

3M INDIA LIMITED

REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

Rs. in Lakhs (except in respect of items 19.i to 19.ii)

SI No	Particulars	3 Months ended December 31, 2012 (Unaudited)	3 Months ended September 30, 2012 (Unaudited)	3 Months ended December 31, 2011 (Unaudited)	9 Months ended December 31, 2012 (Unaudited)	9 Months ended December 31, 2011 (Unaudited)	12 Months ended March 31, 2012 (Audited)
PART - I							
1	Income from operations						
	(a) Net Sales/income from operations (net of excise duty)	36,839.95	37,741.71	31,185.04	114,760.51	98,659.31	138,233.16
	(b) Other Operating Income	567.77	568.07	823.88	1,744.87	1,720.55	2,276.91
	Total income from operations (net)	37,407.72	38,309.78	32,008.92	116,505.38	100,379.86	140,510.07
2	Expenses						
	a) Cost of materials consumed	16,154.01	15,689.98	9,726.50	47,831.54	27,629.86	51,355.92
	b) Purchases of stock-in-trade	5,221.20	5,516.59	12,982.55	26,494.32	37,753.91	41,389.05
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,260.62	3,743.89	(3,153.99)	441.74	(4,285.00)	(5,974.97)
	d) Employee benefits expense	5,297.51	5,212.91	4,853.47	15,654.99	13,932.02	18,566.27
	e) Depreciation and amortisation expense	935.27	880.48	686.42	2,663.83	1,883.07	2,703.13
	f) Other expenses	6,742.14	5,595.90	6,487.74	18,581.38	17,032.43	23,068.30
	Total expenses	36,610.75	36,639.75	31,582.69	111,667.80	93,946.29	131,107.70
3	Profits from Operations before Other Income, Finance costs and Exceptional items (1-2)	796.97	1,670.03	426.23	4,837.58	6,433.57	9,402.37
4	Other Income	33.87	183.98	34.58	460.15	148.44	526.74
5	Profit from ordinary activities before Finance Costs and Exceptional items (3+4)	830.84	1,854.01	460.81	5,297.73	6,582.01	9,929.11
6	Finance Costs	274.14	181.98	98.65	595.73	193.84	318.05
7	Profit from ordinary activities after Finance Costs but before Exceptional items (5-6)	556.70	1,672.03	362.16	4,702.00	6,388.17	9,611.06
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	556.70	1,672.03	362.16	4,702.00	6,388.17	9,611.06
10	Tax Expenses						
	a) Current Tax	(902.74)	920.68	95.97	1,279.68	2,068.25	2,934.44
	b) Deferred Tax	1,142.30	(378.19)	37.11	304.82	19.98	199.45
	Total (a+b)	239.56	542.49	133.08	1,584.50	2,088.23	3,133.89
11	Net Profit from Ordinary Activities after tax (9-10)	317.14	1,129.54	229.08	3,117.50	4,299.94	6,477.17
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	317.14	1,129.54	229.08	3,117.50	4,299.94	6,477.17
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates(13-14-15)	317.14	1,129.54	229.08	3,117.50	4,299.94	6,477.17
17	Paid up Equity Share Capital (Face Value of Share Rs. 10/- each)	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						59,290.60
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	a) Basic	2.82	10.03	2.03	27.67	38.17	57.50
	b) Diluted	2.82	10.03	2.03	27.67	38.17	57.50
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	a) Basic	2.82	10.03	2.03	27.67	38.17	57.50
	b) Diluted	2.82	10.03	2.03	27.67	38.17	57.50

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PART - II							
A - PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of Shares	2,703,070	2,703,070	2,703,070	2,703,070	2,703,070	2,703,070
	Percentage of Shareholding	24.00%	24.00%	24.00%	24.00%	24.00%	24.00%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	Number of Shares	8,562,000	8,562,000	8,562,000	8,562,000	8,562,000	8,562,000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the company)	76.00%	76.00%	76.00%	76.00%	76.00%	76.00%
B - INVESTORS COMPLAINTS		3 Months ended December 31 2012					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	6					
	Disposed of during the quarter	6					
	Remaining unresolved at the end of the quarter	Nil					
Notes:							
1 The above Financial Results were reviewed by the Audit Committee in its meeting held on January 28, 2013 and approved by the Board of Directors of the Company at its meeting held on the same day.							
2 The Company during the quarter has received an order dated 14th December, 2012 from The Commissioner of Customs demanding differential duty, interest and penalty of Rs.1,961.51 Lakhs, contending the availment of concessional import duty in respect of some of its products for which a demand notice was served on the the company on 15th January, 2013 for payment of the above amount. The company has given a reply vide letter dated 24th January, 2013 against the demand notice. The company on the basis of legal opinion received, intends to file an appeal against the order including for obtaining a stay against any recovery proceedings that may be initiated and accordingly no liability has been recognised in the books.							
3 Current tax for the quarter and for the nine months ended December, 2012 includes an amount of Rs. 58.94 Lakhs towards tax on Transfer Pricing adjustments made by the Company relating to the financial year ended March 31, 2012.							
4 Segments have been identified in line with the Accounting Standard on Segment Reporting (AS-17) taking into account the organisation structure as well as the differential risks and returns of these segments.							
5 Segment revenue, results and capital employed figures include the respective amounts identifiable to each of the segments. Other unallocable income net off unallocable expenditure are towards common services to the segments which are not directly identifiable to the individual segments as well as those at a corporate level which relate to the Company as a whole.							
6 Corresponding previous quarters'/years' figures are regrouped wherever necessary.							