



**3M INDIA LIMITED**  
 REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100  
**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 2019**

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

SI No	Particulars	3 months ended 31 December 2019 (Unaudited)	3 months ended 30 September 2019 (Unaudited)	3 months ended 31 December 2018 (Unaudited)	9 months ended 31 December 2019 (Unaudited)	9 months ended 31 December 2018 (Unaudited)	12 months ended 31 March 2019 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	69,408.78	70,157.81	73,600.36	213,766.37	211,952.77	280,875.97
	(b) Other income	1,345.82	976.62	1,001.64	3,012.47	3,080.30	3,283.16
	<b>Total Income</b>	<b>70,754.60</b>	<b>71,134.43</b>	<b>74,602.00</b>	<b>216,778.84</b>	<b>215,033.07</b>	<b>284,159.13</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	28,037.97	24,636.31	29,598.19	74,275.49	59,948.46	86,741.34
	(b) Purchases of stock-in-trade	11,995.93	16,526.86	10,259.71	45,417.00	51,268.56	63,315.23
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,622.75	(606.39)	(994.10)	3,419.68	(632.87)	(1,387.67)
	(d) Employee benefits expense	7,437.35	7,050.13	6,443.65	22,586.61	22,214.04	30,106.15
	(e) Finance costs	110.88	76.85	13.74	271.93	47.64	109.18
	(f) Depreciation and amortisation expense	1,424.14	1,332.24	1,029.69	4,202.97	3,153.66	4,187.67
	(g) Other expenses	11,044.72	10,559.47	12,604.15	32,952.00	38,208.02	51,341.30
	<b>Total expenses</b>	<b>61,673.72</b>	<b>59,675.47</b>	<b>58,956.03</b>	<b>183,125.88</b>	<b>174,207.51</b>	<b>234,413.20</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>9,080.88</b>	<b>11,458.96</b>	<b>15,646.97</b>	<b>33,653.16</b>	<b>40,825.56</b>	<b>49,745.93</b>
<b>4</b>	<b>Exceptional items</b>						
<b>6</b>	<b>Profit before tax (3+4)</b>	<b>9,080.88</b>	<b>11,458.96</b>	<b>15,646.97</b>	<b>33,653.16</b>	<b>40,825.56</b>	<b>49,745.93</b>
<b>6</b>	<b>Tax expense:</b>						
	(a) Current tax	2,343.87	1,791.78	5,537.31	8,914.65	14,516.79	18,652.61
	(b) Deferred tax	(37.83)	452.42	(29.43)	258.65	(175.36)	(1,205.76)
	<b>Total</b>	<b>2,306.04</b>	<b>2,244.20</b>	<b>5,507.88</b>	<b>9,173.30</b>	<b>14,341.43</b>	<b>17,446.85</b>
<b>7</b>	<b>Net profit for the period (5-6)</b>	<b>6,774.84</b>	<b>9,214.76</b>	<b>10,139.09</b>	<b>24,479.86</b>	<b>26,484.13</b>	<b>32,299.08</b>
<b>8</b>	<b>Other comprehensive income (net of tax) - Items that will not be reclassified subsequently to statement of profit or loss</b>						
	(a) Remeasurements of net defined benefit (liability)/ asset	(4.91)	(4.91)	(10.03)	(14.73)	(30.09)	(19.63)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit or loss	1.24	0.76	3.51	3.71	10.53	6.86
	<b>Total other comprehensive income (net of tax)</b>	<b>(3.67)</b>	<b>(4.15)</b>	<b>(6.52)</b>	<b>(11.02)</b>	<b>(19.56)</b>	<b>(12.77)</b>
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>6,771.17</b>	<b>9,210.61</b>	<b>10,132.57</b>	<b>24,468.84</b>	<b>26,464.57</b>	<b>32,286.31</b>
<b>10</b>	<b>Paid up equity share capital (face value of Rs.10 each)</b>	<b>1,126.51</b>	<b>1,126.51</b>	<b>1,126.51</b>	<b>1,126.51</b>	<b>1,126.51</b>	<b>1,126.51</b>
<b>11</b>	<b>Other equity</b>						<b>184,826.52</b>
<b>12</b>	<b>Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised)</b>						
	(a) Basic	60.14	81.80	90.00	217.31	235.10	286.72
	(b) Diluted	60.14	81.80	90.00	217.31	235.10	286.72

**Notes:**

1	The above standalone financial results of 3M India Limited have been reviewed by the Audit Committee and approved by the Board of Directors on 11 February 2020. The statutory auditors have carried out limited review of the unaudited financial results for the quarter and nine months ended 31 December 2019 and have issued an unmodified review report.
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	Effective 1 April 2019, the Company has adopted Ind AS 116 "Leases" on all lease contracts existing on 1 April 2019 using the modified retrospective method on the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. The effect of this adoption did not have a material impact on the results for the quarter and nine months ended 31 December 2019.
4	In accordance with Ind AS 108, Operating segments, segment information has been provided in the unaudited consolidated financial results of the Company and therefore no separate disclosure on segment information is given in these unaudited standalone financial results.
5	During the quarter ended 30 September 2019, the Company elected to exercise the option permitted under section 115BBA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for the quarters ended 31 December 2019, 30 September 2019 and for the nine months ended 31 December 2019 and computed deferred tax based on the rate prescribed in the said section. The full impact of this change has been recognised in the statement of profit and loss for the quarter ended 30 September 2019.
6	The Board of Directors of the Company, at its meeting held on 13 November 2019 has, subject to the approval of the shareholders and creditors of the Company and subject to the sanction of the jurisdictional Regional Director or such other competent authority, approved the Scheme of Amalgamation (the Scheme) between the Company and its wholly owned subsidiary (3M Electro & Communication India Private Limited) with effect from 1 April 2019 (Appointed date). The Company and its subsidiary are presently in the process of obtaining the requisite approval of the shareholders and creditors of the respective companies. Accordingly, no effect has been given to the aforesaid scheme as at 31 December 2019.





3M INDIA LIMITED REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100 STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 2019							
Rs. in Lakhs (except in respect of item 14, 15 and 16)							
Sl No	Particulars	3 months ended 31 December 2019 (Unaudited)	3 months ended 30 September 2019 (Unaudited)	3 months ended 31 December 2018 (Unaudited)	9 months ended 31 December 2019 (Unaudited)	9 months ended 31 December 2018 (Unaudited)	12 months ended 31 March 2019 (Audited)
<b>A</b>	<b>Continuing operations</b>						
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	74,537.58	76,352.77	79,154.94	231,339.87	227,397.49	301,682.24
	(b) Other income	1,442.90	1,067.26	1,258.98	3,345.61	3,438.31	3,683.12
	<b>Total income</b>	<b>75,980.48</b>	<b>77,420.03</b>	<b>80,413.92</b>	<b>234,685.48</b>	<b>230,835.80</b>	<b>305,365.36</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	30,202.83	26,085.47	31,939.21	80,835.22	64,755.66	93,854.23
	(b) Purchases of stock-in-trade	12,858.60	18,025.82	11,221.22	48,370.10	55,374.29	68,518.82
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,550.73	(136.63)	(1,400.32)	3,792.78	(1,230.82)	(2,353.52)
	(d) Employee benefits expense	8,197.87	7,842.13	7,125.71	25,049.96	24,346.08	33,020.88
	(e) Finance costs	112.43	79.36	14.49	278.42	48.85	112.26
	(f) Depreciation and amortisation expense	1,474.92	1,377.97	1,077.19	4,343.45	3,297.76	4,375.63
	(g) Other expenses	11,942.56	11,581.81	13,519.60	35,958.03	40,867.15	55,065.17
	<b>Total expenses</b>	<b>66,339.94</b>	<b>64,855.93</b>	<b>63,497.10</b>	<b>198,625.94</b>	<b>187,459.17</b>	<b>252,611.47</b>
<b>3</b>	<b>Profit from continuing operations before exceptional items and tax (1-2)</b>	<b>9,640.54</b>	<b>12,564.10</b>	<b>16,916.82</b>	<b>36,059.54</b>	<b>43,374.63</b>	<b>52,753.89</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit from continuing operations before tax (3+4)</b>	<b>9,640.54</b>	<b>12,564.10</b>	<b>16,916.82</b>	<b>36,059.54</b>	<b>43,374.63</b>	<b>52,753.89</b>
<b>6</b>	Tax expense:						
	(a) Current tax	2,451.89	2,065.90	5,942.61	9,523.59	15,375.63	19,620.63
	(b) Deferred tax	(3.29)	497.44	(44.95)	330.41	(283.79)	(1,181.24)
	<b>Total</b>	<b>2,448.60</b>	<b>2,563.34</b>	<b>5,897.66</b>	<b>9,854.00</b>	<b>15,091.84</b>	<b>18,439.39</b>
<b>7</b>	<b>Profit after tax from continuing operations (5-6)</b>	<b>7,191.94</b>	<b>10,000.76</b>	<b>11,019.16</b>	<b>26,205.54</b>	<b>28,282.79</b>	<b>34,314.50</b>
<b>B</b>	<b>Discontinued operations:</b>						
	Profit from discontinued operations (a)	-	-	-	-	91.07	91.07
	Gain on disposal of discontinued operations (b)	-	-	-	-	3,171.66	3,171.66
	Tax expense of discontinued operations (c)	-	-	-	-	959.24	959.24
<b>8</b>	<b>Profit after tax from discontinued operations ((a)+(b)-(c))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,303.49</b>	<b>2,303.49</b>
<b>9</b>	<b>Net profit for the period (7+8) *</b>	<b>7,191.94</b>	<b>10,000.76</b>	<b>11,019.16</b>	<b>26,205.54</b>	<b>30,586.28</b>	<b>36,617.99</b>
<b>10</b>	<b>Other comprehensive Income (net of tax)</b>						
	- Items that will not be reclassified subsequently to statement of profit or loss						
	(a) Remeasurements of net defined benefit (liability)/ asset	(2.83)	(2.83)	(7.79)	(8.48)	(23.36)	(9.85)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit or loss	0.72	0.32	2.72	2.14	8.19	3.48
	<b>Total other comprehensive income (net of tax) *</b>	<b>(2.11)</b>	<b>(2.51)</b>	<b>(5.07)</b>	<b>(6.34)</b>	<b>(15.17)</b>	<b>(6.37)</b>
<b>11</b>	<b>Total comprehensive income (9+10) *</b>	<b>7,189.83</b>	<b>9,998.25</b>	<b>11,014.09</b>	<b>26,199.20</b>	<b>30,571.11</b>	<b>36,611.62</b>
<b>12</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>13</b>	Other equity						142,157.06
<b>14</b>	<b>Earnings per share (in Rs.) (for continuing operations)</b> (face value of Rs. 10 each) (not annualised)						
	(a) Basic	63.84	88.78	97.82	232.63	251.07	304.61
	(b) Diluted	63.84	88.78	97.82	232.63	251.07	304.61
<b>15</b>	<b>Earnings per share (in Rs.) (for discontinued operations)</b> (face value of Rs. 10 each) (not annualised)						
	(a) Basic	-	-	-	-	20.45	20.45
	(b) Diluted	-	-	-	-	20.45	20.45
<b>16</b>	<b>Earnings per share (in Rs.) (for total operations)</b> (face value of Rs. 10 each) (not annualised)						
	(a) Basic	63.84	88.78	97.82	232.63	271.52	325.06
	(b) Diluted	63.84	88.78	97.82	232.63	271.52	325.06
* Fully attributable to the owners of the Company							
<b>Notes:</b>							
1	The above consolidated financial results of 3M India Limited and its subsidiary, 3M Electro & Communication India Private Limited (hereafter refer to as the 'Group') have been reviewed by the Audit Committee and approved by the Board of Directors on 11 February 2020. The statutory auditors have carried out limited review of the unaudited financial results for the quarter and nine months ended 31 December 2019 and have issued an unmodified review report.						
2	The consolidated financial results of the Group 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	Effective 1 April 2019, the Group has adopted Ind AS 116 "Leases" on all lease contracts existing on 1 April 2019 using the modified retrospective method on the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. The effect of this adoption did not have a material impact on the results for the quarter and nine months ended 31 December 2019.						
4	During the quarter ended 30 September 2019, the Group elected to exercise the option permitted under section 115BBA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Group has recognised provision for income tax for the quarters ended 31 December 2019, 30 September 2019 and for the nine months ended 31 December 2019 and computed deferred tax based on the rate prescribed in the said section. The full impact of this change has been recognised in the statement of profit and loss for the quarter ended 30 September 2019.						
5	The Board of Directors of the Company, at its meeting held on 13 November 2019 has, subject to the approval of the shareholders and creditors of the Company and subject to the sanction of the jurisdictional Regional Director or such other competent authority, approved the Scheme of Amalgamation (the Scheme) between the Company and its wholly owned subsidiary (3M Electro & Communication India Private Limited) with effect from 1 April 2019 (Appointed date). The Company and its subsidiary are presently in the process of obtaining the requisite approval of the shareholders and creditors of the respective companies. Accordingly, no effect has been given to the aforesaid scheme as at 31 December 2019.						





Notes (continued)

6 Discontinued operations in 3M Electro & Communication India Private Limited ( 3M E&C):						
3M E&C sold its Communications Markets Division for a total consideration of Rs.3,771 lakhs during the quarter ended 30 June 2018. As part of the transaction, 3M E&C transferred fixed assets having a book value of Rs. 599.34 lakhs. This transaction resulted in a total gain of Rs. 3,171.66 lakhs to 3M E&C.						
Results of discontinued operations						
Particulars	3 months ended 31 December 2019 (Unaudited)	3 months ended 30 September 2019 (Unaudited)	3 months ended 31 December 2018 (Unaudited)	9 months ended 31 December 2019 (Unaudited)	9 months ended 31 December 2018 (Unaudited)	12 months ended 31 March 2019 (Audited)
Total revenue	-	-	-	-	782.93	782.93
Total expenses	-	-	-	-	691.86	691.86
Profit before Tax	-	-	-	-	91.07	91.07
Gain from disposal	-	-	-	-	3,171.66	3,171.66
Tax expense	-	-	-	-	959.24	959.24
<b>Profit from discontinued operations</b>	-	-	-	-	<b>2,303.49</b>	<b>2,303.49</b>
7 Additional information on standalone financial results						
Particulars	3 months ended 31 December 2019 (Unaudited)	3 months ended 30 September 2019 (Unaudited)	3 months ended 31 December 2018 (Unaudited)	9 months ended 31 December 2019 (Unaudited)	9 months ended 31 December 2018 (Unaudited)	12 months ended 31 March 2019 (Audited)
a) Revenue from operations	69,408.78	70,157.81	73,600.36	213,766.37	211,952.77	280,875.97
b) Profit before tax	9,080.88	11,458.96	15,646.97	33,653.16	40,825.56	49,745.93
c) Profit after tax	6,774.84	9,214.76	10,139.09	24,479.86	26,484.13	32,299.08
d) Total comprehensive income	6,771.17	9,210.61	10,132.57	24,468.84	26,464.57	32,286.31



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