

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 2021

Sl No	Particulars	Rs. in Lakhs (except in respect of item 12)					
		3 months ended 31 December 2021 (Unaudited)	3 months ended 30 September 2021 (Unaudited)	3 months ended 31 December 2020 (Unaudited)	9 months ended 31 December 2021 (Unaudited)	9 months ended 31 December 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
1	Income						
	(a) Revenue from operations	76,369.21	77,689.05	68,378.34	222,912.33	165,113.02	242,036.39
	(b) Other income	606.09	833.46	649.44	2,246.94	1,963.95	2,686.77
	Total income	76,975.30	78,522.51	69,027.78	225,159.27	167,076.97	244,723.16
2	Expenses						
	(a) Cost of materials consumed	29,475.35	30,879.43	29,296.75	93,712.27	59,609.54	93,820.92
	(b) Purchases of stock-in-trade	13,906.41	11,698.94	12,082.13	44,994.77	35,939.71	53,534.70
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,761.26	5,418.32	(169.91)	1,259.98	5,117.04	2,086.59
	(d) Employee benefit expenses	9,305.74	8,863.42	9,360.99	26,975.49	25,044.06	33,677.10
	(e) Finance costs	49.12	68.91	85.91	175.89	213.36	243.22
	(f) Depreciation and amortisation expense	1,322.02	1,284.36	1,519.97	4,034.08	4,584.10	5,967.54
	(g) Other expenses	11,035.71	11,561.27	9,718.07	32,375.70	25,226.47	35,149.01
	Total expenses	67,855.61	69,774.65	61,893.91	203,528.18	155,734.28	224,479.08
3	Profit before exceptional items and tax (1-2)	9,119.69	8,747.86	7,133.87	21,631.09	11,342.69	20,244.08
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	9,119.69	8,747.86	7,133.87	21,631.09	11,342.69	20,244.08
6	Tax expense:						
	(a) Current tax	2,385.08	2,292.03	2,348.78	5,648.78	3,604.40	6,123.41
	(b) Deferred tax	(39.20)	(32.59)	(482.42)	(76.02)	(623.12)	(809.42)
	Total	2,345.88	2,259.44	1,866.36	5,572.76	2,981.28	5,313.99
7	Net profit for the period (5-6)	6,773.81	6,488.42	5,267.51	16,058.33	8,361.41	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)	(255.96)	(375.06)	(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	64.41	94.41	85.90
	Total other comprehensive income (net of tax)	(63.85)	(63.85)	(93.55)	(191.55)	(280.65)	(255.40)
9	Total comprehensive income (7+8)	6,709.96	6,424.57	5,173.96	15,866.78	8,080.76	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 nine months)						
	(a) Basic	60.13	57.60	46.75	142.55	74.22	132.53
	(b) Diluted	60.13	57.60	46.75	142.55	74.22	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 03 February 2022. The statutory auditors have reviewed these results for the quarter ended 31 December 2021 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	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.
5	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 has filed an application before the National Company Law Tribunal (NCLT) for the approval of merger and is awaiting for 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 2021

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

SI No	Particulars	3 months ended 31 December 2021 (Unaudited)	3 months ended 30 September 2021 (Unaudited)	3 months ended 31 December 2020 (Unaudited)	9 months ended 31 December 2021 (Unaudited)	9 months ended 31 December 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
1	Income						
	(a) Revenue from operations	82,628.09	84,009.60	74,144.06	241,024.89	177,762.48	260,483.14
	(b) Other income	768.92	842.96	568.85	2,411.00	1,789.54	2,473.73
	Total income	83,397.01	84,852.56	74,712.91	243,435.89	179,552.02	262,956.87
2	Expenses						
	(a) Cost of materials consumed	32,633.28	33,827.11	30,827.82	102,158.39	63,479.33	99,441.00
	(b) Purchases of stock-in-trade	15,523.63	13,539.97	13,625.40	50,571.90	39,242.34	58,365.23
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,747.64	4,943.96	(135.06)	(195.10)	5,084.04	2,101.44
	(d) Employee benefit expenses	10,269.12	9,852.18	10,244.39	29,923.65	27,446.83	36,990.48
	(e) Finance costs	49.43	69.14	86.25	176.94	215.19	245.41
	(f) Depreciation and amortisation expense	1,362.22	1,332.76	1,574.33	4,172.25	4,742.86	6,184.59
	(g) Other expenses	11,913.29	12,626.31	10,416.10	35,017.24	26,837.62	37,636.56
	Total expenses	74,498.61	76,191.43	66,639.23	221,825.27	167,048.21	240,964.71
3	Profit before exceptional items and tax (1-2)	8,898.40	8,661.13	8,073.68	21,610.62	12,503.81	21,992.16
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	8,898.40	8,661.13	8,073.68	21,610.62	12,503.81	21,992.16
6	Tax expense:						
	(a) Current tax	2,261.16	2,277.03	2,614.51	5,586.82	3,926.01	6,499.48
	(b) Deferred tax	(37.20)	(37.47)	(479.54)	(81.80)	(612.89)	(744.97)
	Total	2,223.96	2,239.56	2,134.97	5,505.02	3,313.12	5,754.51
7	Profit after tax (5-6)	6,674.44	6,421.57	5,938.71	16,105.60	9,190.69	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)	(292.65)	(414.15)	(360.22)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	24.55	24.55	34.75	73.65	104.25	98.21
	Total other comprehensive income (net of tax) *	(73.00)	(73.00)	(103.30)	(219.00)	(309.90)	(292.01)
9	Total comprehensive income (7+8) *	6,601.44	6,348.57	5,835.41	15,886.60	8,880.79	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 nine months)						
	(a) Basic	59.25	57.00	52.72	142.97	81.59	144.14
	(b) Diluted	59.25	57.00	52.72	142.97	81.59	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 03 February 2022. The statutory auditors have reviewed these results for the quarter ended 31 December 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 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.
- 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 has filed an application before the National Company Law Tribunal (NCLT) for the approval of merger and is awaiting for the hearing date.

5 Additional information on standalone financial results

Particulars	3 months ended 31 December 2021 (Unaudited)	3 months ended 30 September 2021 (Unaudited)	3 months ended 31 December 2020 (Unaudited)	9 months ended 31 December 2021 (Unaudited)	9 months ended 31 December 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
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b) Profit before tax	9,119.69	8,747.86	7,133.87	21,631.09	11,342.69	20,244.08
c) Profit after tax	6,773.81	6,488.42	5,267.51	16,058.33	8,361.41	14,930.09
d) Total comprehensive income	6,709.96	6,424.57	5,173.96	15,866.78	8,080.76	14,674.69

