

3M India Limited
CIN: L31300KA1987PLC013543

Concorde Block, UB City
24, Vittal Mallya Road,
Bangalore – 560 001
Phone: 080-30614366
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November 13, 2020

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 (Standalone and Consolidated) for the quarter and six month ended September 30, 2020.

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

This is further to our letter dated October 29, 2020, wherein we had intimated to the Exchanges, the date of Board Meeting for the consideration of Unaudited Financial Results (Standalone & Consolidated) for the quarter and six months ended September 30, 2020:

1. The Board of Directors have approved and took on record the Unaudited Financial Results (Standalone and Consolidated) for the quarter and six months ended September 30, 2020 at their meeting held today viz., November 13, 2020. The same was signed by Mr. Ramesh Ramadurai, Managing Director of the Company. We enclose Unaudited Financial Results (Standalone and Consolidated) for the half year and quarter ended September 30, 2020. We are arranging publication of the results in the newspapers and in the website of the Company as required under Reg. 33 read with 47 of SEBI (LODR) Regulations, 2015.
2. The Board of Directors appointed CS Parameshwar G. Bhat, Practicing Company Secretary (FCS-8860 CP: 11004) as the Secretarial Auditor of the Company to conduct the Audit of the Secretarial records of the Company for the financial years 2020-21. Other details with respect to change in Secretarial Auditor of the Company are attached as Annexure B to this letter.

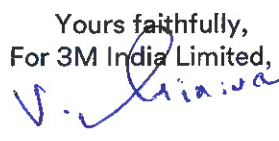
The Meeting commenced at 11.55 a.m. and concluded at 12.55 p.m.

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

Thanking you,



Encl: as above

Yours faithfully,
For 3M India Limited,

(V. Srinivasan)
Company Secretary

BSR & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor,
Off Intermediate Ring Road,
Bangaluru-560 071 India

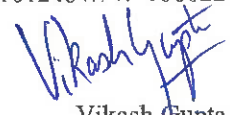
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Limited review report

To
Board of Directors of 3M India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of 3M India Limited ("the Company") for the quarter ended 30 September 2020 and year to date results for the period from 01 April 2020 to 30 September 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for BSR & Co. LLP
Chartered Accountants
Firm's Registration No.101248W/W-100022


Vikash Gupta
Partner

Place: Bangalore
Date: 13 November 2020

Membership No. 064597
UDIN No.: 20064597AAAAEO5354



3M INDIA LIMITED
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 2020

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

| Sl No | Particulars | 3 months ended 30 September 2020 (Unaudited) | 3 months ended 30 June 2020 (Unaudited) | 3 months ended 30 September 2019 (Unaudited) | 6 months ended 30 September 2020 (Unaudited) | 6 months ended 30 September 2019 (Unaudited) | 12 months ended 31 March 2020 (Audited) |
|-------|---|--|---|--|--|--|---|
| 1 | Income | | | | | | |
| | (a) Revenue from operations | 64,783.12 | 31,951.56 | 70,157.81 | 96,734.68 | 144,357.59 | 276,487.73 |
| | (b) Other income | 606.43 | 708.08 | 976.62 | 1,314.51 | 1,540.14 | 4,158.32 |
| | Total Income | 65,389.55 | 32,659.64 | 71,134.43 | 98,049.19 | 145,897.73 | 280,646.05 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 18,535.10 | 11,777.69 | 24,636.31 | 30,312.79 | 46,237.52 | 102,856.73 |
| | (b) Purchases of stock-in-trade | 14,656.03 | 9,201.55 | 16,528.86 | 23,857.58 | 33,421.07 | 59,157.11 |
| | (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | 6,153.98 | (867.03) | (506.39) | 5,286.95 | 1,796.93 | (822.45) |
| | (d) Employee benefits expense | 7,341.50 | 8,341.57 | 7,050.13 | 15,683.07 | 15,149.26 | 29,782.15 |
| | (e) Finance costs | 44.87 | 82.58 | 76.85 | 127.45 | 161.07 | 361.11 |
| | (f) Depreciation and amortisation expense | 1,613.96 | 1,450.17 | 1,332.24 | 3,064.13 | 2,778.83 | 5,737.70 |
| | (g) Other expenses (refer note 4) | 7,418.10 | 8,090.30 | 10,559.47 | 15,508.40 | 21,780.77 | 51,533.39 |
| | Total expenses | 55,763.54 | 38,076.83 | 59,675.47 | 93,840.37 | 121,325.45 | 248,605.74 |
| 3 | Profit / (loss) before exceptional items and tax (1-2) | 9,626.01 | (5,417.19) | 11,458.96 | 4,208.82 | 24,572.28 | 32,040.31 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit / (loss) before tax (3+4) | 9,626.01 | (5,417.19) | 11,458.96 | 4,208.82 | 24,572.28 | 32,040.31 |
| 6 | Tax expense: | | | | | | |
| | (a) Current tax | 1,255.62 | - | 1,791.78 | 1,255.62 | 6,570.78 | 9,335.29 |
| | (b) Deferred tax | 1,285.10 | (1,425.80) | 452.42 | (140.70) | 296.48 | 807.77 |
| | Total | 2,540.72 | (1,425.80) | 2,244.20 | 1,114.92 | 6,867.26 | 10,143.06 |
| 7 | Net profit / (loss) for the period (5-6) | 7,085.29 | (3,991.39) | 9,214.76 | 3,093.90 | 17,705.02 | 21,897.25 |
| 8 | Other comprehensive income - Items that will not be reclassified subsequently to statement of profit or loss | | | | | | |
| | (a) Remeasurements of net defined benefit (liability)/ asset | (125.02) | (125.02) | (4.91) | (250.04) | (9.82) | (500.09) |
| | (b) Income tax relating to items not to be reclassified subsequently to statement of profit or loss | 31.47 | 31.47 | 0.76 | 62.94 | 2.47 | 125.86 |
| | Total other comprehensive income (net of tax) | (93.55) | (93.55) | (4.15) | (187.10) | (7.35) | (374.23) |
| 9 | Total comprehensive income / (loss) (7+8) | 6,991.74 | (4,084.94) | 9,210.61 | 2,906.80 | 17,697.67 | 21,523.02 |
| 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 | Other equity | | | | | | 206,349.54 |
| 12 | Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised) | | | | | | |
| | (a) Basic | 62.89 | (35.43) | 81.80 | 27.46 | 157.17 | 194.38 |
| | (b) Diluted | 62.89 | (35.43) | 81.80 | 27.46 | 157.17 | 194.38 |

| 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 13 November 2020. The statutory auditors have reviewed these results for the quarter ended 30 September 2020 and have issued an unmodified 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 | 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. |
| 4 | In March 2020, the World Health Organization declared COVID 19 to be a Pandemic. The Company adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Company's operations and the financial results for the quarter ended and half year ended September 30, 2020 have been adversely impacted by the outbreak of Covid-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the half year and gradually resumed with requisite precautions as per the directives issued by Government of India from time to time. The Company has evaluated the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of its assets and its internal financial controls. The Company is continuously monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimise the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results. During the year ended 31 March 2020, based on the assessment the Company recorded an impairment of Rs. 7,990 lakhs, given the impact of the COVID -19 pandemic on the current and future operations of the subsidiary, which is included in other expenses. |
| 5 | The Board of Directors of the Company and 3M Electro & Communication India Private Limited (3M E&C), at their Meetings held on 13 November 2019 had approved the Scheme of Amalgamation ('the Scheme') of 3M E&C (Transferor Company) with the Company under Section 233 of the Companies Act, 2013. The Appointed Date fixed under the Scheme was 1 April 2019. The Company sought approvals from Members and Creditors under Section 233(1)(b) of the Companies Act, 2013 by Special Resolutions through Postal Ballot notice dated 21 January 2020. The results of the voting by Postal Ballot were announced on 28 February 2020. As the Company did not get the requisite approvals of 90% of the total number of Shares and 90% of the value (amount) of Creditors, the Scheme of Amalgamation did not go through under Section 233(1)(b) of the Companies Act, 2013. The Company will proceed with an alternate option available under the Companies Act, 2013 for the merger. |





3M INDIA LIMITED
Concorde Block, UB city,
24, Vittal Mallya Road,
Bengaluru - 560001
India

Tele: +91 80 2223 1414
CIN No.: L31300KA1987PLC013543

| 3M INDIA LIMITED | | | |
|--|----------------------------------|----------------------------------|----------------------------|
| REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100 | | | |
| Standalone statement of cash flow | | | |
| Rs. in lakhs | | | |
| Particulars | 6 Months ended | | Year ended |
| | 30 September 2020 (Unaudited) | 30 September 2019 (Unaudited) | 31 March 2020 (Audited) |
| Cash flow from operating activities | | | |
| Profit before tax | 4,208.82 | 24,572.28 | 32,040.31 |
| Adjustments for: | | | |
| Depreciation and amortisation expense | 3,064.13 | 2,778.83 | 5,737.70 |
| Provision for impairment of investment in subsidiary company | - | - | 7,990.00 |
| Provision for doubtful debts (net) | 208.31 | 1,120.80 | 1,399.17 |
| Liabilities no longer required written back (net) | (8.87) | (176.06) | (1,167.74) |
| Unrealised net loss / (gain) on foreign currency transactions and translation | (29.56) | (52.87) | 97.07 |
| (Gain)/ loss on disposal of property, plant and equipment | (5.15) | 6.32 | 2.38 |
| Interest income | (1,078.60) | (1,099.51) | (2,534.76) |
| Finance costs | 127.45 | 161.07 | 361.11 |
| | 6,486.53 | 27,310.86 | 43,925.24 |
| Movements in working capital: | | | |
| Decrease in trade payables | (9,112.54) | (6,602.44) | (3,210.46) |
| Increase / (decrease) in provisions | (1,603.65) | 1,741.77 | 21.42 |
| Increase / (decrease) in other financial liabilities and other liabilities | 5,260.19 | 1,732.32 | (5,272.58) |
| (Increase) / decrease in trade receivables | 11,892.78 | (1,118.59) | 2,565.92 |
| (Increase) / decrease in inventories | 6,655.41 | 996.95 | (3,185.93) |
| (Increase) / decrease in loans, other financial assets, other current and non current assets | 1,097.30 | (2,161.53) | (659.57) |
| Cash generated from operations activities | 20,676.02 | 21,899.34 | 34,184.04 |
| Income tax paid (net of refund) | (1,906.80) | (8,708.52) | (12,350.91) |
| Net cash from operating activities (A) | 18,769.22 | 13,190.82 | 21,833.13 |
| Cash flow from investing activities | | | |
| Purchase of property, plant and equipment and intangible assets | (879.41) | (582.65) | (1,983.52) |
| Proceeds from sale of property, plant and equipment | 5.94 | 6.95 | 8.24 |
| Interest received | 1,206.03 | 774.06 | 2,117.06 |
| Net cash from investing activities (B) | 332.56 | 198.36 | 141.78 |
| Cash flow from financing activities | | | |
| Payment of lease liability (including interest thereon) | (1,218.89) | (1,180.93) | (2,437.24) |
| Net cash used in financing activities (C) | (1,218.89) | (1,180.93) | (2,437.24) |
| Net increase in cash and cash equivalents (A+B+C) | 17,882.89 | 12,208.25 | 19,537.67 |
| Cash and cash equivalents at the beginning of the year | 66,576.71 | 47,039.04 | 47,039.04 |
| Cash and cash equivalents at the end of the year | 84,459.60 | 59,247.29 | 66,576.71 |
| Cash and cash equivalents comprise of : | | | |
| Cash on hand | - | - | 0.09 |
| Balances with banks: | | | |
| - in current accounts | 15,459.60 | 14,247.29 | 11,576.62 |
| - deposits accounts (original maturity of less than three months) | 69,000.00 | 45,000.00 | 55,000.00 |
| | 84,459.60 | 59,247.29 | 66,576.71 |




Registered Office: Plot No. 48-51, Electronics City, Hosur Road, Bengaluru - 560001
www.3m.com/in

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Tele: +91 80 2223 1414

CIN No.: L31300KA1987PLC013543

| 3M INDIA LIMITED REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100 STANDALONE BALANCE SHEET | | |
|---|---|-------------------------------------|
| Rs. in Lakhs | | |
| Particulars | As at 30 September 2020 (Unaudited) | As at 31 March 2020 (Audited) |
| ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 23,268.54 | 24,277.28 |
| (b) Capital work - in - progress | 530.37 | 663.79 |
| (c) Right - of - use assets | 3,222.36 | 4,352.45 |
| (d) Intangible assets | 42.94 | 34.77 |
| (e) Financial assets | | |
| (i) Investments | 50,480.00 | 50,480.00 |
| (ii) Loans receivable | 1,246.17 | 1,257.29 |
| (f) Deferred tax assets (net) | 1,869.15 | 1,065.51 |
| (g) Income tax assets (net) | 9,678.33 | 9,027.15 |
| (h) Other non - current assets | 4,968.94 | 4,801.52 |
| Total non - current assets | 95,306.80 | 96,559.76 |
| Current assets | | |
| (a) Inventories | 34,448.71 | 41,104.12 |
| (b) Financial assets | | |
| (i) Trade receivables | 38,557.41 | 50,658.82 |
| (ii) Cash and cash equivalents | 84,459.60 | 66,576.71 |
| (iii) Loans receivable | 127.36 | 136.36 |
| (iv) Other financial assets | 3,529.82 | 2,594.29 |
| (c) Other current assets | 5,481.05 | 7,694.21 |
| Total current assets | 166,603.95 | 168,764.51 |
| Total assets | 261,910.75 | 265,324.27 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 1,126.51 | 1,126.51 |
| (b) Other equity | 209,256.34 | 206,349.54 |
| Total equity | 210,382.85 | 207,476.05 |
| Liabilities | | |
| Non - current liabilities | | |
| (a) Financial liabilities | | |
| (i) Lease liabilities | 1,461.34 | 1,749.30 |
| (ii) Other financial liabilities | - | - |
| (b) Provisions | 3,445.25 | 2,888.00 |
| Total non - current liabilities | 4,906.59 | 4,637.30 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Lease liabilities | 1,627.99 | 2,427.78 |
| (ii) Trade payables | | |
| - Total outstanding dues of micro and small enterprises | 934.40 | 1,362.44 |
| - Total outstanding dues of creditors other than micro and small enterprises | 18,970.45 | 27,681.56 |
| (iii) Other financial liabilities | 17,418.43 | 10,344.67 |
| (b) Other current liabilities | 1,321.29 | 3,134.86 |
| (c) Provisions | 4,069.25 | 5,980.11 |
| (d) Income tax liabilities (net) | 2,279.50 | 2,279.50 |
| Total current liabilities | 46,621.31 | 53,210.92 |
| Total equity and liabilities | 261,910.75 | 265,324.27 |
| By Order of the Board For 3M India Limited  Ramesh Ramadurai Managing Director | | |
| Place: Bengaluru Date: 13 November 2020 | | |

Registered Office: Plot No. 48-51, Electronics City, Hosur Road, Bengaluru - 560001
www.3m.com/in

BSR & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor,
Off Intermediate Ring Road,
Bangaluru-560 071 India

Telephone: + 91 80 4682 3000
Fax: + 91 80 4682 3999

Limited review report

To
Board of Directors of 3M India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of 3M India Limited (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”), for the quarter ended 30 September 2020 and year to date results for the period from 01 April 2020 to 30 September 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of 3M Electro and Communication India Private Limited (subsidiary company)

Vg.

BSR & Co LLP

3M India Limited

Limited review report (continued)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 BSR & Co. LLP
Chartered Accountants
Firm's Registration No.101248W/W-100022



Vikash Gupta
Partner

Place: Bangalore
Date: 13 November 2020

Membership No. 064597
UDIN No.: 20064597AAAAEN5550



3M INDIA LIMITED
 REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100
 STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 2020

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

| Sl No | Particulars | 3 months ended 30 September 2020 (Unaudited) | 3 months ended 30 June 2020 (Unaudited) | 3 months ended 30 September 2019 (Unaudited) | 6 months ended 30 September 2020 (Unaudited) | 6 months ended 30 September 2019 (Unaudited) | 12 months ended 31 March 2020 (Audited) |
|-------|---|--|---|--|--|--|---|
| 1 | Income | | | | | | |
| | (a) Revenue from operations | 69,000.48 | 34,617.94 | 76,352.77 | 103,618.42 | 156,802.29 | 298,655.09 |
| | (b) Other income | 579.82 | 640.87 | 1,067.26 | 1,220.69 | 1,827.76 | 4,589.56 |
| | Total income | 69,580.30 | 35,258.81 | 77,420.03 | 104,839.11 | 158,630.05 | 303,244.65 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 19,754.05 | 12,897.48 | 26,085.47 | 32,851.51 | 50,632.38 | 110,025.50 |
| | (b) Purchases of stock-in-trade | 16,092.32 | 9,524.62 | 18,025.82 | 25,616.94 | 35,511.50 | 64,002.11 |
| | (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | 5,979.63 | (760.53) | (136.63) | 5,219.10 | 2,242.03 | (399.03) |
| | (d) Employee benefits expense | 8,028.24 | 9,176.20 | 7,842.13 | 17,202.44 | 16,852.09 | 32,858.51 |
| | (e) Finance costs | 45.90 | 83.04 | 79.36 | 128.94 | 163.99 | 366.21 |
| | (f) Depreciation and amortisation expense | 1,665.58 | 1,502.95 | 1,377.97 | 3,168.53 | 2,988.53 | 5,933.25 |
| | (g) Other expenses | 7,802.35 | 8,619.17 | 11,581.81 | 16,421.52 | 23,940.52 | 47,201.52 |
| | Total expenses | 59,366.07 | 41,042.91 | 64,855.93 | 100,408.98 | 132,211.04 | 259,988.07 |
| 3 | Profit / (loss) before exceptional items and tax (1-2) | 10,214.23 | (5,784.10) | 12,564.10 | 4,430.13 | 26,419.01 | 43,256.58 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit / (loss) before tax (3+4) | 10,214.23 | (5,784.10) | 12,564.10 | 4,430.13 | 26,419.01 | 43,256.58 |
| 6 | Tax expense: | | | | | | |
| | (a) Current tax | 1,311.50 | - | 2,065.90 | 1,311.50 | 7,071.70 | 10,095.21 |
| | (b) Deferred tax | 1,389.00 | (1,532.35) | 497.44 | (133.35) | 333.70 | 974.45 |
| | Total | 2,710.50 | (1,532.35) | 2,563.34 | 1,178.15 | 7,405.40 | 11,039.66 |
| 7 | Profit / (loss) after tax (5-6) | 7,503.73 | (4,251.75) | 10,000.76 | 3,251.98 | 19,013.61 | 32,216.92 |
| 8 | Other comprehensive income (net of tax) | | | | | | |
| | - Items that will not be reclassified subsequently to statement of profit or loss | | | | | | |
| | (a) Remeasurements of net defined benefit (liability)/ asset | (138.05) | (138.05) | (2.83) | (276.10) | (5.85) | (552.20) |
| | (b) Income tax relating to items not to be reclassified subsequently to statement of profit or loss | 34.75 | 34.75 | 0.32 | 69.50 | 1.42 | 138.98 |
| | Total other comprehensive income (net of tax) * | (103.30) | (103.30) | (2.51) | (206.60) | (4.23) | (413.22) |
| 9 | Total comprehensive income / (loss) (9+10) * | 7,400.43 | (4,355.05) | 9,998.25 | 3,045.38 | 19,009.38 | 31,803.70 |
| 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 | Other equity | | | | | | 173,960.76 |
| 12 | Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised) | | | | | | |
| | (a) Basic | 66.61 | (37.74) | 88.78 | 28.87 | 168.78 | 285.99 |
| | (b) Diluted | 66.61 | (37.74) | 88.78 | 28.87 | 168.78 | 285.99 |

* Fully attributable to the owners of the Company

| Notes: | | | | | | | |
|--------|---|--|---|--|--|--|---|
| 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 13 November 2020. The statutory auditors have reviewed these results for the quarter ended 30 September 2020 and have issued an unmodified 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 | In March 2020, the World Health Organization declared COVID 19 to be a Pandemic. The Group adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Group's operations and the financial results for the quarter ended and half year ended September 30, 2020 have been adversely impacted by the outbreak of Covid-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the half year and gradually resumed with requisite precautions as per the directives issued by Government of India from time to time. The Group has evaluated the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of its assets and its internal financial controls. The Group is continuously monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimise the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results. | | | | | | |
| 4 | The Board of Directors of the Company and 3M Electro & Communication India Private Limited (3M E&C), at their Meetings held on 13 November 2019 had approved the Scheme of Amalgamation ('the Scheme') of 3M E&C ('Transferor Company') with the Company under Section 233 of the Companies Act, 2013. The Appointed Date fixed under the Scheme was 1 April 2019. The Company sought approvals from Members and Creditors under Section 233(1)(b) of the Companies Act, 2013 by Special Resolutions through Postal Ballot notice dated 21 January 2020. The results of the voting by Postal Ballot were announced on 28 February 2020. As the Company did not get the requisite approvals of 90% of the total number of Shares and 90% of the value (amount) of Creditors, the Scheme of Amalgamation did not go through under Section 233(1)(b) of the Companies Act, 2013. The Company will proceed with an alternate option available under the Companies Act, 2013 for the merger. | | | | | | |
| 5 | Additional information on standalone financial results | | | | | | |
| | Particulars | 3 months ended 30 September 2020 (Unaudited) | 3 months ended 30 June 2020 (Unaudited) | 3 months ended 30 Sep 2019 (Unaudited) | 6 months ended 30 September 2020 (Unaudited) | 6 months ended 30 September 2019 (Unaudited) | 12 months ended 31 March 2020 (Audited) |
| | a) Revenue from operations | 64,783.12 | 31,951.56 | 70,157.81 | 98,734.68 | 144,357.58 | 276,467.73 |
| | b) Profit/ (loss) before tax | 9,626.01 | (5,417.19) | 11,458.96 | 4,208.82 | 24,572.26 | 32,040.31 |
| | c) Profit/ (loss) after tax | 7,085.29 | (3,991.39) | 9,214.78 | 3,093.90 | 17,705.02 | 21,897.25 |
| | d) Total comprehensive income | 6,991.74 | (4,084.94) | 9,210.61 | 2,906.80 | 17,697.67 | 21,523.02 |





| 3M INDIA LIMITED | | | |
|--|----------------------------------|----------------------------------|--|
| REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100 | | | |
| Consolidated Statement of cash flow | | | |
| Particulars | 6 Months ended | | Rs. in lakhs |
| | 30 September 2020 (Unaudited) | 30 September 2019 (Unaudited) | Year ended 31 March 2020 (Audited) |
| | | | |
| Cash flow from operating activities | | | |
| Profit before tax | 4,430.13 | 26,419.01 | 43,256.58 |
| Adjustments for: | | | |
| Depreciation and amortisation expense | 3,168.53 | 2,868.53 | 5,933.25 |
| Provision for doubtful debts (net) | 19.88 | 1,331.91 | 1,457.98 |
| Liabilities no longer required written back (net) | (9.89) | (182.15) | (1,272.74) |
| Unrealised net (gain) / loss on foreign currency transactions and translation | (40.12) | (55.49) | 117.53 |
| (Gain)/ loss on disposal of property, plant and equipment | (5.15) | 6.32 | 2.38 |
| Interest income | (1,219.93) | (1,244.65) | (2,861.00) |
| Finance costs | 128.94 | 163.99 | 366.21 |
| | 6,472.39 | 29,307.47 | 47,000.19 |
| Movements in working capital: | | | |
| Decrease in trade payables | (9,072.37) | (7,864.75) | (4,212.47) |
| Increase / (decrease) in provisions | (1,586.58) | 1,706.42 | (145.89) |
| Increase / (decrease) in other financial liabilities and other liabilities | 5,471.97 | 2,349.14 | (4,968.98) |
| (Increase) / decrease in trade receivables | 12,978.80 | (1,329.25) | 3,783.11 |
| (Increase) / decrease in inventories | 6,597.94 | 1,345.64 | (2,739.29) |
| (Increase) / decrease in loans, other financial assets, other current and non current assets | 532.21 | (2,554.10) | (916.33) |
| Cash generated from operations activities | 21,394.36 | 22,960.57 | 37,800.34 |
| Income tax paid (net of refund) | (1,968.96) | (9,136.56) | (13,295.67) |
| Net cash from operating activities (A) | 19,425.40 | 13,824.01 | 24,504.67 |
| Cash flow from investing activities | | | |
| Purchase of property, plant and equipment and intangible assets | (910.87) | (696.47) | (2,122.98) |
| Proceeds from sale of property, plant and equipment | 5.94 | 6.95 | 8.89 |
| Interest received | 1,363.58 | 893.47 | 2,384.50 |
| Net cash (used in) / from investing activities (B) | 458.65 | 203.95 | 270.41 |
| Cash flow from financing activities | | | |
| Payment of lease liability (including interest thereon) | (1,230.43) | (1,198.21) | (2,464.58) |
| Net cash from / (used in) financing activities (C) | (1,230.43) | (1,198.21) | (2,464.58) |
| Net (decrease) / increase in cash and cash equivalents (A+B+C) | 18,653.62 | 12,829.75 | 22,310.50 |
| Cash and cash equivalents at the beginning of the year | 78,057.16 | 55,746.66 | 55,746.66 |
| Cash and cash equivalents at the end of the year | 96,710.78 | 68,576.41 | 78,057.16 |
| Cash and cash equivalents comprise of: | | | |
| Cash on hand | | | |
| Cheques, drafts on hand | | | |
| Cash on hand | - | - | 0.09 |
| Balances with banks: | | | |
| - in current accounts | 17,210.78 | 17,076.41 | 18,057.07 |
| - deposits accounts (original maturity of less than three months) | 79,500.00 | 51,500.00 | 60,000.00 |
| | 96,710.78 | 68,576.41 | 78,057.16 |





3M INDIA LIMITED
Concorde Block, UB city,
24, Vittal Mallya Road,
Bengaluru - 560001
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Tele: +91 80 2223 1414

CIN No.: L31300KA1987PLC013543

| 3M INDIA LIMITED REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100 Consolidated Segment-wise Revenue, Results, Assets and Liabilities | | | | | | |
|---|--|---|--|--|--|--|
| Particulars | 3 months ended 30 September 2020 (Unaudited) | 3 months ended 30 June 2020 (Unaudited) | 3 months ended 30 September 2019 (Unaudited) | 6 months ended 30 September 2020 (Unaudited) | 6 months ended 30 September 2019 (Unaudited) | Year ended 31 March 2020 (Audited) |
| Segment revenue | | | | | | |
| (a) Safety & Industrial | 29,006.36 | 13,249.17 | 28,586.64 | 42,255.53 | 59,330.33 | 112,621.35 |
| (b) Transportation & Electronics | 22,222.64 | 8,401.78 | 24,561.05 | 30,624.42 | 52,988.76 | 103,091.80 |
| (c) Health Care | 8,256.94 | 7,700.41 | 13,163.08 | 15,957.35 | 26,128.20 | 48,574.73 |
| (d) Consumer | 8,485.96 | 4,906.22 | 9,273.67 | 13,392.18 | 17,119.35 | 31,966.12 |
| (e) Others | 1,028.58 | 360.36 | 768.33 | 1,388.94 | 1,235.65 | 2,401.09 |
| Revenue from operations | 69,000.48 | 34,617.94 | 76,352.77 | 103,618.42 | 156,802.29 | 298,655.09 |
| Segment results | | | | | | |
| (a) Safety & Industrial | 6,088.78 | (2,189.40) | 4,720.50 | 3,899.38 | 10,445.07 | 17,673.15 |
| (b) Transportation & Electronics | 1,349.06 | (4,266.07) | 1,793.26 | (2,917.01) | 5,387.91 | 6,785.35 |
| (c) Health Care | 558.31 | 43.11 | 2,627.58 | 601.42 | 4,857.79 | 7,416.38 |
| (d) Consumer | 1,215.70 | (10.02) | 2,216.20 | 1,205.68 | 3,820.51 | 6,642.82 |
| (e) Others | 468.46 | 80.45 | 218.66 | 548.91 | 243.96 | 515.53 |
| Total | 9,680.31 | (6,341.93) | 11,576.20 | 3,338.38 | 24,755.24 | 39,033.23 |
| Less: Finance costs | 45.90 | 83.04 | 79.36 | 128.94 | 163.99 | 366.21 |
| Add: Unallocable income | 579.82 | 640.87 | 1,067.26 | 1,220.69 | 1,827.76 | 4,589.56 |
| Total profit / (loss) before tax from Operations | 10,214.23 | (5,784.10) | 12,564.10 | 4,430.13 | 26,419.01 | 43,256.58 |
| Segment assets | | | | | | |
| (a) Safety & Industrial | 39,769.08 | 41,663.03 | 49,524.95 | 39,769.08 | 49,524.95 | 44,675.35 |
| (b) Transportation & Electronics | 36,003.62 | 40,813.63 | 44,626.76 | 36,003.62 | 44,626.76 | 48,948.44 |
| (c) Health Care | 14,733.97 | 15,612.01 | 20,257.76 | 14,733.97 | 20,257.76 | 18,464.04 |
| (d) Consumer | 10,070.99 | 10,842.24 | 12,309.77 | 10,070.99 | 12,309.77 | 11,377.15 |
| (e) Unallocated | 133,551.24 | 124,435.36 | 102,201.14 | 133,551.24 | 102,201.14 | 113,670.62 |
| Total segment assets | 234,128.90 | 233,366.27 | 228,920.38 | 234,128.90 | 228,920.38 | 237,135.60 |
| Segment liabilities | | | | | | |
| (a) Safety & Industrial | 9,905.13 | 12,476.44 | 10,779.08 | 9,905.13 | 10,779.08 | 11,651.65 |
| (b) Transportation & Electronics | 7,083.23 | 11,699.77 | 12,374.36 | 7,083.23 | 12,374.36 | 12,698.37 |
| (c) Health Care | 3,707.24 | 5,032.71 | 4,223.57 | 3,707.24 | 4,223.57 | 4,750.92 |
| (d) Consumer | 1,666.03 | 1,798.04 | 1,901.48 | 1,666.03 | 1,901.48 | 2,186.09 |
| (e) Unallocated | 33,634.62 | 31,627.09 | 37,348.94 | 33,634.62 | 37,348.94 | 30,761.30 |
| Total segment liabilities | 55,996.25 | 62,634.05 | 66,627.43 | 55,996.25 | 66,627.43 | 62,048.33 |

Notes:

- The assets and liabilities are allocable to the extent they are identifiable to the respective segments. All the others are grouped under 'Unallocated'.
- Segment Reporting in the consolidated 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 consolidated financial results are consistently applied to record revenue and expenditure in individual segments.

By Order of the Board
For 3M India Limited

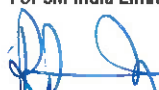

Ramesh Ramadurai
Managing Director

Place: Bengaluru
Date: 13 November 2020





3M INDIA LIMITED
 Concorde Block, UB city,
 24, Vittal Mallya Road,
 Bengaluru - 560001
 India
 Tele: +91 80 2223 1414
 CIN No.: L31300KA1987PLC013543

| 3M INDIA LIMITED REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100 CONSOLIDATED BALANCE SHEET | | |
|---|---|-------------------------------------|
| Particulars | As at 30 September 2020 (Unaudited) | As at 31 March 2020 (Audited) |
| Rs. in Lakhs | | |
| ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 25,120.62 | 26,174.38 |
| (b) Capital work - in - progress | 534.92 | 690.85 |
| (c) Right - of - use assets | 3,248.49 | 4,389.14 |
| (d) Intangible assets | 42.94 | 34.77 |
| (e) Financial assets | | |
| - Loans receivable | 1,275.48 | 1,289.00 |
| (f) Deferred tax assets (net) | 2,439.17 | 2,236.32 |
| (g) Income tax assets (net) | 10,792.72 | 10,135.26 |
| (h) Other non - current assets | 5,487.26 | 5,311.87 |
| Total non - current assets | 48,941.60 | 50,261.59 |
| Current assets | | |
| (a) Inventories | 37,267.75 | 43,865.69 |
| (b) Financial assets | | |
| (i) Trade receivables | 40,425.92 | 53,424.91 |
| (ii) Cash and cash equivalents | 96,710.78 | 78,057.16 |
| (iii) Loans receivable | 131.40 | 149.82 |
| (iv) Other financial assets | 4,394.03 | 2,766.22 |
| (c) Other current assets | 6,257.42 | 8,610.21 |
| Total current assets | 185,187.30 | 186,874.01 |
| Total assets | 234,128.90 | 237,135.60 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 1,126.51 | 1,126.51 |
| (b) Other equity | 177,006.14 | 173,960.76 |
| Total equity | 178,132.65 | 175,087.27 |
| Liabilities | | |
| Non - current liabilities | | |
| (a) Financial liabilities | | |
| (i) Lease liabilities | 1,472.94 | 1,763.63 |
| (b) Provisions | 3,802.63 | 3,155.24 |
| Total non - current liabilities | 5,275.57 | 4,918.87 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Lease liabilities | 1,641.45 | 2,449.21 |
| (ii) Trade payables | | |
| - Total outstanding dues of micro and small enterprises | 1,111.64 | 1,484.75 |
| - Total outstanding dues of creditors other than Micro and small enterprises | 21,065.49 | 29,802.28 |
| (iii) Other financial liabilities | 18,611.27 | 11,348.26 |
| (b) Other current liabilities | 1,675.60 | 3,471.87 |
| (c) Provisions | 4,335.73 | 6,293.59 |
| (d) Income tax liabilities (net) | 2,279.50 | 2,279.50 |
| Total current liabilities | 50,720.68 | 57,129.46 |
| Total equity and liabilities | 234,128.90 | 237,135.60 |
| By Order of the Board For 3M India Limited  Ramesh Ramadurai Managing Director | | |
| Place: Bengaluru Date: 13 November 2020 | | |



Registered Office: Plot No. 48-51, Electronics City, Hosur Road, Bengaluru - 560001
 www.3m.com/in



3M India Limited
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 CIN No. : L31300KA1987PLC013543

3M INDIA LIMITED

CIN:L31300KA1987PLC013543, Website: www.3m.com/in
 Regd Office: 48-51, Electronics City, Hosur Road, Bengaluru - 560100

Extract of the Standalone and Consolidated Financial Results for the quarter and half year ended 30 September 2020

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

| Particulars | Standalone | | | | Consolidated | | | |
|---|--|--|---|--|--|---|--|--|
| | 3 months ended 30 September 2020 (Unaudited) | 6 months ended 30 September 2020 (Unaudited) | 12 months ended 31 March 2020 (Audited) | 3 months ended 30 September 2020 (Unaudited) | 6 months ended 30 September 2020 (Unaudited) | 12 months ended 31 March 2020 (Audited) | 3 months ended 31 March 2020 (Audited) | |
| Total income from operations (including other income) | 65,389.55 | 98,049.19 | 280,646.05 | 69,580.30 | 104,839.11 | 303,244.65 | | |
| Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items) | 9,626.01 | 4,208.82 | 32,040.31 | 10,214.23 | 4,430.13 | 43,256.58 | | |
| Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) | 9,626.01 | 4,208.82 | 32,040.31 | 10,214.23 | 4,430.13 | 43,256.58 | | |
| Net Profit / (Loss) for the period after tax | 7,085.29 | 3,093.90 | 21,897.25 | 7,503.73 | 3,251.98 | 32,216.92 | | |
| Total comprehensive income for the period [Comprising Profit/ (Loss) for the period (after tax) and other comprehensive income (after tax)] | 6,991.74 | 2,906.80 | 21,523.02 | 7,400.43 | 3,045.38 | 31,803.70 | | |
| Equity share capital | 1,126.51 | 1,126.51 | 1,126.51 | 1,126.51 | 1,126.51 | 1,126.51 | | |
| Reserves (excluding revaluation reserves as per Ind AS) | | | 206,349.54 | | | 173,960.76 | | |
| Earnings per share (in Rs.) (of Rs. 10/- each) | | | | | | | | |
| a) Basic (in Rs.) | 62.89 | 27.46 | 194.38 | 66.61 | 28.87 | 285.99 | | |
| b) Diluted (in Rs.) | 62.89 | 27.46 | 194.38 | 66.61 | 28.87 | 285.99 | | |

Notes:

- The above standalone and 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 13 November 2020
- The above is an extract of the detailed format for the unaudited financial results for the quarter ended 30 September 2020 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 2020 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 (https://www.3mindia.in/3M/en_IN/company-in/about-3m/financial-facts-local/).
- 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.

By Order of the Board
 For 3M India Limited

Ramesh Ramadurai
 Managing Director



Place: Bengaluru
 Date: 13 November 2020

3M India Limited
CIN: L31300KA1987PLC013543

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Phone: 080-30614366
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Annexure B

Details with respect to change in Secretarial Auditor of the Company:

| | Details of events that needs to be provided | Information of such event(s) |
|---|--|--|
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise | The existing Secretarial Auditor CS. Vijayakrishna K. T (FCS-1788 CP: 980) has conducted secretarial audit of the Company for the financial years: 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20. As a good corporate governance, the Company preferred to change the secretarial auditor for the FY 2020-21. |
| 2 | Date of appointment/cessation (as applicable) and Term of Appointment | Date of Appointment of CS Parameshwar G. Bhat, (FCS-8860 CP: 11004) as Secretarial Auditor: November 13, 2020 (for the FY 2020-21) |
| 3 | Brief Profile (in case of appointment) | CS Parameshwar G, Bhat (Edu. Qualification: B.Com, LLB, ML, FCS, MBA) is a Fellow Member of The Institute of Company Secretaries of India (ICSI). Having good working experience and proficiency in all matters related to company law, SEBI and various other business laws and have command over compliance management with respect to statutory reporting and other statutory requirements. |
| 4 | Disclosure of relationships between directors (in case of appointment of a director) | Not Applicable |

