



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:

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 30 October 2018.																												
2	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.																												
3	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.																												
4	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.																												
5	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.																												
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.																												
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>3 months ended 30 September 2018 (Unaudited)</th> <th>3 months ended 30 June 2018 (Unaudited)</th> <th>3 months ended 30 September 2017 (Unaudited)</th> <th>6 months ended 30 September 2018 (Unaudited)</th> <th>6 months ended 30 September 2017 (Unaudited)</th> <th>12 months ended 31 March 2018 (Audited)</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations as reported</td> <td>68,286.40</td> <td>70,066.01</td> <td>56,735.02</td> <td>138,352.41</td> <td>125,595.41</td> <td>258,039.60</td> </tr> <tr> <td>Less: Excise Duty</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>2,425.88</td> <td>2,425.88</td> </tr> <tr> <td>Revenue from operations (net of excise duty)</td> <td>68,286.40</td> <td>70,066.01</td> <td>56,735.02</td> <td>138,352.41</td> <td>123,169.53</td> <td>255,613.72</td> </tr> </tbody> </table>	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
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