



ANNUAL REPORT 2008 - 2009



DELIVERING DELIGHT  
THE WORLD OVER...



**DIRECTORS:**

ROBERT LAWRENCE MINK (NON EXECUTIVE CHAIRMAN)  
ARVIND UPPAL (MANAGING DIRECTOR)  
VIKAS SINGHAL (WHOLE TIME DIRECTOR)  
ANAND BHATIA (INDEPENDENT DIRECTOR)  
SIMON JAMES SCARFF (INDEPENDENT DIRECTOR)  
SANJIV VERMA (INDEPENDENT DIRECTOR)

**COMPANY SECRETARY:**

RAVI SABHARWAL

**BANKERS:**

Citibank  
Standard Chartered Bank  
ABN Amro Bank  
HDFC Bank  
Deutsche Bank  
Bank of America  
Punjab National Bank

**AUDITORS:**

S. R. Batliboi & Company  
Chartered Accountant.

**COST AUDITOR:**

Ashok K. Agarwal,  
Cost Accountant



**STOCK EXCHANGE WHERE SHARES LISTED:**

Bombay Stock Exchange

**REGISTERED OFFICE:**

Plot No. A- 4, MIDC, Ranjangaon, Taluka- Shirur,  
District- Pune, Maharashtra- 419 204.

**CORPORATE OFFICE:**

Plot No. 40, Sector- 44,  
Gurgaon, Haryana- 122 002

**WORKS:**

Faridabad (Haryana)  
Thirubhuvanai (Puducherry)  
Ranjangaon (Maharashtra)

**REGISTRAR & SHARE TRANSFER AGENT:**

Link Intime India Pvt. Ltd.  
A-40, 2nd Floor  
Naraina Industrial Area, Phase II  
New Delhi-110 028

# Management Speak



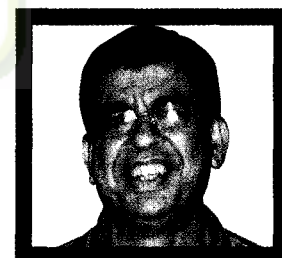
"Whirlpool of India's results in the fiscal year 2008-09 are the best in its history, and stand out as a fine example of managing a business successfully during an economic downturn. It was a period when all companies, across the world, shifted focus to two areas - profitability and cash - and the strategy we executed translated to spectacular results in both these critical areas.

As the downturn recedes, the business is very well positioned to seize the opportunities that lie ahead. Our intent is to accelerate growth while retaining focus on cost and fiscal prudence, and deliver excellent results on both growth and profitability."

**Arvind Uppal, President Asia Pacific (excluding Greater China) & Managing Director India**

"In a year that faced enormous challenges on margin and liquidity, Whirlpool's performance in these areas is top of the league. The company's profit before tax grew threefold to Rs 86 crores and operating margin has improved. The cash that the business generated more than doubled to Rs 190 crores, which has helped bring down borrowings and hence interest cost. All this makes for a healthy Balance Sheet, which is the best ever, and places Whirlpool in a very strong position for the future."

**Anil Berera, Chief Financial Officer**



"The launch of a range of new products in refrigerators and washing machines at the entry level in April 2008 widened our offerings at the bottom end of the market and contributed appreciably in a period that saw significant downtrading. Innovation will continue to receive high focus, and a number of new products and formats are planned in every category to cater to every segment in the consumer pyramid. We will also expand distribution in tier 2 and 3 towns, which we see as the source of exponential growth in the years to come. Exports will increasingly become a strategic part of our growth agenda".

**Shahzad Akhtar, VP Marketing, Sales & Exports**

**WEST:**

Sales Corner Pvt. Ltd. (Baroda), T.V. Palace (Surat), Aden (Rajkot), Sales India Limited (Ahmedabad), Snehanjali Retail Pvt. Ltd. (Mumbai), Sony Mony Electronics Pvt. Ltd. (Mumbai), Tarang (Indore), Lotus (Bhopal / Indore), Dass Electric & Trading Co. (Pune), Mahaveer Electronics And Furnitures, Bibewadi (Pune), Maharashtra Electronics, Camp (Pune), Radhika Sales Corp., Pimpri (Pune), Arihant Sales, Tilak Road (Pune), Vividh Lahiri (Baramati), Suyog Electronics (Solapur), Kasture Appliances (Solapur), Utkarsh Gallery (Solapur), Globe Marketing (Raipur), Asion Radio House Sangli (Kholapur), Bajaj Enterprise Company (Aurangabad), Watchland (Aurangabad), Saniya Distributor (Aurangabad), Sahara Electronics & Appliances (Nanded)

**EAST:**

Great Eastern Trading Company (Kolkatta), Multi Channel Electronics(P)Ltd. (Kolkatta), Bharat Electronics (Bhubneshwar), Patro Electronics (Cuttak), Aditya Vision Pvt. Ltd. (Patna), S.S. Agarwala (Dhanbad), Kamalia Sales (Ranchi), J & M Supply Agency (Guwahati)

**NORTH:**

S.C. Electronics (Amritsar), Arvindra Electronics (Chandiragh), Classic Enterprises (Ludhiana), Sameer & Co. ( Jallandhar), Shivani Sales-Magic Home (Jammu), Next-14 Sector (Faridabad), Dawar (Gurgaon), Big Shop (Jaipur), Right Choice (Jodhpur), Chandras Landmark (Udaipur)

**SOUTH:**

Fridge House (Ernakulam), Bismi Appliances (Cochin), QRS Retail Ltd. (Trivandrum), Bharath Electronics (Calicut), Vasanth & Co. (Chennai), Vivek Limited (Chennai), Bharath Electronics & Appliances (Coimbatore), Sharptronics (Salem), Sonovision Electronics (Vijayawada), Bajaj Electronics (LKP) (Hyderabad), Sri Rama Marketing (Vishakapatnam), Girias Investment(P) Ltd. (Bangalore / Hubli), Pai International Electronics Ltd. (Bangalore / Hubli), Vivek Limited (Banglore), Nimishamba (Mysore)

**CENTRAL:**

Kapila Electronics (P)Ltd. ( West Delhi), Rakesh Electronics (Central Delhi), Om Electronic (North Delhi), Thermoking (South Delhi), KBM Electronics (East Delhi), Rhythm House (Noida), Bharat Vyavsaya ( Agra), Behl Agencies (Dehradun), G V V (Haldwani), Kandioners (Meerut), Tirupati Distributor (Ghaziabad), Vishal Videos (Lucknow), RK Elect (Kanpur)

**For further information call:**

Kolkata: 9831512244; Patna: 9234653594; Mumbai: 9987199510; Pune: 9225211848; Ahmedabad: 9725001415; Chandigarh: 9216553108; Delhi: 9212346151, 9212437306; Lucknow: 9450658985; Ghaziabad: 9250079299; Hyderabad: 9959280343; Chennai: 9884567314; Bangalore: 9740327994; Cochin: 9447758552

W h i r l p o o l <sup>(®)</sup> . Y o u r m a g i c i n h o m e m a k i n g .

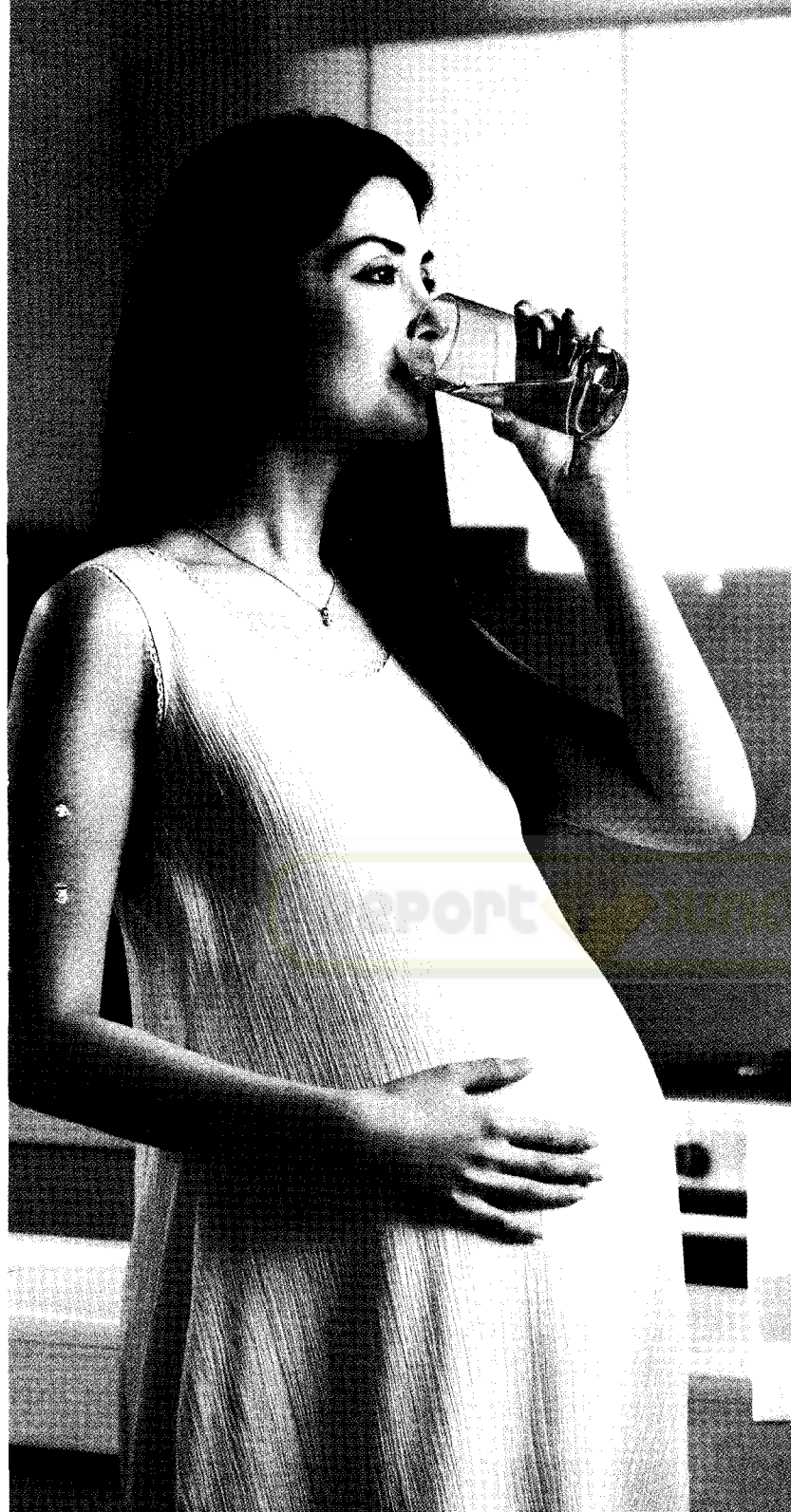
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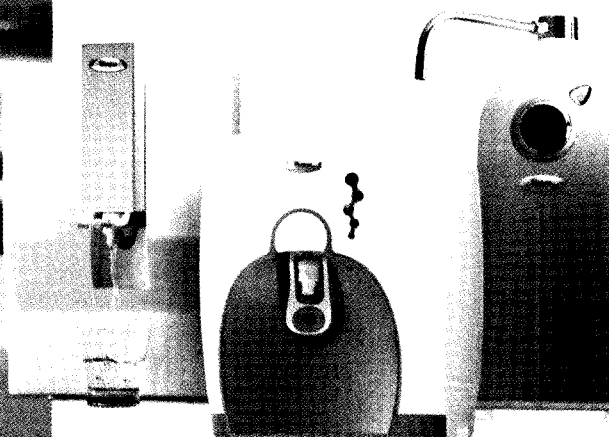
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Water you can trust

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TRUSTS YOU,  
WHO WOULD  
YOU TRUST?**

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## Appreciation of the Delight - *Awards*

Whirlpool® has had the unique distinction of being awarded two '**Best Employer Awards**' in the same year. These recognitions are an inspiration to excel in being 'Employers/Partners of Choice'.



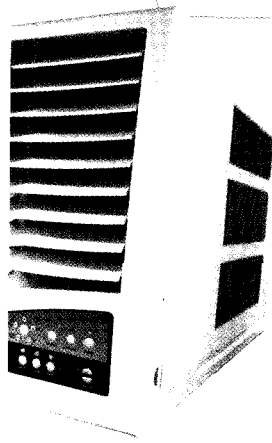
Mercer rated Whirlpool® amongst the Top 20 'Best Companies to Work for in India 2009'.



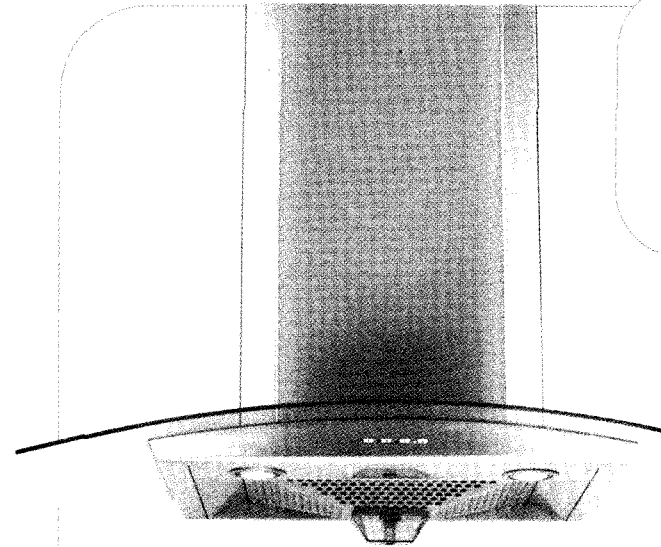
Hewitt rated Whirlpool® amongst the Top 25 'Best Employers in India 2009'.



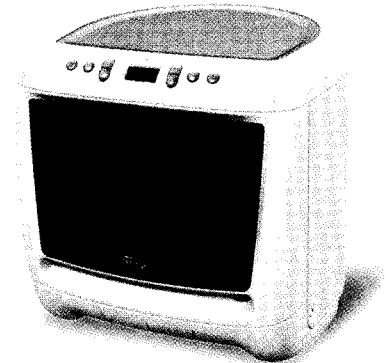
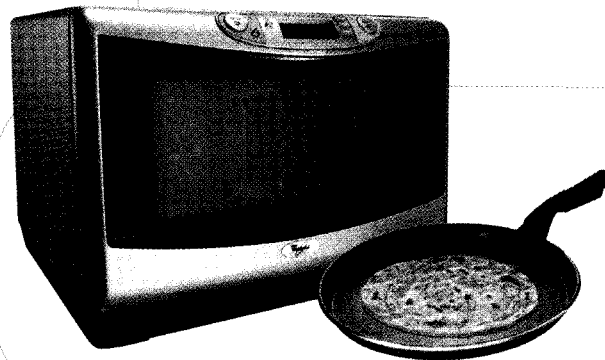
Whirlpool® Frost Free Refrigerators with 6<sup>th</sup> Sense™ Technology were recognized as the 'Most Popular Product in the Popular Refrigerator Category'. This was awarded by '**Product of the Year**', a global consumer recognition standard that celebrates and rewards the best innovations in retail products.



Built-in appliances from Whirlpool® with 6<sup>th</sup> Sense™ Technology not only delivers superior performance but complements every homemaker's sense of style with their look of sophistication. These high-end specialist products include hobs, hoods, ovens and dishwashers and are crafted in Italy by celebrated designers. Blending fine art with modern science they add that touch of class to every kitchen.

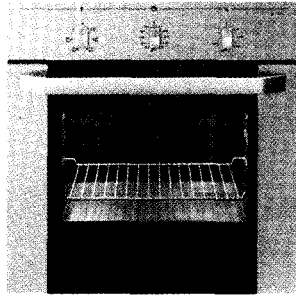
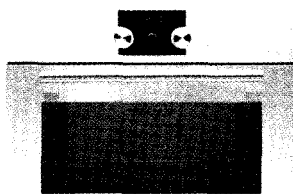
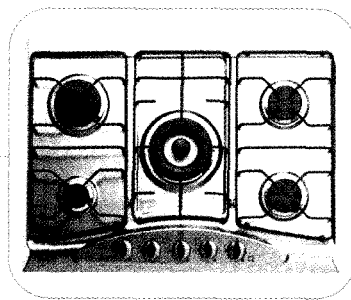
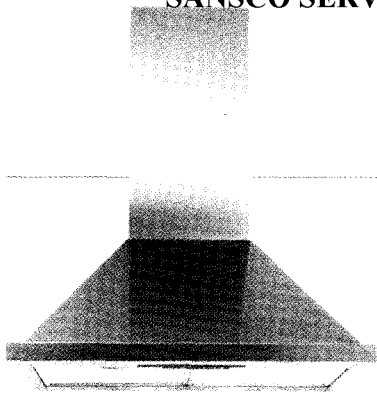


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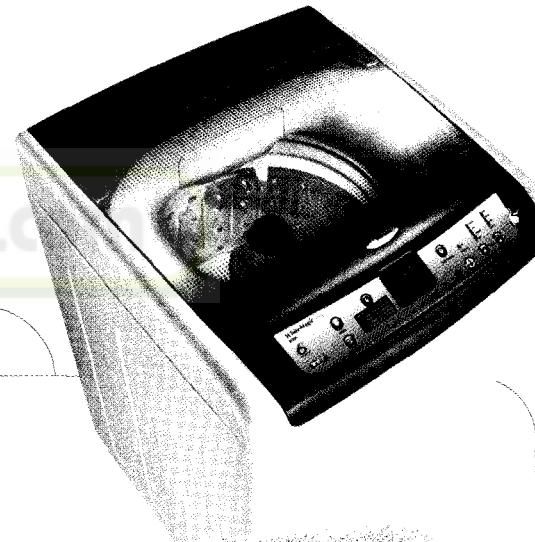
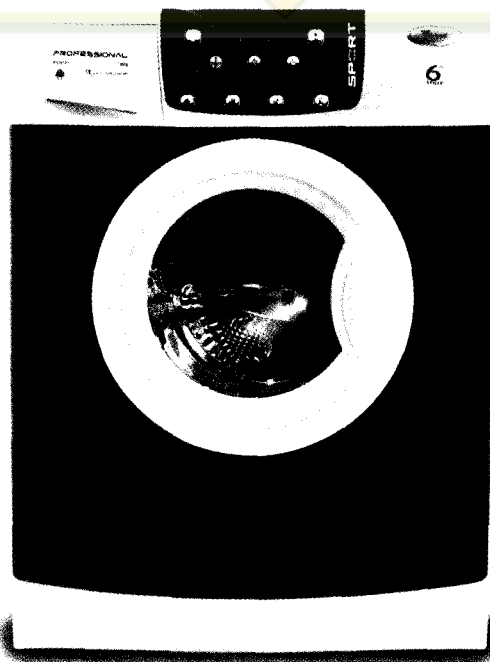


Most homemakers think that tasty Indian dishes cannot be cooked in a microwave. But it's easy with Whirlpool® Microwave Ovens' 6<sup>th</sup> Sense™ MicroTawa™ which heats up to 210° C within two minutes to make mouthwatering Indian dishes like uttapams, crisp dosas, paranthas etc. easily and quickly. Whirlpool's 6<sup>th</sup> Sense™ Technology also senses whether the food is ready or needs to simmer for a few more minutes.





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Wash loads may vary on different days. In other washing machines, the homemaker would have to manually adjust the detergent and water level. Thankfully, she doesn't need to with Whirlpool® Washing Machines, whose 6<sup>th</sup> Sense™ saves her this chore by automatically adjusting them to suit the wash load and cycle selection.





*... to a world of delight*



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Welcome...