



3M INDIA LIMITED
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

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

SI No	Particulars	3 months ended 30 June 2021 (Unaudited)	3 months ended 31 March 2021 (refer note 2)	3 months ended 30 June 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
1	Income				
	(a) Revenue from operations	68,854.07	76,923.37	31,951.56	242,036.39
	(b) Other income	807.39	755.48	708.08	2,686.77
	Total income	69,661.46	77,678.85	32,659.64	244,723.16
2	Expenses				
	(a) Cost of materials consumed	33,357.49	34,211.38	11,777.69	93,820.92
	(b) Purchases of stock-in-trade	19,389.42	17,594.99	9,201.55	53,534.70
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(6,919.60)	(3,030.45)	(867.03)	2,086.59
	(d) Employee benefit expenses	8,806.33	8,633.04	8,341.57	33,677.10
	(e) Finance costs	57.86	29.86	82.58	243.22
	(f) Depreciation and amortisation expense	1,427.70	1,383.44	1,450.17	5,967.54
	(g) Other expenses	9,778.72	9,955.20	8,090.30	35,149.01
	Total expenses	65,897.92	68,777.46	38,076.83	224,479.08
3	Profit / (loss) before exceptional items and tax (1-2)	3,763.54	8,901.39	(5,417.19)	20,244.08
4	Exceptional items	-	-	-	-
5	Profit / (loss) before tax (3+4)	3,763.54	8,901.39	(5,417.19)	20,244.08
6	Tax expense:				
	(a) Current tax	971.67	2,519.01	-	6,123.41
	(b) Deferred tax	(4.23)	(186.30)	(1,425.80)	(809.42)
	Total	967.44	2,332.71	(1,425.80)	5,313.99
7	Net profit / (loss) for the period (5-6)	2,796.10	6,568.68	(3,991.39)	14,930.09
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	(85.32)	33.76	(125.02)	(341.30)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit or loss	21.47	(8.51)	31.47	85.90
	Total other comprehensive income (net of tax)	(63.85)	25.25	(93.55)	(255.40)
9	Total comprehensive income / (loss) (7+8)	2,732.25	6,593.93	(4,084.94)	14,674.69
10	Paid up equity share capital (face value of Rs.10 each)	1,126.51	1,126.51	1,126.51	1,126.51
11	Other equity				221,024.23
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)				
	(a) Basic	24.82	58.31	(35.43)	132.53
	(b) Diluted	24.82	58.31	(35.43)	132.53

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 12 August 2021. The statutory auditors have reviewed these results for the quarter ended 30 June 2021 and have issued an unmodified report.
2	The figures for the quarter ended 31 March 2021 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 previous financial year. 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 the possible effects that may result from COVID-19 pandemic in the preparation of these standalone financial results including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the COVID19 pandemic, the Company has, at the date of approval of these standalone financial results, used internal and external sources of information and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 pandemic on the Company's financial results may differ from that estimated as at the date of approval of these standalone financial results.
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 way of a 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 an opinion from external counsel, the Company made an application with the jurisdictional Regional Director for the approval of the Scheme. The application has been rejected by the jurisdictional Regional Director vide his letter dated 7 June 2021. The Company will evaluate and proceed with an alternate option available under the Companies Act, 2013 for the merger.





3M INDIA LIMITED
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

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

Sl No	Particulars	3 months ended 30 June 2021 (Unaudited)	3 months ended 31 March 2021 (refer note 3)	3 months ended 30 June 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
1	Income				
	(a) Revenue from operations	74,387.20	82,720.66	34,617.94	260,483.14
	(b) Other income	799.12	716.85	640.87	2,473.73
	Total income	75,186.32	83,437.51	35,258.81	262,956.87
2	Expenses				
	(a) Cost of materials consumed	35,698.00	35,961.67	12,897.46	99,441.00
	(b) Purchases of stock-in-trade	21,508.30	19,122.89	9,524.62	58,365.23
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(7,886.70)	(2,982.60)	(760.53)	2,101.44
	(d) Employee benefit expenses	9,802.35	9,543.65	9,176.20	36,990.48
	(e) Finance costs	58.37	30.22	83.04	245.41
	(f) Depreciation and amortisation expense	1,477.27	1,441.73	1,502.95	6,184.59
	(g) Other expenses	10,477.64	10,831.60	8,619.17	37,636.56
	Total expenses	71,135.23	73,949.16	41,042.91	240,964.71
3	Profit / (loss) before exceptional items and tax (1-2)	4,051.09	9,488.35	(5,784.10)	21,992.16
4	Exceptional items	-	-	-	-
5	Profit / (loss) before tax (3+4)	4,051.09	9,488.35	(5,784.10)	21,992.16
6	Tax expense:				
	(a) Current tax	1,048.63	2,573.47	-	6,499.48
	(b) Deferred tax	(7.13)	(132.08)	(1,532.35)	(744.97)
	Total	1,041.50	2,441.39	(1,532.35)	5,754.51
7	Profit / (loss) after tax (5-6)	3,009.59	7,046.96	(4,251.75)	16,237.65
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	(97.55)	23.93	(138.05)	(390.22)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit or loss	24.55	(6.04)	34.75	98.21
	Total other comprehensive income (net of tax) *	(73.00)	17.89	(103.30)	(292.01)
9	Total comprehensive income / (loss) (7+8) *	2,936.59	7,064.85	(4,355.05)	15,945.64
10	Paid up equity share capital (face value of Rs.10 each)	1,126.51	1,126.51	1,126.51	1,126.51
11	Other equity				189,906.40
12	Earnings per share (in Rs.)				
	(face value of Rs. 10 each) (not annualised for the quarters)				
	(a) Basic	26.72	62.56	(37.74)	144.14
	(b) Diluted	26.72	62.56	(37.74)	144.14

* 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 12 August 2021. The statutory auditors have reviewed these results for the quarter ended 30 June 2021 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.
- The figures for the quarter ended 31 March 2021 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 previous financial year. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The Group has considered the possible effects that may result from COVID-19 pandemic in the preparation of these consolidated financial results including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the COVID19 pandemic, the Group has, at the date of approval of these consolidated financial results, used internal and external sources of information and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 pandemic on the Group's financial results may differ from that estimated as at the date of approval of these consolidated 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 way of a 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 an opinion from external counsel, the Company made an application with the jurisdictional Regional Director for the approval of the Scheme. The application has been rejected by the jurisdictional Regional Director vide his letter dated 7 June 2021. The Company will evaluate and proceed with an alternate option available under the Companies Act, 2013 for the merger.				
6	Additional information on standalone financial results				
	Particulars	3 months ended 30 June 2021 (Unaudited)	3 months ended 31 March 2021 (Unaudited)	3 months ended 30 June 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
	a) Revenue from operations	68,854.07	76,923.37	31,951.56	242,036.39
	b) Profit / (loss) before tax	3,763.54	8,901.39	(5,417.19)	20,244.08
	c) Profit / (loss) after tax	2,796.10	6,568.68	(3,991.39)	14,930.09
	d) Total comprehensive income / (loss)	2,732.25	6,593.93	(4,084.94)	14,674.69

