



3M INDIA LIMITED
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

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

Sl No	Particulars	3 months ended 31 March 2021 (refer note 2)	3 months ended 31 December 2020 (Unaudited)	3 months ended 31 March 2020 (refer note 2)	12 months ended 31 March 2021 (Audited)	12 months ended 31 March 2020 (Audited)
1	Income					
	(a) Revenue from operations	76,923.37	68,378.34	62,721.36	242,036.39	276,487.73
	(b) Other income	755.48	649.44	1,145.85	2,686.77	4,158.32
	Total income	77,678.85	69,027.78	63,867.21	244,723.16	280,646.05
2	Expenses					
	(a) Cost of materials consumed	34,211.38	29,296.75	28,581.24	93,820.92	102,856.73
	(b) Purchases of stock-in-trade	17,594.99	12,082.13	13,740.11	53,534.70	59,157.11
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3,030.45)	(169.91)	(4,242.13)	2,086.59	(822.45)
	(d) Employee benefits expense	8,633.04	9,360.99	7,195.54	33,677.10	29,782.15
	(e) Finance costs	29.86	85.91	89.18	243.22	361.11
	(f) Depreciation and amortisation expense	1,383.44	1,519.97	1,534.73	5,967.54	5,737.70
	(g) Other expenses (refer note 5)	9,955.20	9,718.07	18,581.39	35,149.01	51,533.39
	Total expenses	68,777.46	61,893.91	65,480.06	224,479.08	248,605.74
3	Profit / (loss) before exceptional items and tax (1-2)	8,901.39	7,133.87	(1,612.85)	20,244.08	32,040.31
4	Exceptional items	-	-	-	-	-
5	Profit / (loss) before tax (3+4)	8,901.39	7,133.87	(1,612.85)	20,244.08	32,040.31
6	Tax expense:					
	(a) Current tax	2,519.01	2,348.78	420.64	6,123.41	9,335.29
	(b) Deferred tax	(186.30)	(482.42)	549.12	(809.42)	807.77
	Total	2,332.71	1,866.36	969.76	5,313.99	10,143.06
7	Net profit / (loss) for the period (5-6)	6,568.68	5,267.51	(2,582.61)	14,930.09	21,897.25
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	33.76	(125.02)	(485.36)	(341.30)	(500.09)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit or loss	(8.51)	31.47	122.15	85.90	125.86
	Total other comprehensive income (net of tax)	25.25	(93.55)	(363.21)	(255.40)	(374.23)
9	Total comprehensive income / (loss) (7+8)	6,593.93	5,173.96	(2,945.82)	14,674.69	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
11	Other equity				221,024.23	206,349.54
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)					
	(a) Basic	58.31	46.75	(22.93)	132.53	194.38
	(b) Diluted	58.31	46.75	(22.93)	132.53	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 28 May 2021.
2	The annual results of the Company have been audited by the statutory auditors and they have issued an unqualified audit report on the same. The audit report of the Statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and is also available on the Company's website. The figures for the quarter ended 31 March 2021 and 31 March 2020 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures up to the third quarter of the respective financial years. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
3	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.
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	The Company has considered internal and external sources of information as of the date of approval of the financial results in determining the possible impact, if any, of the resurgence of the COVID-19 pandemic on the carrying amounts of its trade receivables, inventories, financial and non-financial assets. The Company has used the principle of prudence in applying judgements and making estimates. Based on this evaluation, the Company does not expect any material impact on its financial results. However, the eventual outcome of impact of Covid-19 pandemic may be different from those estimated as on 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.
6	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 further information from the Regional Director. Accordingly, no effect has been given to the aforesaid scheme as at 31 March 2021.





3M INDIA LIMITED REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100 STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021						
Rs. in Lakhs (except in respect of item 12)						
SI No	Particulars	3 months ended 31 March 2021 (refer note 3)	3 months ended 31 December 2020 (Unaudited)	3 months ended 31 March 2020 (refer note 3)	12 months ended 31 March 2021 (Audited)	12 months ended 31 March 2020 (Audited)
1	Income					
	(a) Revenue from operations	82,720.66	74,144.06	67,315.22	260,483.14	298,655.09
	(b) Other income	716.85	568.85	1,243.95	2,473.73	4,589.56
	Total income	83,437.51	74,712.91	68,559.17	262,956.87	303,244.65
2	Expenses					
	(a) Cost of materials consumed	35,961.67	30,827.82	29,190.28	99,441.00	110,025.50
	(b) Purchases of stock-in-trade	19,122.89	13,625.40	15,632.01	58,365.23	64,002.11
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,982.60)	(135.06)	(4,191.79)	2,101.44	(399.03)
	(d) Employee benefits expense	9,543.65	10,244.39	7,808.55	36,990.48	32,858.51
	(e) Finance costs	30.22	86.25	89.79	245.41	366.21
	(f) Depreciation and amortisation expense	1,441.73	1,574.33	1,589.80	6,184.59	5,933.25
	(g) Other expenses	10,831.60	10,416.10	11,243.49	37,636.56	47,201.52
	Total expenses	73,949.16	66,639.23	61,362.13	240,964.71	259,988.07
3	Profit before exceptional items and tax (1-2)	9,488.35	8,073.68	7,197.04	21,992.16	43,256.58
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3+4)	9,488.35	8,073.68	7,197.04	21,992.16	43,256.58
6	Tax expense:					
	(a) Current tax	2,573.47	2,614.51	541.62	6,499.48	10,065.21
	(b) Deferred tax	(132.08)	(479.54)	644.04	(744.97)	974.45
	Total	2,441.39	2,134.97	1,185.66	5,754.51	11,039.66
7	Profit after tax (5-6)	7,046.96	5,938.71	6,011.38	16,237.65	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	23.93	(138.05)	(543.72)	(390.22)	(552.20)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit or loss	(6.04)	34.75	136.84	98.21	138.98
	Total other comprehensive income (net of tax) *	17.89	(103.30)	(406.88)	(292.01)	(413.22)
9	Total comprehensive income (7+8) *	7,064.85	5,835.41	5,604.50	15,945.64	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
11	Other equity				189,906.40	173,960.76
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)					
	(a) Basic	62.56	52.72	53.36	144.14	285.99
	(b) Diluted	62.56	52.72	53.36	144.14	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 28 May 2021.					
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	The annual results of the Group have been audited by the statutory auditors and they have issued an unqualified audit report on the same. The audit report of the Statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and is also available on the Company's website. The figures for the quarter ended 31 March 2021 and 31 March 2020 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures up to the third quarter of the respective financial years. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.					
4	The Group has considered internal and external sources of information as of the date of approval of the financial results in determining the possible impact, if any, of the resurgence of the COVID-19 pandemic on the carrying amounts of its trade receivables, inventories, financial and non-financial assets. The Group has used the principle of prudence in applying judgements and making estimates. Based on this evaluation, the Group does not expect any material impact on its financial results. However, the eventual outcome of impact of Covid 19 pandemic may be different from those estimated as on the date of approval of these financial results.					
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. 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 further information from the Regional Director. Accordingly, no effect has been given to the aforesaid scheme as at 31 March 2021.					
6	Additional information on standalone financial results					
	Particulars	3 months ended 31 March 2021 (Unaudited)	3 months ended 31 December 2020 (Unaudited)	3 months ended 31 March 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)	12 months ended 31 March 2020 (Audited)
	a) Revenue from operations	76,923.37	68,378.34	62,721.36	242,036.39	276,487.73
	b) Profit / (loss) before tax	8,901.39	7,133.87	(1,612.85)	20,244.08	32,040.31
	c) Profit / (loss) after tax	6,568.68	5,267.51	(2,582.61)	14,930.09	21,897.25
	d) Total comprehensive income / (loss)	6,593.93	5,173.96	(2,945.82)	14,674.69	21,523.02

