



**3M INDIA LIMITED**  
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2017**

Rs. in Lakhs (except in respect of item 12)

SI No	Particulars	3 months ended 30 September 2017 (Unaudited)	3 months ended 30 June 2017 (Unaudited)	3 months ended 30 September 2016 (Unaudited)	6 months ended 30 September 2017 (Unaudited)	6 months ended 30 September 2016 (Unaudited)	Year ended 31 March 2017 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	56,735.02	68,860.39	58,835.46	125,595.41	121,055.50	245,784.93
	(b) Other income	916.82	1,360.45	1,114.06	1,971.50	2,201.65	4,946.63
	<b>Total income</b>	<b>57,651.84</b>	<b>70,220.84</b>	<b>59,949.52</b>	<b>127,566.91</b>	<b>123,257.15</b>	<b>250,731.56</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	15,812.15	17,383.60	16,265.37	33,195.75	34,893.07	68,120.20
	(b) Excise duty	-	2,425.88	2,275.82	2,425.88	4,771.02	9,487.28
	(c) Purchases of stock-in-trade	8,133.83	24,407.98	13,584.05	32,541.81	31,455.98	64,543.12
	(d) Changes in inventories of finished goods, stock-in-trade and work-in-progress	4,508.68	(4,580.51)	2,581.36	(71.83)	(513.09)	(872.37)
	(e) Employee benefits expense	7,841.49	8,477.77	7,204.34	16,319.26	14,767.18	28,003.04
	(f) Finance costs	23.50	17.75	30.58	41.25	65.12	227.19
	(g) Depreciation and amortisation expense	1,019.58	1,097.21	1,180.39	2,116.79	2,355.92	4,674.74
	(h) Other expenses	11,154.71	10,853.32	9,402.34	21,702.26	18,870.65	39,626.40
	<b>Total expenses</b>	<b>48,493.94</b>	<b>60,083.00</b>	<b>52,524.25</b>	<b>108,271.17</b>	<b>106,665.85</b>	<b>213,809.60</b>
<b>3</b>	<b>Profit from ordinary activities before exceptional items (1-2)</b>	<b>9,157.90</b>	<b>10,137.84</b>	<b>7,425.27</b>	<b>19,295.74</b>	<b>16,591.30</b>	<b>36,921.96</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit from ordinary activities before tax (3+4)</b>	<b>9,157.90</b>	<b>10,137.84</b>	<b>7,425.27</b>	<b>19,295.74</b>	<b>16,591.30</b>	<b>36,921.96</b>
<b>6</b>	<b>Tax expense:</b>						
	(a) Current tax	3,290.62	3,619.53	2,759.86	6,910.15	6,186.75	12,788.65
	(b) Deferred tax	(101.92)	(90.24)	(155.46)	(192.16)	(388.52)	57.57
	<b>Total</b>	<b>3,188.70</b>	<b>3,529.29</b>	<b>2,604.40</b>	<b>6,717.99</b>	<b>5,798.23</b>	<b>12,846.22</b>
<b>7</b>	<b>Net profit for the period (5-6)</b>	<b>5,969.20</b>	<b>6,608.55</b>	<b>4,820.87</b>	<b>12,577.75</b>	<b>10,793.07</b>	<b>24,075.74</b>
<b>8</b>	<b>Other comprehensive Income (net of tax)</b>						
	<b>Items that will not be reclassified subsequently to profit or loss</b>						
	(a) Remeasurements of net defined benefit liability/ asset	(93.37)	(93.37)	(22.78)	(186.74)	(45.56)	(373.49)
	(b) Income tax relating to items not to be reclassified subsequently to profit or loss	32.32	32.32	7.93	64.64	15.86	129.26
	<b>Total other comprehensive income (net of tax)</b>	<b>(61.05)</b>	<b>(61.05)</b>	<b>(14.85)</b>	<b>(122.10)</b>	<b>(29.70)</b>	<b>(244.23)</b>
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>5,908.15</b>	<b>6,547.50</b>	<b>4,806.02</b>	<b>12,455.65</b>	<b>10,763.37</b>	<b>23,831.51</b>
<b>10</b>	Paid up equity share capital (face value of Rs.10 each)	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51
<b>11</b>	Total Reserves						121,512.90
<b>12</b>	Earnings per share (face value of Rs. 10 each) (not annualised)						
	(a) Basic	52.99	58.66	42.79	111.65	95.81	213.72
	(b) Diluted	52.99	58.66	42.79	111.65	95.81	213.72

**Notes:**

1	The above financial results and this release have been reviewed by the Audit Committee of the Board and approved by the Board of Directors on 14 November 2017.																												
2	The Statutory auditors of the Company have carried out a limited review of the above unaudited financial results for the quarter and six months ended 30 September 2017 and have issued an unqualified review report. The review report of the Statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE limited ('BSE') and is also available on the Company's website.																												
3	The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, Companies (Indian Accounting Standard) Amendment Rules 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016.																												
4	Segment Reporting in the financial results: Based on the "management approach" as defined in Ind AS 108 - Operating segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.																												
5	Comparative figures have been regrouped/ reclassified wherever necessary to conform to current period's presentation.																												
6	Revenue from operations for the periods upto 30 June 2017 includes excise duty on goods sold. With the implementation of Goods and Service Tax (GST) in India, w.e.f. 1 July 2017, excise duty has subsumed into GST and hence, revenue from operations for the period from 1 July 2017 does not include excise duty.																												
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7	The Company has received an Order dated 28 September 2017 passed by Additional Director General (Adjudication), DRI, Mumbai post hearings pursuant to response to Show Cause Notice from the Directorate of Revenue Intelligence (DRI). The Order confirmed demand of duty of Rs. 7,693 lakhs and applicable penalty & interest for the period 8 December 2011 to 7 February 2014. The Company is in the process of filing appeal against the said order and based on the legal advice obtained believes that no provision is required against such demand.																												

