

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 2021

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

Sl No	Particulars	3 months ended 30 September 2021 (Unaudited)	3 months ended 30 June 2021 (Unaudited)	3 months ended 30 September 2020 (Unaudited)	6 months ended 30 September 2021 (Unaudited)	6 months ended 30 September 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
1	Income						
	(a) Revenue from operations	77,689.05	68,854.07	64,783.12	146,543.12	96,734.68	242,036.39
	(b) Other income	833.46	807.39	606.43	1,640.85	1,314.51	2,686.77
	Total income	78,522.51	69,661.46	65,389.55	148,183.97	98,049.19	244,723.16
2	Expenses						
	(a) Cost of materials consumed	30,879.43	33,357.49	18,535.10	64,236.92	30,312.79	93,820.92
	(b) Purchases of stock-in-trade	11,698.94	19,389.42	14,656.03	31,088.36	23,857.58	53,534.70
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	5,418.32	(6,919.60)	6,153.98	(1,501.28)	5,286.95	2,086.59
	(d) Employee benefit expenses	8,863.42	8,806.33	7,341.50	17,669.75	15,683.07	33,677.10
	(e) Finance costs	68.91	57.86	44.87	126.77	127.45	243.22
	(f) Depreciation and amortisation expense	1,284.36	1,427.70	1,613.96	2,712.06	3,064.13	5,967.54
	(g) Other expenses	11,561.27	9,778.72	7,418.10	21,339.99	15,508.40	35,149.01
	Total expenses	69,774.65	65,897.92	55,763.54	135,672.57	93,840.37	224,479.08
3	Profit before exceptional items and tax (1-2)	8,747.86	3,763.54	9,626.01	12,511.40	4,208.82	20,244.08
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	8,747.86	3,763.54	9,626.01	12,511.40	4,208.82	20,244.08
6	Tax expense:						
	(a) Current tax	2,292.03	971.67	1,255.62	3,263.70	1,255.62	6,123.41
	(b) Deferred tax	(32.59)	(4.23)	1,285.10	(36.82)	(140.70)	(809.42)
	Total	2,259.44	967.44	2,540.72	3,226.88	1,114.92	5,313.99
7	Net profit for the period (5-6)	6,488.42	2,796.10	7,085.29	9,284.52	3,093.90	14,930.09
8	Other comprehensive income (net of tax) - Items that will not be reclassified subsequently to statement of profit and loss						
	(a) Remeasurements of net defined benefit liability	(85.32)	(85.32)	(125.02)	(170.64)	(250.04)	(341.30)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	21.47	21.47	31.47	42.94	62.94	85.90
	Total other comprehensive income (net of tax)	(63.85)	(63.85)	(93.55)	(127.70)	(187.10)	(255.40)
9	Total comprehensive income (7+8)	6,424.57	2,732.25	6,991.74	9,156.82	2,906.80	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	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 and half year)						
	(a) Basic	57.60	24.82	62.89	82.42	27.46	132.53
	(b) Diluted	57.60	24.82	62.89	82.42	27.46	132.53

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 12 November 2021. The statutory auditors have reviewed these results for the quarter ended 30 September 2021 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.
- 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.
- The Board of Directors of the Company and 3M Electro & Communication India Private Limited (3M E&C), at their Meetings held on 17 September 2021 had approved the Scheme of Amalgamation ('the Scheme') of 3M E&C ('Transferor Company') with the Company under Section 230-232 of the Companies Act, 2013. The Appointed Date fixed under the Scheme was 1 April 2021. Based on judicial precedents, the Transferor Company will be filing an application before the NCLT for the approval of merger.



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 2021

Rs. in Lakhs (except in respect of item 12)							
Sl No	Particulars	3 months ended 30 September 2021 (Unaudited)	3 months ended 30 June 2021 (Unaudited)	3 months ended 30 September 2020 (Unaudited)	6 months ended 30 September 2021 (Unaudited)	6 months ended 30 September 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
1	Income						
	(a) Revenue from operations	84,009.60	74,387.20	69,000.48	158,396.80	103,618.42	260,483.14
	(b) Other income	842.96	799.12	579.82	1,642.08	1,220.89	2,473.73
	Total income	84,852.56	75,186.32	69,580.30	160,038.88	104,839.11	262,956.87
2	Expenses						
	(a) Cost of materials consumed	33,827.11	35,698.00	19,754.05	69,525.11	32,651.51	99,441.00
	(b) Purchases of stock-in-trade	13,539.97	21,508.30	16,092.32	35,048.27	25,616.94	58,365.23
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	4,943.96	(7,886.70)	5,979.63	(2,942.74)	5,219.10	2,101.44
	(d) Employee benefit expenses	9,852.18	9,802.35	8,026.24	19,654.53	17,202.44	36,990.48
	(e) Finance costs	69.14	58.37	45.90	127.51	128.94	245.41
	(f) Depreciation and amortisation expense	1,332.76	1,477.27	1,665.58	2,810.03	3,168.53	6,184.59
	(g) Other expenses	12,626.31	10,477.64	7,802.35	23,103.95	16,421.52	37,636.56
	Total expenses	76,191.43	71,135.23	59,366.07	147,326.66	100,408.98	240,964.71
3	Profit before exceptional items and tax (1-2)	8,661.13	4,051.09	10,214.23	12,712.22	4,430.13	21,992.16
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	8,661.13	4,051.09	10,214.23	12,712.22	4,430.13	21,992.16
6	Tax expense:						
	(a) Current tax	2,277.03	1,048.63	1,311.50	3,325.66	1,311.50	6,499.48
	(b) Deferred tax	(37.47)	(7.13)	1,399.00	(44.60)	(133.35)	(744.97)
	Total	2,239.56	1,041.50	2,710.50	3,281.06	1,178.15	5,754.51
7	Profit after tax (5-6)	6,421.57	3,009.59	7,503.73	9,431.16	3,251.98	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	(97.55)	(97.55)	(138.05)	(195.10)	(276.10)	(390.22)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	24.55	24.55	34.75	49.10	69.50	98.21
	Total other comprehensive income (net of tax) *	(73.00)	(73.00)	(103.30)	(146.00)	(206.60)	(292.01)
9	Total comprehensive income (7+8) *	6,348.57	2,936.59	7,400.43	9,285.16	3,045.38	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	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 and half year)						
	(a) Basic	57.00	26.72	66.61	83.72	28.87	144.14
	(b) Diluted	57.00	26.72	66.61	83.72	28.87	144.14
* 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 12 November 2021. The statutory auditors have reviewed these results for the quarter ended 30 September 2021 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	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 COVID-19 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.						
4	The Board of Directors of the Company and 3M Electro & Communication India Private Limited (3M E&C), at their Meetings held on 17 September 2021 had approved the Scheme of Amalgamation ('the Scheme') of 3M E&C ('Transferor Company') with the Company under Section 230-232 of the Companies Act, 2013. The Appointed Date fixed under the Scheme was 1 April 2021. Based on judicial precedents, the Transferor Company will be filing an application before the NCLT for the approval of merger.						
5	Additional information on standalone financial results						
	Particulars	3 months ended 30 September 2021 (Unaudited)	3 months ended 30 June 2021 (Unaudited)	3 months ended 30 September 2020 (Unaudited)	6 months ended 30 September 2021 (Unaudited)	6 months ended 30 September 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
	a) Revenue from operations	77,689.05	68,854.07	64,783.12	146,543.12	98,734.68	242,036.39
	b) Profit before tax	8,747.86	3,763.54	9,626.01	12,511.40	4,208.82	20,244.08
	c) Profit after tax	6,488.42	2,796.10	7,085.29	9,284.52	3,093.90	14,930.09
	d) Total comprehensive income	6,424.57	2,732.25	6,991.74	9,166.82	2,906.80	14,674.69





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 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
Cash flow from operating activities			
Profit before tax	12,511.40	4,208.82	20,244.08
Adjustments for:			
Depreciation and amortisation expense	2,712.06	3,064.13	5,967.54
Provision for doubtful debts (net)	(236.54)	208.31	527.67
Liabilities no longer required written back (net)	(82.49)	(8.87)	(75.24)
Unrealised exchange loss / (gain) on foreign currency transactions (net)	16.95	(29.56)	66.47
Gain on disposal of property, plant and equipment	(159.01)	(5.15)	(159.75)
Interest income	(1,260.71)	(1,078.60)	(1,976.53)
Finance costs	126.77	127.45	243.22
	13,628.43	6,486.53	24,837.46
Movements in working capital:			
(Decrease) / increase in trade payables	(4,554.30)	(9,112.54)	9,675.33
(Decrease) / increase in provisions	1,197.22	(1,603.65)	(632.65)
Increase in other financial liabilities and other liabilities	7,819.75	5,260.19	3,941.18
Decrease in trade receivables	4,100.07	11,892.78	4,106.70
(Increase) / decrease in inventories	(1,873.25)	6,655.41	(1,922.93)
(Decrease) / increase in loans, other financial assets, other current and non current assets	(256.29)	1,097.30	(948.45)
	20,061.63	20,676.02	39,056.64
Cash generated from operations activities			
Income tax paid (net of refund)	(4,423.70)	(1,906.80)	(7,851.22)
Net cash generated from operating activities (A)	15,637.93	18,769.22	31,205.42
Cash flow from investing activities			
Purchase of property, plant and equipment and intangible assets	(4,280.51)	(879.41)	(4,041.72)
Proceeds from sale of property, plant and equipment	159.01	5.94	230.08
Interest received	1,102.00	1,206.03	2,221.40
Net cash (used in) / generated from investing activities (B)	(3,019.50)	332.56	(1,590.24)
Cash flow from financing activities			
Payment of lease liability (including interest thereon)	(1,086.81)	(1,218.89)	(2,476.50)
Net cash used in financing activities (C)	(1,086.81)	(1,218.89)	(2,476.50)
Net increase in cash and cash equivalents (A+B+C)	11,531.62	17,882.89	27,138.68
Cash and cash equivalents at the beginning of the year	93,715.39	66,576.71	66,576.71
Cash and cash equivalents at the end of the year	105,247.01	84,459.60	93,715.39
Cash and cash equivalents comprise of :			
Cash on hand	-	-	0.25
Balances with banks:			
- in current accounts	16,247.01	15,459.60	4,715.14
- deposits accounts (original maturity of less than three months)	89,000.00	69,000.00	89,000.00
	105,247.01	84,459.60	93,715.39





3M INDIA LIMITED REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100 CONSOLIDATED STATEMENT OF CASH FLOW			
Particulars	6 Months ended		Year ended
	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
Cash flow from operating activities			
Profit before tax	12,712.22	4,430.13	21,992.16
Adjustments for:			
Depreciation and amortisation expense	2,810.03	3,168.53	6,184.59
Provision for doubtful debts (net)	(255.86)	19.88	292.41
Liabilities no longer required written back (net)	(83.55)	(9.89)	(76.79)
Unrealised exchange loss / (gain) on foreign currency transactions (net)	17.48	(40.12)	77.16
Gain on disposal of property, plant and equipment	(159.01)	(5.15)	(159.75)
Interest income	(1,392.04)	(1,219.93)	(2,237.19)
Finance costs	127.51	128.94	245.41
	13,776.78	6,472.39	26,318.00
Movements in working capital:			
(Decrease) / increase in trade payables	(2,193.93)	(9,072.37)	10,051.79
(Decrease) / increase in provisions	1,265.74	(1,586.58)	(556.71)
Increase in other financial liabilities and other liabilities	8,129.20	5,471.97	4,126.89
Decrease in trade receivables	3,981.53	12,978.80	4,035.03
(Increase) / decrease in inventories	(3,592.21)	6,597.94	(1,789.08)
(Decrease) / increase in loans, other financial assets, other current and non current assets	(379.09)	532.21	(1,729.82)
	20,988.02	21,394.36	40,456.10
Cash generated from operations activities			
Income tax paid (net of refund)	(4,523.62)	(1,968.96)	(8,348.62)
Net cash generated from operating activities (A)	16,464.40	19,425.40	32,107.48
Cash flow from investing activities			
Purchase of property, plant and equipment and intangible assets	(4,325.73)	(910.87)	(4,151.66)
Proceeds from sale of property, plant and equipment	159.01	5.94	239.68
Interest received	1,232.44	1,363.58	2,493.33
Net cash (used in) / generated from investing activities (B)	(2,934.28)	458.65	(1,418.65)
Cash flow from financing activities			
Payment of lease liability (including interest thereon)	(1,093.57)	(1,230.43)	(2,503.70)
Net cash used in financing activities (C)	(1,093.57)	(1,230.43)	(2,503.70)
Net increase in cash and cash equivalents (A+B+C)	12,436.55	18,653.62	28,185.13
Cash and cash equivalents at the beginning of the year	106,242.29	78,057.16	78,057.16
Cash and cash equivalents at the end of the year	118,678.84	96,710.78	106,242.29
Cash and cash equivalents comprise of:			
Cash on hand	-	-	0.25
Balances with banks:			
- in current accounts	19,678.84	17,210.78	6,742.04
- deposits accounts (original maturity of less than three months)	99,000.00	79,500.00	99,500.00
	118,678.84	96,710.78	106,242.29

