	<b>225,995</b>	<b>61,497</b>	<b>255,761</b>

**Non-cash investing activities**  
Acquisition of Right-of-use assets

18,191      10,759      19,440      11,574

For and on behalf of the Board of Directors



Arvind Uppal  
Chairman

Place : Gurugram  
Date : 20 May 2026

S.R. Battiboi & Co. LLP, Gurugram  
for Identification