



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 2020

Sl No	Particulars	Rs. in Lakhs (except in respect of item 12)					
		3 months ended 31 December 2020 (Unaudited)	3 months ended 30 September 2020 (Unaudited)	3 months ended 31 December 2019 (Unaudited)	9 months ended 31 December 2020 (Unaudited)	9 months ended 31 December 2019 (Unaudited)	12 months ended 31 March 2020 (Audited)
1	Income						
	(a) Revenue from operations	68,378.34	64,783.12	69,408.78	165,113.02	213,766.37	276,487.73
	(b) Other income	549.44	606.43	1,345.82	1,963.95	3,012.47	4,156.32
	Total Income	69,027.78	65,389.55	70,754.60	167,076.97	216,778.84	280,646.05
2	Expenses						
	(a) Cost of materials consumed	29,296.75	18,535.10	28,037.97	59,509.54	74,275.49	102,856.73
	(b) Purchases of stock-in-trade	12,082.13	14,656.03	11,995.93	35,939.71	45,417.00	59,157.11
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(169.91)	6,153.98	1,622.75	5,117.04	3,419.68	(822.45)
	(d) Employee benefits expense	9,360.99	7,341.50	7,437.35	25,044.06	22,586.61	29,782.15
	(e) Finance costs	85.91	44.87	110.86	213.36	271.93	361.11
	(f) Depreciation and amortisation expense	1,519.97	1,613.96	1,424.14	4,584.10	4,202.97	5,737.70
	(g) Other expenses (refer note 4)	9,718.07	7,418.10	11,044.72	25,226.47	32,952.00	51,533.39
	Total expenses	61,893.91	55,783.54	61,673.72	155,734.28	183,125.68	248,605.74
3	Profit before exceptional items and tax (1-2)	7,133.87	9,626.01	9,080.88	11,342.69	33,653.16	32,040.31
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	7,133.87	9,626.01	9,080.88	11,342.69	33,653.16	32,040.31
6	Tax expense:						
	(a) Current tax	2,348.78	1,255.62	2,343.87	3,604.40	8,914.65	9,335.29
	(b) Deferred tax	(482.42)	1,265.10	(37.83)	(623.12)	258.65	807.77
	Total	1,866.36	2,540.72	2,306.04	2,981.28	9,173.30	10,143.06
7	Net profit for the period (5-6)	5,267.51	7,085.29	6,774.84	8,361.41	24,479.86	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)	(375.06)	(14.73)	(500.09)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit or loss	31.47	31.47	1.24	94.41	3.71	125.86
	Total other comprehensive income (net of tax)	(93.55)	(93.55)	(3.67)	(280.65)	(11.02)	(374.23)
9	Total comprehensive income (7+8)	5,173.96	6,991.74	6,771.17	8,080.76	24,468.84	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 for the quarter and nine months)						
	(a) Basic	46.75	62.89	60.14	74.22	217.31	194.38
	(b) Diluted	46.75	62.89	60.14	74.22	217.31	194.38

Notes:

- The above standalone financial results of 3M India Limited have been reviewed by the Audit Committee and approved by the Board of Directors on 10 February 2021. The statutory auditors have reviewed these results for the quarter ended 31 December 2020 and have issued an unmodified report.
- 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.
- 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.
- 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 nine months ended December 31, 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 nine months 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.
- 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. Based on the opinion from the counsel, the Company has now made an application with the jurisdictional Regional Director for the approval of the Scheme. Additional information sought by the Regional Director has been submitted and the Company awaits the hearing date.





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 2020

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

Sl No	Particulars	3 months ended 31 December 2020 (Unaudited)	3 months ended 30 September 2020 (Unaudited)	3 months ended 31 December 2019 (Unaudited)	9 months ended 31 December 2020 (Unaudited)	9 months ended 31 December 2019 (Unaudited)	12 months ended 31 March 2020 (Audited)
1	Income						
	(a) Revenue from operations	74,144.06	69,000.48	74,537.58	177,762.48	231,339.87	298,655.09
	(b) Other income	568.85	579.82	1,442.90	1,789.54	3,345.61	4,589.56
	Total Income	74,712.91	69,580.30	75,980.48	179,552.02	234,685.48	303,244.65
2	Expenses						
	(a) Cost of materials consumed	30,827.82	19,754.05	30,202.83	63,479.33	80,835.22	110,025.50
	(b) Purchases of stock-in-trade	13,625.40	16,092.32	12,858.60	39,242.34	48,370.10	64,002.11
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(135.06)	5,979.63	1,550.73	5,084.04	3,792.76	(399.03)
	(d) Employee benefits expense	10,244.39	8,026.24	8,197.87	27,446.83	25,049.96	32,858.51
	(e) Finance costs	86.25	45.90	112.43	215.19	276.42	366.21
	(f) Depreciation and amortisation expense	1,574.33	1,665.58	1,474.92	4,742.86	4,343.45	5,933.25
	(g) Other expenses	10,416.10	7,802.35	11,942.56	26,837.62	35,958.03	47,201.52
	Total expenses	66,639.23	59,366.07	66,339.94	167,048.21	198,625.94	259,988.07
3	Profit before exceptional items and tax (1-2)	8,073.68	10,214.23	9,640.54	12,503.81	36,059.54	43,256.58
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	8,073.68	10,214.23	9,640.54	12,503.81	36,059.54	43,256.58
6	Tax expense:						
	(a) Current tax	2,614.51	1,311.50	2,451.89	3,926.01	9,523.59	10,065.21
	(b) Deferred tax	(479.54)	1,399.00	(3.29)	(612.89)	330.41	974.45
	Total	2,134.97	2,710.50	2,448.60	3,313.12	9,854.00	11,039.66
7	Profit after tax (5-6)	5,938.71	7,503.73	7,191.94	9,190.69	26,205.54	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)	(414.15)	(8.48)	(552.20)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit or loss	34.75	34.75	0.72	104.25	2.14	138.98
	Total other comprehensive income (net of tax) *	(103.30)	(103.30)	(2.11)	(309.90)	(6.34)	(413.22)
9	Total comprehensive income / (loss) (9+10) *	5,835.41	7,400.43	7,189.83	8,880.79	26,199.20	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 for the quarter and nine months)						
	(a) Basic	52.72	66.61	63.84	81.59	232.63	285.99
	(b) Diluted	52.72	66.61	63.84	81.59	232.63	285.99

* Fully attributable to the owners of the Company

Notes:

- 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 10 February 2021. The statutory auditors have reviewed these results for the quarter ended 31 December 2020 and have issued an unmodified report.
- 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.
- 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 nine months ended December 31, 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 nine months 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.
- 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. Based on the opinion from the counsel, the Company has now made an application with the jurisdictional Regional Director for the approval of the Scheme. Additional information sought by the Regional Director has been submitted and the Company awaits the hearing date.

Additional information on standalone financial results							
Particulars	3 months ended 31 December 2020 (Unaudited)	3 months ended 30 September 2020 (Unaudited)	3 months ended 31 December 2019 (Unaudited)	9 months ended 31 December 2020 (Unaudited)	9 months ended 31 December 2019 (Unaudited)	12 months ended 31 March 2020 (Audited)	
a) Revenue from operations	68,376.34	64,783.12	69,408.78	165,113.02	213,766.37	276,487.73	
b) Profit before tax	7,133.87	9,626.01	9,080.88	11,342.69	33,653.16	32,040.31	
c) Profit after tax	5,267.51	7,085.29	6,774.84	8,361.41	24,479.86	21,897.25	
d) Total comprehensive income	5,173.96	6,991.74	6,771.17	8,080.76	24,468.84	21,523.02	

