



**WHIRLPOOL OF INDIA LIMITED**  
(CIN No. : L29191PN1960PLC020063)

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**February 12, 2026**

The Manager <b>Listing Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai, Maharashtra - 400001	The Manager <b>Listing Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra – 400051
<b>Scrip Code: 500238</b>	<b>Symbol: WHIRLPOOL</b>

Dear Sir/Madam,

**Subject: Presentation - Conference Call for Investors/ Analyst for Q3 FY 2025-26**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our intimation letters dated February 3, 2026 and February 10, 2026 wherein we had informed the schedule of the Conference Call for Investors/Analysts for Q3 FY 2025-26, please find enclosed herewith the final presentation that was made at the conference call scheduled today i.e, on 12<sup>th</sup> February, 2026.

Please note that the presentation enclosed in the intimation filed earlier had working slides from 33 to 40 which was inadvertently filed and was not required for the disclosure to the investors.

This is for your information and records.

Yours faithfully,

**For Whirlpool of India Limited**

**Sweta Srivastava**  
**Company Secretary and Compliance Officer**

**Plot No. 40, Sector 44**  
**Gurugram, Haryana-122002**

Encl: as above



# Welcome to the Analyst Call Whirlpool of India Limited

The Call will begin at 04:00 PM

# Whirlpool of India Limited

## Corporate Presentation

February 12, 2026



# Cautionary Statement

*This Presentation/Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in India, ability to maintain and manage key customer relationships and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments including tax laws and other statutes, change in input costs and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward looking statements as may be required from time to time on the basis of subsequent developments and events. The reader should review the risk factors set out in the most recent annual report for a list of risks that could cause actual results to differ materially from the forward looking statements.*

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# Agenda

- I. Business Overview
- II. Strategic Imperatives
- III. Financial Performance

## I. Business Overview



# Signed Long Term Contracts: Future of WOIL Secured *Transaction agreements with Whirlpool Corporation*

- **Long Term Transaction arrangement:**

- Exclusive rights to use "Whirlpool" Brand for 30 years with competitive royalty rates
- Access to current and future Technology for major domestic appliances
- Transitional Service Agreement (TSA) for usage of IT systems for 3+ years allowing interim stability and time for creating future IT roadmap
- Continuation of Global Technology centre until Mar 2029

- **Sustaining Market shares in a competitive market while growing profitability**
- **Revenue growth of ~4% vs LY in a weak industry environment**
- **Robust P4G (*Cost takeout*) program led delivery of 30% gross margin**
- **EBITDA growth +47% vs LY, PBT (before exceptional items) +32% vs LY**
- **Positive results from ROI based investments**
- **Healthy working capital ... Negative working capital in 4 out of last 6 qtrs**

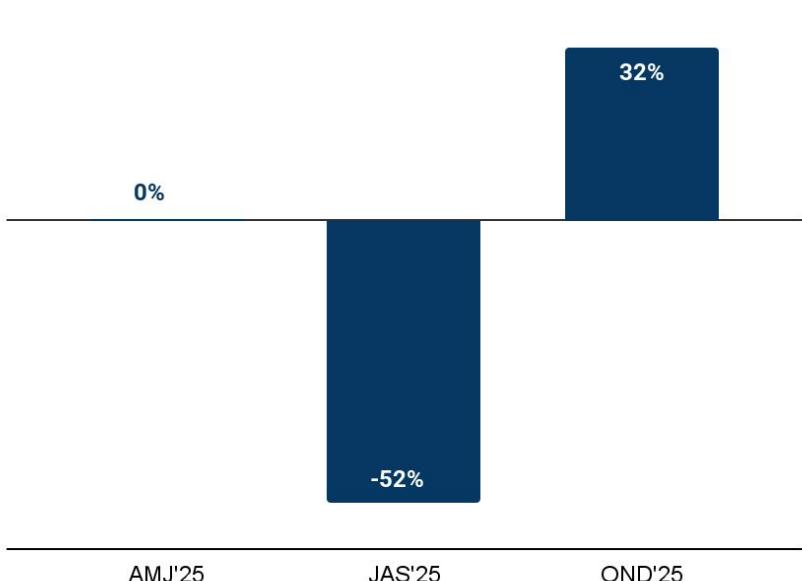
# Recovery in Q3 25-26 (Standalone) after two quarters of decline



Standalone Revenue Growth vs LY



Standalone PBT (before excep. items) Growth vs LY



Revenue +4%, PBT +32% for Oct-Dec'25 (Q3)

# Retaining Overall T2 Market Share Trend

	Q4 22-23 (Jan 23 – Mar 23)	1H 23-24 (Apr 23 – Sep 23)	2H 23-24 (Oct 23 – Mar 24)	1H 24-25 (Apr 24 – Sep 24)	Q3 24-25 (Oct 24 – Dec 24)	12M' 2025 (Jan 25 – Dec 25)
Industry Volume Growth	Mid single digit	Flattish	Low single digit	Mid single digit	Mid single digit	Flattish
WOIL Actions	<ul style="list-style-type: none"> <li>■ Impacted by price index challenges - price correction</li> <li>■ New direct cool ranges (Mar'23)</li> </ul>	<ul style="list-style-type: none"> <li>■ Execution step-up</li> <li>■ Frost-Free range upgrades</li> </ul>	<ul style="list-style-type: none"> <li>■ Mix drive</li> <li>■ Additional Retail Executives</li> <li>■ Additional Warranties</li> <li>■ ROI based investments</li> </ul>	<ul style="list-style-type: none"> <li>■ New products</li> <li>■ Additional Retail Exec</li> <li>■ Media ATL test / UL collab</li> <li>■ Mix drive</li> </ul>	<ul style="list-style-type: none"> <li>■ Strong festival execution</li> <li>■ New products</li> <li>■ New AC ranges</li> </ul>	<ul style="list-style-type: none"> <li>■ New products</li> <li>■ Ref Glass Door</li> <li>■ Auto Defrost in Ref &amp; Det Disp in SA expansion.</li> <li>■ AC Premium ranges</li> <li>■ Additional Retail Executives</li> <li>■ Maintaining Price indices</li> </ul>
WOI Volume share <sup>1</sup> : (YOY)	---	---	++	++	+++	+

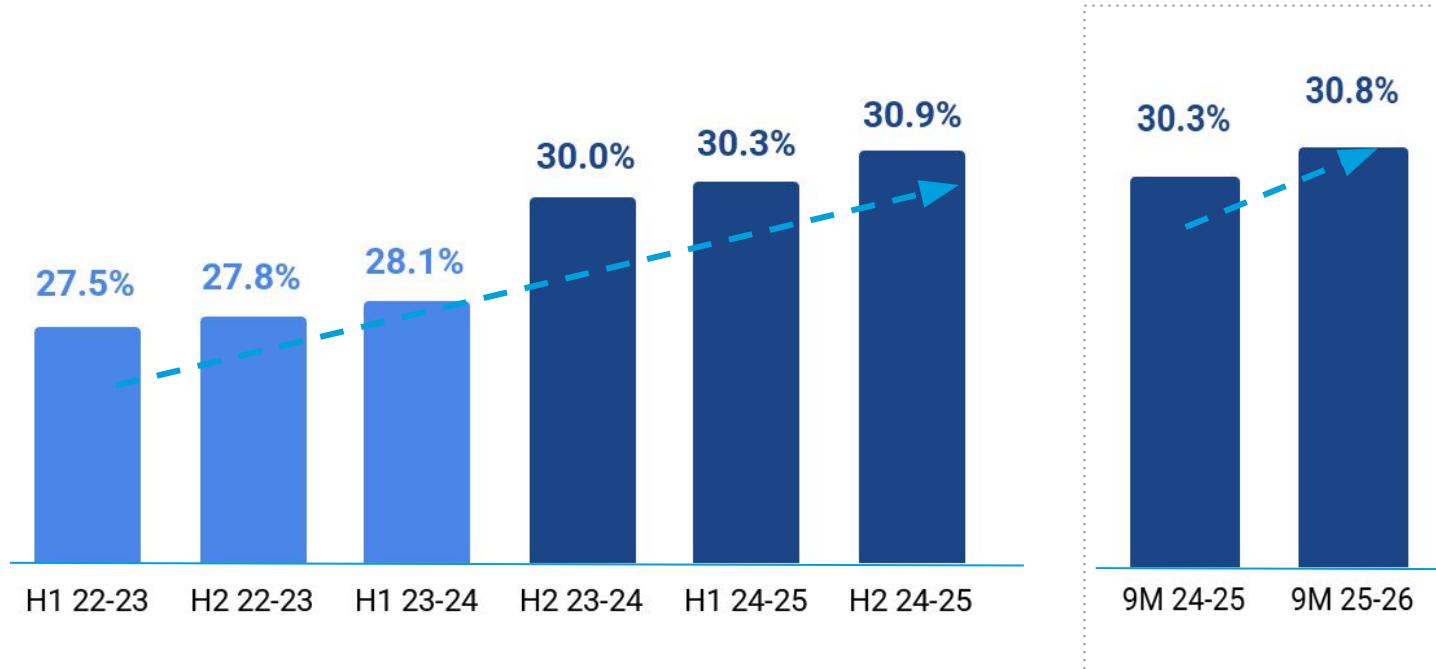
Note: 1. Industry Growth and Volume share is Combined for Refrigerators & Washers from Multi Brand Outlets

...Reflected in Volume Shares Across All Categories

*Consolidating Our Top 3 position in T2 (Ref and Washers)*

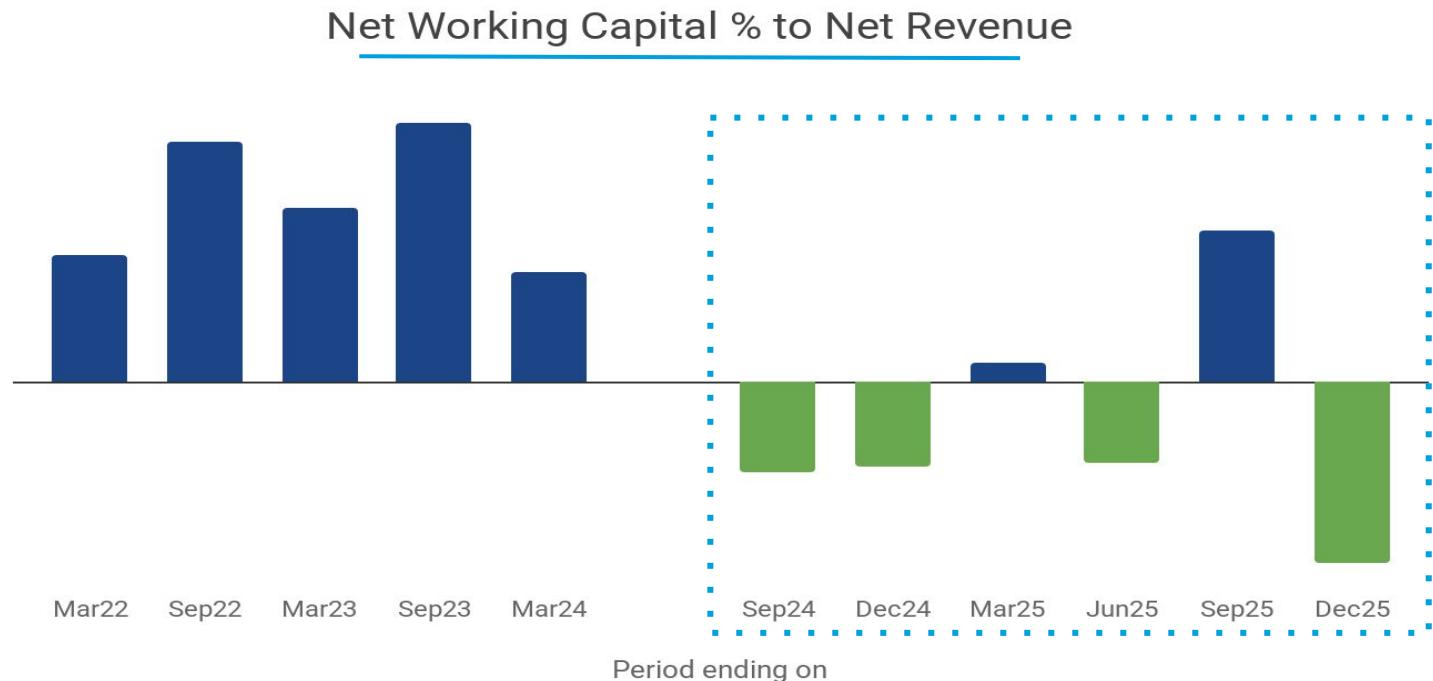
Category	Q4 22-23 (Jan 23 – Mar 23)	1H 23-24 (Apr 23 – Sep 23)	2H 23-24 (Oct 23 – Mar 24)	1H 24-25 (Apr 24 – Sep 24)	Q3 24-25 (Oct 24 – Dec 24)	12M' 2025 (Jan 25 – Dec 25)	
Direct cool Refrigerator		- - -	++	+++	+++	+++	-
No-frost Refrigerator		- - -	- - -	- -	++	++	++
Semi-automatic Washer		- - -	- -	- -	++	++	++
Top load Washer		- - -	flat	++	++	++	+
Front load Washer		+++	++	++	++	++	++

# Cost Productivity Programs Driving GM Improvement (Standalone)



Note: Gross Margin is calculated as Revenue from sale of products less cost of raw materials, components, purchase of traded goods and change in inventories.

# Efficient Inventory Management Drives Negative Working Capital (Standalone)



Note: Working capital is sum of trade receivables and inventory less trade payables (inc. non current trade payables). WC % to Net Revenue is calculated on Net revenue from sale of goods.



## II. Strategic Imperatives

# Our Strategic Imperatives



INSPIRE  
GENERATIONS  
WITH OUR  
BRANDS



WIN WITH  
PRODUCT  
LEADERSHIP



BUILD A  
COMPETITIVE  
AND RESILIENT  
SUPPLY CHAIN



EXCELLENCE IN  
EXECUTION

# Inspire With Our Brands: Our History



Introduced Pedestals and Auto Defrost;  
Early Pioneers in Colours and Finishes



THE ALL NEW  
**VitaMagic**

EXPERIENCE THE MAGIC OF

**AUTO DEFROST**  
TECHNOLOGY



UP TO 12 DAYS  
GARDEN FRESHNESS\*



UP TO 40% LONGER  
VITAMIN PRESERVATION\*

**10**  
YEAR  
WARRANTY\*



First 3-Door



**32 L** LARGE STORAGE  
NO ODOUR MIXING  
BETTER COOLING RETENTION

Platina Range



India's First VA Heater



Whirlpool - A pioneer in India durables industry



## FREEDOM FROM ICE WALLS With Automatic Defrosting



EASY REMOVAL  
OF ITEMS FROM  
THE FREEZER



NO WATER  
SPILLAGE  
(INTERNAL)



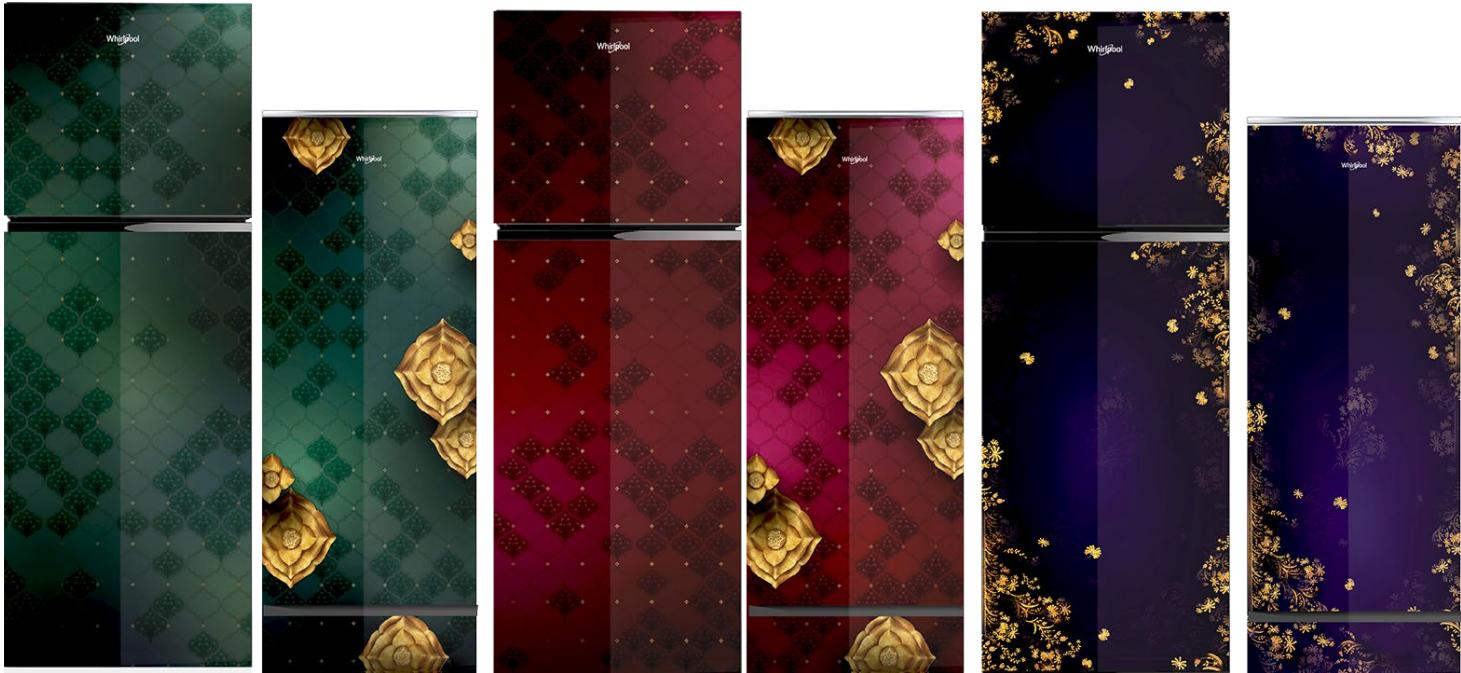
NO MANUAL  
INTERVENTION  
REQUIRED

Automatic Defrost  
proposition posting strong  
growth

\*Results of internal lab tests conducted on select models under standard test conditions and may vary depending on testing condition.

# Pride of India Range of Glass Doors

Whirlpool



PRESENTING  
**Lapis Grande**  
Premium Glassdoor Collection



Best in Class Performance  
*India's fastest convertible*



INTRODUCING

**India's *Fastest***  
Convertible Refrigerator



*India's Fastest*  
Convertible Refrigerator

Whirlpool®



**FREEZER TO  
FRIDGE  
IN 10 MIN\***

For creative representation only.  
~ = approximately \*Results may vary depending on testing conditions. External lab results for conversion of freezer compartment to fresh food compartment in Whirlpool IFPRO 259L model.

Convert Freezer to Fridge  
in ~10 mins\*

# Frost Free 3 Door New Range



THE MAGIC OF  
**3** DOORS

**43%**

Lesser  
Cold Air Loss  
vs 2 Door Top Mount



360° Enhanced Cooling  
With Fresh Flow



No Odour  
Mixing

*with capacity upgrade*

# Dynamix Technology in Premiums Driving the Semi Automatic Category



\*Results based on internal lab tests done on select Ace XL with detergent dispenser models under standard conditions and may vary depending on testing conditions.

0

Detergent  
Patches with  
Dynamix  
Technology

Covers 45%+ of category

# Front Load Washer Accelerates in CY 2025



1.5X Volumes  
vs LY



Triple digit  
market share  
growth vs LY

# AC Business... Scaling Up



Whirlpool

Intelligent cooling  
that adapts to  
your surroundings

6<sup>th</sup> sense  
Technology

3D Cool  
Technology

Xpand  
Technology

3D Air  
Modes

6<sup>th</sup> sense  
Technology

3D Cool  
Technology

Xpand  
Technology

3D Air  
Modes

# Turbocharging Premiumization Through Elica India's\* Premium Product Ranges



- Best-in-class hoods, powered by premium technology - filterless, heat auto clean with bigger suction area
- Premium Built-in Oven with Air Fryer function - Soft close door and touch control with convection, help drive product differentiation
- Direct flame Flexi Hob-top with full brass heavy duty direct multi-flame burners and matt finish toughened glass, effortlessly combined with Elica's high-quality and premium design

**Filterless + Heat Auto Clean Kitchenhood**



**Built-in Oven with Air Fryer Function**



**DFS (Direct Flame) Series Flexi Hob-Top**



# Excellence in Execution and Creating a Consumer - Centric Service Organization

## Aim: Win Every Day in Every Store with Every Consumer



Right pricing strategy specially on premium lines



Stronger visibility of premium lines and new ranges



Sales & service incentivisation driving premiumization and value

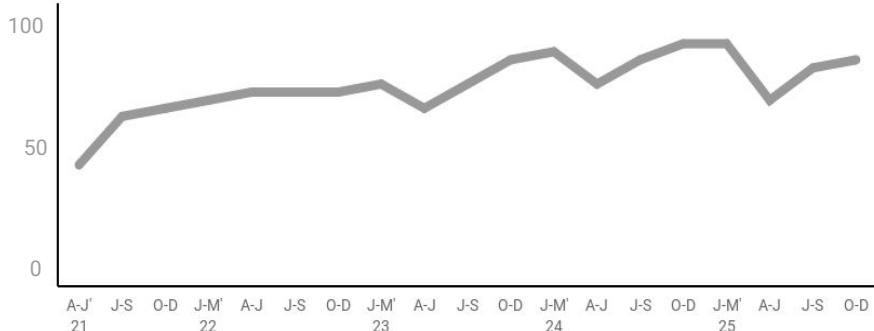


Best in Class front end execution



Leverage great customer relationships

## Strong Net Promoter Score Improvement



- Consistent improvement in Service KPIs. Inhouse service centers set up in 2022
- Differentiated call centre with dedicated premium, top 20 city and escalation desks
- Call Center - Transition to a new number  
**080-6518-8888**

# Robust P4G Program is at Core of WOIL Manufacturing



Achieved Silver in Pune and Bronze in other two manufacturing sites



- Standalone GM Improvement of 320 bps (9M'FY26 vs FY23)
  - P4G: Regular systematic program that covers all lines of P&L
  - Significant step up in material cost productivity actions

Note: SAF: Safety; CD: Cost Deployment; FI: Focused Improvement; WO: Workplace Organisation; AM: Autonomous Maintenance; PM: Professional Maintenance; QC: Quality Control; LCS: Logistics & Customer Services; EEM: Early Equipment Management; EPM: Early Product Management; PD: People Development; ENV: Environment; ENE: Energy

### III. Financial Performance



## TOPLINE GROWTH

Revenue	YoY change
1,624 Cr	+3.8%

## EBITDA\* MOVEMENT

EBITDA* (% revenue)	YoY change
65.3 Cr (4%)	+47.3% (+119 bps)

## PBT before excep. items

PBT (% revenue)	YoY change
48.2 Cr (3.0%)	+31.9% (+63 bps)

- Revenue growth driven by
  - Market share improvement in washer vs last year and growth in Aircon
  - Festival driven industry growth
  - Segment premiumization
- Operational **EBITDA grew by ~47%** on account of volume growth, cost productivity actions and expansion of premium and high margin portfolio
- Reported PBT declined by ~60% on account of one time wage code provision of Rs 33.4 Cr

## TOPLINE GROWTH

Revenue	YoY change
<b>1,774 Cr</b>	<b>+4.0%</b>

## EBITDA MOVEMENT

EBITDA* (% revenue)	YoY change
<b>90.9 Cr</b> (5.1%)	<b>+31.2%</b> (+106 bps)

## PBT before excep. items

PBT (% revenue)	YoY change
<b>71.7 Cr</b> (4.0%)	<b>+21.0%</b> (+57 bps)

- Revenue from operations **up by ~4%** driven by
  - Market share improvement in washer vs last year, growth in Aircon and Elica
  - Festival driven industry growth
  - Segment premiumization
- Operational **EBITDA grew by ~31%** on account of volume growth, cost productivity actions and expansion of premium and high margin portfolio
- Reported PBT declined by ~45% on account of one time wage code provision of Rs 38.8 Cr
- Elica continues to deliver double digit margins

# Apr-Dec'25 (9M) Consolidated (Whirlpool + Elica)



## TOPLINE GROWTH

Revenue	YoY change
<b>5,853 Cr</b>	<b>-1.0%</b>

## EBITDA\* MOVEMENT

EBITDA* (% revenue)	YoY change
<b>360 Cr</b> (6.1%)	<b>-2.0%</b> (-6 bps)

## PBT before excep. items

PBT (% revenue)	YoY change
<b>316 Cr</b> (5.4%)	<b>-3.9%</b> (-16 bps)

- Apr-Dec'25 Revenue decline by ~1%
  - Industry slow down with weak summers, recovery began in festive quarter
  - Market share improvement in washer, growth in Aircon and Elica
  - Segment premiumization
- Gross Margin improvement of 62bps led by **cost productivity actions and improved mix** of premium/ high margin portfolio
- EBITDA & PBT margins impacted due to industry led volume decline
- **Reported PBT declined by ~13%** on account of one time wage code provision

# Q&A

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**Thank you**