

3M India Limited  
CIN: L31300KA1987PLC013543

Concorde Block, UB City  
24, Vittal Mallya Road,  
Bangalore - 560 001  
Phone: 080-6659 5455  
Fax: 080-2223 1450  
Website: [www.3m.com/in](http://www.3m.com/in)  
E-Mail: [vsrinivasan@mmm.com](mailto:vsrinivasan@mmm.com)

**3M**

July 14, 2015

✓ The Corporate Relationship Department  
Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building  
P.J. Towers, Dalal Street, Fort  
Mumbai - 400 001

Scrip Code - 523395

✓ The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra - Kurla Complex  
Bandra (E), Mumbai - 400 051

Scrip Code - 3MIndia

Dear Sir/s,

**Re: COMPLIANCE REPORT ON CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT FOR THE QUARTER ENDING JUNE 30, 2015.**

We furnish the following report on the quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing agreement for the quarter ending June 30, 2015.

Name of the Company : 3M INDIA LIMITED

Compliance officer : Mr. V.SRINIVASAN  
Company Secretary

Particulars	Clause of Listing Agreement	Compliance status	Remarks
<b>II. Board of Directors</b>	<b>49 II</b>		
A) Composition of Board	49 (II A)	Yes	Reported in the Annual Report for the year 2014-15.
B) Independent Directors	49 (II B)	Yes	The IDs as per Section 149(6) of the Companies Act, 2013 have been appointed by the Board during the year 2014-15, subject to the approval of the shareholders at the ensuing AGM to be held on August 4, 2015. The Company has already issued formal letter of appointments to all the IDs. The Company has already constituted Nomination Committee and has complied with the performance



Regd. Office & Factory: Plot Nos. 48-51, Electronics City, Hosur Road, Bangalore - 560100

			evaluation of the Board and also of individual directors.  The Company has also complied with separate Meeting of the IDs during the year 2014-15.
C) Non-executive Directors' compensation & disclosures	49 (II C)	YES	Reported in the Annual Report for the year 2014-15.
D) Other provisions as to Board and Committees	49 (II D)	YES	
E) Code of Conduct	49 (II E)	YES	Annual affirmation of compliance with the Code of Conduct by Board Members and Senior Management for the year 2014-15 obtained. Declaration to that effect made in the Annual Report for the year 2014-15.
F) Whistle Blower Policy	49(II F)	YES	
<b>III. Audit Committee</b>	<b>49 III</b>		
A) Qualified & Independent Audit Committee	49 (III A)	YES	Reported in the Annual Report for the year 2014-15.
B) Meeting of Audit Committee	49 (IIIB)	YES	
C) Powers of Audit Committee	49 (III C)	YES	
D) Role of Audit Committee	49 (III D)	YES	
E) Review of information by Audit Committee	49 (III E)	YES	
<b>IV. Nomination &amp; Remuneration Committee</b>	<b>49(IV)</b>	<b>YES</b>	
<b>V. Subsidiary Companies</b>	<b>49 (V)</b>	<b>Not Applicable</b>	<b>Not Applicable</b>
<b>VI. Risk Management</b>	<b>49(VI)</b>	<b>YES</b>	The Company has a Risk Management Policy in place. Sub Clause pertaining to formation of Risk Management Committee is



			not applicable to the Company, as the Company does not fall in the top 100 listed companies by market capitalization as at the end of the immediate previous financial year. The Company has a Risk Management Committee in place with the Whole-time Directors and the Leadership Team as its members
<b>VII. Related Party Transactions</b>	49(VII)	YES	Follow up action is underway for the shareholders' approval for the material related party transactions for the years 2014-15 and 2015-16 at the ensuing AGM to be held on August 4, 2015.
<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related party Transactions	49 (VIII A)	YES	Policy on Material related transactions has been disclosed in the website. Details on material related party transactions is given below separately.
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	Reported in the Annual Report for the year 2014-15.
(C) Remuneration of Directors	49 (VIII C)	YES	
(D) Management	49 (VIII D)	YES	
(E) Shareholders	49 (VIII E)	YES	
(F) Proceeds from public issues, rights issue, preferential issues etc.,	49 (VIII F)	Not Applicable	Not Applicable
<b>IX. CEO / CFO Certification</b>	49 (IX)	YES	Reported in the Annual Report for the year 2014-15.



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X. Report on Corporate Governance	49 (X)	YES	Reported in the Annual Report for the year 2014-15.
XI. Compliance	49 (XI)	YES	Reported in the Annual Report for the year 2014-15.

Thanking you,

Yours faithfully,  
For 3M India Limited,



(V. Srinivasan)  
Company Secretary

Encl: as above

**Estimated Material related Party Transactions details for the Quarter April-June 2015**

Audited Turnover as at March 31, 2015

Rs. 185,477.60 Lakhs

Date of Omnibus approval from Audit Committee :

March 27, 2014

10% of turnover

Rs.18,547.76 Lakhs

3M Company USA

Name of the Related Party

Rs. in Lakhs

Sl No.	Nature of Transactions	Estimated value of Transactions for the quarter April-June 2015
<b>INCOME</b>		
1.	Income from Contract Research	623.95
2.	Sale of Goods	110.27
3.	Re-charge of expenses	298.59
	Total	1032.81
<b>EXPENDITURE</b>		
1.	Purchases of Materials	7,332.86
2.	Royalty	661.72
3.	Re-charge of expenses	12.61
4.	Corporate Management Fee	1,651.31
	Total	9658.50



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