

3M India Limited
CIN: L31300KA1987PLC013543

Concorde Block, UB City
24, Vittal Mallya Road,
Bangalore - 560 001
Phone: 080-30614366
Fax: 080-2223 1450
Website: www.3m.com/in
E-Mail: vsrinivasan@mmm.com



October 30, 2018

The Corporate Relationship Department
Bombay Stock Exchange Limited,
1st 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 Sirs/ Madam,

Sub: Announcement of Unaudited financial results for the quarter and six months ended September 30, 2018.

Ref: Reg. 30(2) and Reg. 33 of SEBI (LODR) Regulations, 2015

This is to inform you that the Unaudited financial results for the quarter and six months ended September 30, 2018 was approved and taken on record by the Board of Directors at their meeting held on October 30, 2018. The same was signed by Ms. Debarati Sen, Managing Director of the Company. We enclose unaudited financial results for the quarter and six months ended September 30, 2017. We are arranging publication of the results in the newspapers and also in the website of the Company as required under Reg. 33 read with 47 of SEBI (LODR) Regulations, 2015.

The Meeting commenced at 3.45 p.m. and concluded at 4.50 p.m.

Kindly bring this to the notice of the members of the Exchange.

Thanking you,

Yours faithfully,
For 3M India Limited,

(V. Srinivasan)
Company Secretary



Encl: as above

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

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Limited Review Report on quarterly and year to date unaudited financial results of 3M India Limited pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of **3M India Limited**

We have reviewed the accompanying statement of unaudited financial results of 3M India Limited ('Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 ('financial results') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These financial results are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W/W-100022



Amit Somani
Partner
Membership No. 060154

Place: Bangalore
Date: 30 October 2018



3M INDIA LIMITED
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2018

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

Sl No	Particulars	3 months ended 30 September 2018 (Unaudited)	3 months ended 30 June 2018 (Unaudited)	3 months ended 30 September 2017 (Unaudited)	6 months ended 30 September 2018 (Unaudited)	6 months ended 30 September 2017 (Unaudited)	12 months ended 31 March 2018 (Audited)
1	Income						
	(a) Revenue from operations	68,286.40	70,066.01	56,735.02	138,352.41	125,595.41	258,039.60
	(b) Other income	1,464.12	941.54	916.82	2,143.46	1,971.50	4,361.54
	Total income	69,750.52	71,007.55	57,651.84	140,495.87	127,566.91	262,401.14
2	Expenses						
	(a) Cost of materials consumed	16,628.83	13,721.44	15,812.15	30,350.27	33,195.75	81,163.29
	(b) Excise duty	-	-	-	-	2,425.88	2,425.88
	(c) Purchases of stock-in-trade	18,859.74	22,149.11	8,133.83	41,008.85	32,541.81	53,970.94
	(d) Changes in inventories of finished goods, stock-in-trade and work-in-progress	6.40	354.83	4,508.68	361.23	(71.83)	(1,999.10)
	(e) Employee benefits expense	8,956.47	6,813.92	7,841.49	15,770.39	16,319.26	32,407.88
	(f) Finance costs	14.13	19.77	23.50	33.90	41.25	194.07
	(g) Depreciation and amortisation expense	1085.05	1,038.92	1,019.58	2,123.97	2,116.79	4,180.32
	(h) Other expenses	14341.77	11,589.10	11,154.71	25,668.67	21,702.26	42,089.56
	Total expenses	59,892.39	55,687.09	48,493.94	115,317.28	108,271.17	214,432.84
3	Profit from ordinary activities before exceptional items (1-2)	9,858.13	15,320.46	9,157.90	25,178.59	19,295.74	47,968.30
4	Exceptional items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	9,858.13	15,320.46	9,157.90	25,178.59	19,295.74	47,968.30
6	Tax expense:						
	(a) Current tax	3,475.62	5,503.86	3,290.62	8,979.48	6,910.15	17,256.13
	(b) Deferred tax	(1.66)	(144.27)	(101.92)	(145.93)	(192.16)	(341.39)
	Total	3,473.96	5,359.59	3,188.70	8,833.55	6,717.99	16,914.74
7	Net profit for the period (5-6)	6,384.17	9,960.87	5,969.20	16,345.04	12,577.75	31,053.56
8	Other comprehensive income (net of tax) - Items that will not be reclassified subsequently to profit or loss						
	(a) Remeasurements of net defined benefit liability/ asset	(10.03)	(10.03)	(93.37)	(20.06)	(186.74)	(40.13)
	(b) Income tax relating to items not to be reclassified subsequently to profit or loss	3.51	3.51	32.32	7.02	64.64	13.88
	Total other comprehensive income (net of tax)	(6.52)	(6.52)	(61.05)	(13.04)	(122.10)	(26.25)
9	Total comprehensive income (7+8)	6,377.65	9,954.35	5,908.15	16,332.00	12,455.65	31,027.31
10	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
11	Total reserves						152,540.21
12	Earnings per share (face value of Rs. 10 each) (not annualised)						
	(a) Basic	56.67	88.42	52.99	145.09	111.65	275.66
	(b) Diluted	56.67	88.42	52.99	145.09	111.65	275.66

Notes:

- 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 30 October 2018.
- 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, as amended and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- Effective 1 April 2018, the Company has adopted Ind AS 115, Revenue from Contracts with Customers using the cumulative effect (without practical expedients). There are no material impacts of transition to Ind AS 115 on retained earnings as on 1 April 2018 and the unaudited financial results for the quarter and six months ended 30 Sep 2018.
- The board of directors at their meeting held on 30 May 2018 and shareholders through postal ballot on 26 July 2018 have approved the investment in the entire equity share capital of 3M Electro & Communication India Private Limited for an amount not exceeding Rs.590 crores. 3M India Limited will enter into an agreement for transfer of shares with the existing shareholders upon completion of closing conditions.
- 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.

Particulars	3 months ended 30 September 2018 (Unaudited)	3 months ended 30 June 2018 (Unaudited)	3 months ended 30 September 2017 (Unaudited)	6 months ended 30 September 2018 (Unaudited)	6 months ended 30 September 2017 (Unaudited)	12 months ended 31 March 2018 (Audited)
Revenue from operations as reported	68,286.40	70,066.01	56,735.02	138,352.41	125,595.41	258,039.60
Less: Excise Duty	-	-	-	-	2,425.88	2,425.88
Revenue from operations (net of excise duty)	68,286.40	70,066.01	56,735.02	138,352.41	123,169.53	255,613.72





3M INDIA LIMITED REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100 Segment-wise Revenue, Results, Assets and Liabilities							Rs. In Lakhs
Particulars	3 months ended 30 September 2018 (Unaudited)	3 months ended 30 June 2018 (Unaudited)	3 months ended 30 September 2017 (Unaudited)	6 months ended 30 September 2018 (Unaudited)	6 months ended 30 September 2017 (Unaudited)	Year ended 31 March 2018 (Audited)	
Segment revenue							
(a) Industrial	28,714.45	28,425.78	25,014.20	57,140.23	53,032.27	107,493.27	
(b) Health Care	10,690.25	11,088.71	9,024.33	21,778.96	19,899.88	40,062.92	
(c) Safety and Graphics	14,833.32	18,042.25	12,530.45	32,875.58	30,505.48	66,091.17	
(d) Consumer	8,150.87	7,263.08	6,400.94	15,413.94	13,414.80	27,286.70	
(e) Energy	5,296.86	4,929.43	3,298.45	10,226.30	7,782.61	15,477.61	
(f) Others	600.65	316.76	466.65	917.40	960.37	1,627.93	
Total	68,286.40	70,066.01	56,735.02	138,362.41	125,595.41	258,039.60	
Less: Inter-segment revenue	-	-	-	-	-	-	
Net Sales/ Revenue from operations	68,286.40	70,066.01	56,735.02	138,362.41	125,595.41	258,039.60	
Segment results							
(a) Industrial	4,017.25	6,327.57	4,241.93	10,455.07	7,813.54	19,917.21	
(b) Health Care	1,582.62	2,867.61	1,616.26	4,491.27	3,638.76	7,779.21	
(c) Safety and Graphics	840.46	2,910.68	1,019.02	3,608.10	2,623.24	8,507.45	
(d) Consumer	1,187.56	1,358.14	784.73	2,577.00	1,849.77	4,796.84	
(e) Energy	630.98	843.82	437.09	1,495.14	1,176.19	2,354.96	
(f) Others	149.27	90.87	165.55	242.45	263.99	445.16	
Total	8,408.14	14,398.69	8,264.58	23,069.03	17,365.49	43,800.83	
Less: Finance costs	14.13	19.77	23.50	33.90	41.25	194.07	
Add: Unallocable income	1,464.12	941.54	916.82	2,143.46	1,971.50	4,361.54	
Total profit before tax	9,858.13	15,320.46	9,167.90	25,178.59	19,295.74	47,968.30	
Segment assets							
(a) Industrial	49,008.83	47,407.45	46,503.41	49,008.83	46,503.41	47,016.35	
(b) Health Care	19,892.97	19,599.05	19,135.73	19,892.97	19,135.73	19,352.14	
(c) Safety and Graphics	27,654.09	29,506.87	26,565.05	27,654.09	26,565.05	30,293.45	
(d) Consumer	12,552.61	11,924.81	11,057.43	12,552.61	11,057.43	11,883.36	
(e) Energy	7,268.89	6,899.62	5,895.85	7,268.89	5,895.85	7,597.92	
(f) Unallocated	116,711.02	106,698.27	95,124.17	116,711.02	95,124.17	97,392.03	
Total segment assets	233,088.41	222,038.07	204,281.64	233,088.41	204,281.64	213,535.25	
Segment liabilities							
(a) Industrial	12,706.63	13,483.59	16,483.90	12,706.63	16,483.90	15,282.91	
(b) Health Care	5,304.21	7,001.60	5,138.47	5,304.21	5,138.47	4,760.40	
(c) Safety and Graphics	3,899.51	3,025.25	10,193.55	3,899.51	10,193.55	9,704.24	
(d) Consumer	2,148.82	1,616.30	2,402.68	2,148.82	2,402.68	2,364.87	
(e) Energy	5,958.85	3,233.84	2,957.59	5,958.85	2,957.59	2,723.35	
(f) Unallocated	33,051.67	30,044.38	32,010.39	33,051.67	32,010.39	25,032.76	
Total segment liabilities	63,069.69	58,404.96	69,186.58	63,069.69	69,186.58	59,868.53	
Note:	1. The assets and liabilities are allocable to the extent they are identifiable to the respective segments. All the others are grouped under 'Unallocated'.						
Place: Bangalore Date: 30 October 2018						By Order of the Board For 3M India Limited Debaraj Sen Managing Director	





3M INDIA LIMITED REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100 Balance Sheet		
Particulars	Rs. in Lakhs	
	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)
ASSETS		
Non current assets		
(a) Property, plant and equipment	27,641.71	28,491.27
(b) Capital work - in - progress	693.73	575.17
(c) Intangible assets	32.46	31.17
(d) Financial assets		
(i) Loans	1,293.39	1,204.26
(e) Deferred tax assets (net)	1,287.75	1,134.80
(f) Income tax assets (net)	4,736.27	4,330.16
(g) Other non - current assets	3,827.32	3,581.09
Total non - current assets	39,512.63	39,347.92
Current assets		
(a) Inventories	35,319.00	34,728.93
(b) Financial assets		
(i) Trade receivables	53,427.92	52,963.65
(ii) Cash and cash equivalents	95,550.05	78,931.24
(iii) Loans	146.07	195.99
(iv) Other financial assets	6,390.76	4,114.09
(c) Other current assets	2,741.98	3,253.43
Total current assets	193,576.78	174,187.33
Total Assets	233,088.41	213,535.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,126.51	1,126.51
(b) Other equity	168,872.21	152,540.21
Total equity	169,998.72	153,666.72
Liabilities		
Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	733.28	487.74
(b) Provisions	2,639.12	2,167.35
Total non - current liabilities	3,372.40	2,655.09
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	26,927.66	32,079.95
(ii) Others	24,367.72	14,579.10
(b) Other current liabilities	1,429.56	2,465.35
(c) Provisions	5,106.72	6,220.72
(d) Current tax liabilities (net)	1,885.63	1,866.32
Total current liabilities	59,717.29	57,213.44
Total equity and liabilities	233,088.41	213,535.25

By Order of the Board
For 3M India Limited

Debarati Sen
Managing Director

Place: Bangalore
Date: 30 October 2018





3M INDIA LIMITED

CIN:L31300KA1987PLC013543, Website: www.3m.com/in

Regd Office: 48-51, Electronics City, Hosur Road, Bangalore - 560100

Extract of the Financial Results for the quarter and six months ended 30 September 2018

(Rs. in Lakhs, except per share data, unless otherwise stated)

Particulars	3 months ended 30 September 2018 (Unaudited)	6 months ended 30 September 2018 (Unaudited)	3 months ended 30 September 2017 (Unaudited)	12 months ended 31 March 2018 (Audited)
Total income from operations	69,750.52	140,495.87	57,651.84	262,401.14
Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	9,858.13	25,178.59	9,157.90	47,968.30
Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	9,858.13	25,178.59	9,157.90	47,968.30
Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	6,384.17	16,345.04	5,969.20	31,053.56
Total comprehensive income for the period [Comprising Profit/ (Loss) for the period (after tax) and other comprehensive income (after tax)]	6,377.65	16,332.00	5,908.15	31,027.31
Equity share capital	1,126.51	1,126.51	1,126.51	1,126.51
Reserves (excluding revaluation reserves as per Ind AS)				152,540.21
Earnings per share (of Rs. 10/- each) (for continuing and discontinued operations)				
a) Basic (in Rs.)	56.67	145.09	52.99	275.66
b) Diluted (in Rs.)	56.67	145.09	52.99	275.66

Notes:

- 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 30 October 2018.
- The above is an extract of the detailed format for the unaudited financial results for the quarter ended 30 September 2018 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format for the unaudited financial results for the quarter ended 30 September 2018 are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) and on the Company's website (<http://solutions.3mindia.co.in/wps/portal/3M/en-IN/about>).
- 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, as amended and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Income from Operations for the periods upto 30th June 2017 includes excise duty on the goods sold. With the implementation of the Goods and Service Tax (GST) in India w.e.f 1 July 2017, excise duty has been subsumed into GST and hence, revenue from operations for the period from 1 July 2017 does not include excise duty.
- The board of directors at their meeting held on 30 May 2018 and shareholders through postal ballot on 26 July 2018 have approved the investment in the entire equity share capital of 3M Electro & Communication India Private Limited for an amount not exceeding Rs.590 crores. 3M India Limited will enter into an agreement for transfer of shares with the existing shareholders upon completion of closing conditions.
- Effective 1 April 2018, the Company has adopted Ind AS 115, Revenue from Contracts with Customers using the cumulative effect (without practical expedients). There are no material impacts of transition to Ind AS 115 on retained earnings as on 1 April 2018 and the unaudited financial results for the quarter and six months ended 30 September 2018.

By Order of the Board
For 3M India Limited


Debarati Sen
Managing Director

Place: Bangalore
Date: 30 October 2018

