

3M INDIA LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED MARCH 31, 2013

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

SI No	Particulars	3 Months ended March 31, 2013 (Unaudited)	3 Months ended December 31, 2012 (Unaudited)	3 Months ended March 31, 2012 (Unaudited)	12 Months ended March 31, 2013 (Audited)	12 Months ended March 31, 2012 (Audited)
<b>PART - I</b>						
1	<b>Income from operations</b>					
	(a) Net Sales/income from operations (net of excise duty)	40,341.17	36,839.95	39,573.86	155,101.68	138,233.16
	(b) Other Operating Income	566.57	567.77	556.36	2,311.44	2,276.91
	<b>Total income from operations (net)</b>	<b>40,907.74</b>	<b>37,407.72</b>	<b>40,130.22</b>	<b>157,413.12</b>	<b>140,510.07</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	13,830.19	16,154.01	23,726.07	61,661.73	51,355.92
	b) Purchases of stock-in-trade	11,640.28	5,221.20	10,048.63	38,134.60	41,389.05
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(848.52)	2,260.62	(8,103.45)	(406.78)	(5,974.97)
	d) Employee benefits expense	5,627.18	5,297.51	4,634.25	21,282.17	18,566.27
	e) Depreciation and amortisation expense	966.17	935.27	820.06	3,630.00	2,703.13
	f) Other expenses	7,109.20	6,742.14	6,035.86	25,690.58	23,068.30
	<b>Total expenses</b>	<b>38,324.50</b>	<b>36,610.75</b>	<b>37,161.42</b>	<b>149,992.30</b>	<b>131,107.70</b>
3	<b>Profits from Operations before Other Income, Finance costs and Exceptional items (1-2)</b>	<b>2,583.24</b>	<b>796.97</b>	<b>2,968.80</b>	<b>7,420.82</b>	<b>9,402.37</b>
4	Other Income	590.19	33.87	378.29	1,050.34	526.74
5	<b>Profit from ordinary activities before Finance Costs and Exceptional items (3+4)</b>	<b>3,173.43</b>	<b>830.84</b>	<b>3,347.09</b>	<b>8,471.16</b>	<b>9,929.11</b>
6	Finance Costs	355.62	274.14	124.21	951.35	318.05
7	<b>Profit from ordinary activities after Finance Costs but before Exceptional items (5-6)</b>	<b>2,817.81</b>	<b>556.70</b>	<b>3,222.88</b>	<b>7,519.81</b>	<b>9,611.06</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>2,817.81</b>	<b>556.70</b>	<b>3,222.88</b>	<b>7,519.81</b>	<b>9,611.06</b>
10	Tax Expenses					
	a) Current Tax	1,479.59	(902.74)	866.19	2,759.27	2,934.44
	b) Deferred Tax	(770.81)	1,142.30	179.47	(465.99)	199.45
	<b>Total (a+b)</b>	<b>708.78</b>	<b>239.56</b>	<b>1,045.66</b>	<b>2,293.28</b>	<b>3,133.89</b>
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>2,109.03</b>	<b>317.14</b>	<b>2,177.22</b>	<b>5,226.53</b>	<b>6,477.17</b>
12	Extraordinary items (Net of tax expense)	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>2,109.03</b>	<b>317.14</b>	<b>2,177.22</b>	<b>5,226.53</b>	<b>6,477.17</b>
14	Share of profit/(loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	<b>Net Profit after taxes, minority interest and share of profit/(loss) of associates(13-14-15)</b>	<b>2,109.03</b>	<b>317.14</b>	<b>2,177.22</b>	<b>5,226.53</b>	<b>6,477.17</b>
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
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	18.72	2.82	19.33	46.40	57.50
	b) Diluted	18.72	2.82	19.33	46.40	57.50
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
	a) Basic	18.72	2.82	19.33	46.40	57.50
	b) Diluted	18.72	2.82	19.33	46.40	57.50

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<b>PART - II</b>						
<b>A - PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding					
	Number of Shares	2,816,268	2,703,070	2,703,070	2,816,268	2,703,070
	Percentage of Shareholding	25.00%	24.00%	24.00%	25.00%	24.00%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	Number of Shares	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	8,448,802	8,562,000	8,562,000	8,448,802	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%
	Percentage of Shares (as a % of the total share capital of the company)	75.00%	76.00%	76.00%	75.00%	76.00%
<b>B - INVESTORS COMPLAINTS</b>		<b>3 Months ended March 31 2013</b>				
	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				
<b>Notes:</b>						
1	The above Financial Results were reviewed by the Audit Committee in its meeting held on May 30, 2013 and approved by the Board of Directors of the Company at its meeting held on the same day.					
2	The Company during the previous quarter had 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 on 28th February 2013 filed 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 ended December 31, 2012 and for the twelve months ended March 31, 2013 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	3M Company, USA, promoter of the Company sold 113,198 equity shares through Offer for Sale (OFS) method through Stock Exchanges on March 21, 2013 in order to comply with 25% minimum Public Share Holding as mandated by Securities Exchange Board of India. Accordingly, the percentage of promoter shareholding is reduced from 76% to 75%.					
5	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.					
6	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.					
7	The figures for the last quarter are the balancing figures between the audited figures in respect of full financial figures and the published year to date figures upto the third quarter of the current financial year.					
8	Corresponding previous quarters'/years' figures are regrouped wherever necessary.					