



3M India Limited

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May 28, 2022

The Corporate Relationship Department
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring, Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai - 400 001

Scrip Code - 523395

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code – 3MINDIA

Dear Sirs,

Sub: Newspaper Advertisement of Financial Results (Standalone and Consolidated) of the Company.

In continuation of our letter dated May 27, 2022, please find attached scan copies of the newspaper advertisement in English in Business Line (All India)-Bangalore edition and in Kannada in Prajavani (Bangalore) published today viz., May 28, 2022 relating to extract of the Standalone and Consolidated Financial Results for the fourth quarter (Audited) and year ended (Audited) ended March 31, 2022.

Please take the above on record and kindly treat this as compliance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
For 3M India Limited,

Vidya Sarathy
Compliance Officer

Encl: as above

'IIFCL will not pursue any aggressive increase in lending rates'

Profit surges 80% to ₹514 crore in FY22

KR SRIVATS

New Delhi, May 27

India Infrastructure Finance Company Ltd (IIFCL) will definitely not be "aggressively" raising its lending rates in coming days even if interest rates in the financial system were to go up as

indicated by RBI recently, its Managing Director PR Jaishankar has said. At the same time, this State-owned infrastructure lender will stay aligned to market conditions on interest rate movements, he added.

"I will be more competitive than the others. But I will not spoil the pricing. I will certainly not walk the other way if interest rates go up. I will go with others

but I have scope to be better than others because of the good liquidity that I possess. We are not overtly bothered about the interest rates going up in the system," Jaishankar told *BusinessLine*.

He highlighted that IIFCL had liquidity of ₹4,000 crore, which



PR Jaishankar, MD

is a huge negative carry and this will be addressed this fiscal. As on date IIFCL's base rate stood at 7.1 per cent in line with SBI's MCLR rate.

"Although SBI has raised its MCLR by 5 basis points, we have not done it.

I still have scope to reduce costs by 25-30 basis points. The excess

liquidity is an issue that we have to tackle that," he said. "IIFCL has been focused on liability management to support its asset growth and is quite comfortable not to pursue interest rate increase aggressively."

Strong performance

Meanwhile, IIFCL for the fiscal year ended March 31, 2022 reported a net profit of ₹514 crore, up

80 per cent over net profit of ₹285 crore in previous fiscal.

In fiscal 2019-20, IIFCL recorded a net profit of ₹51 crore, which meant that net profit in 2021-22 has gone up over ten fold over the last two fiscal.

For the fiscal year 2021-22, IIFCL—continuing its turnaround performance that began in 2020-21—had highest ever standalone sanctions and disbursements of

₹25,120 crore and ₹10,445 crore, respectively.

"I am confident we will keep the good performance tempo going this year too. We expect sanctions to double and disbursements to more than double this fiscal," Jaishankar added.

Pawan K Kumar, Deputy Managing Director, IIFCL, said the infrastructure lender will this

fiscal look to enter new areas like Alternative Investment Funds (AIFs) and green bonds so as to further strengthen its balance sheet.

Till March 2022, IIFCL, which was set up in 2006, has participated in 650 projects with a total outlay of over ₹ 11.50 lakh crore, providing financial assistance to over 28 per cent of PPP projects in the country.

City Union Bank Q4 profit nearly doubles to ₹209 cr

OUR BUREAU

Chennai, May 27

The net profit of City Union Bank (CUB) has almost doubled to ₹208.95 crore in the fourth quarter of FY22 as against a net profit of ₹111.18 crore in same quarter of FY21. Interest income, on a year-on-year basis, grew by 8 per cent to ₹1,049.92 crore (₹976.34 crore) in the January-March quarter of FY22.

The bank's operating profit jumped 47 per cent to ₹439.85 crore (₹298.70 crore) during the fourth quarter. Provisions for bad loans and other contingencies grew by 23 per cent to ₹230.9 crore from ₹187.52 crore.

Full-year profit up 28%

For the full year, the bank's net profit grew by 28 per cent to ₹760.16 crore (₹592.82 crore) in FY22 while its in-

terest income grew marginally to ₹4,104.78 crore (₹4,134.68 crore in FY21).

The bank's gross non-performing assets (NPAs) as a percentage of gross advances fell to 4.70 per cent in FY22 from 5.11 per cent during the previous fiscal while its net NPA ratio marginally declined to 2.95 per cent from 2.97 per cent during this period.

Total business of the bank grew by 9 per cent to ₹88,846 crore (₹81,558 crore) in FY22. While deposits grew by 7 per cent to ₹47,690 crore, advances grew by 11 per cent to ₹41,156 crore during FY22.

The bank's capital adequacy ratio as per RBI's Basel III norms as of March 2022 stood at 20.85 per cent and Tier-1 capital adequacy was 19.78 per cent, well above regulatory requirements.

Hero Electronix's Qubo aims to triple revenue this year



Nikhil Rajpal, CEO, Hero Electronix, with Ujjwal Munjal, Vice-Chairman, during the launch of Qubo in New Delhi. KAMAL NARANG

SRONENDRA SINGH

around offline stores because

3M INDIA LIMITED

CIN:L31300KA1987PLC013543, Regd Office: 48-51, Electronics City, Hosur Road, Bengaluru - 560100, Website: www.3m.com/in

Extract of the Standalone and Consolidated Financial Results for the quarter and twelve months ended 31 March 2022

(Rs. in Lakhs, except per share data, unless otherwise stated)

Particulars	Standalone				Consolidated			
	3 months ended 31 March 2022 (Unaudited)	12 months ended 31 March 2022 (Audited)	3 months ended 31 March 2021 (Unaudited)	12 months ended 31 March 2021 (Audited)	3 months ended 31 March 2022 (Unaudited)	12 months ended 31 March 2022 (Audited)	3 months ended 31 March 2021 (Unaudited)	12 months ended 31 March 2021 (Audited)
Total income from operations (including other income)	85,792.60	311,301.92	77,678.85	244,723.16	93,480.62	337,295.68	83,437.51	262,956.87
Net Profit for the period (before tax, Exceptional and / or Extraordinary items)	14,338.51	35,969.60	8,901.39	20,244.08	15,141.19	36,751.81	9,488.35	21,992.16
Net Profit for the period before tax (after Exceptional and / or Extraordinary items)	14,338.51	35,969.60	8,901.39	20,244.08	15,141.19	36,751.81	9,488.35	21,992.16
Net Profit for the period after tax	10,559.18	26,617.51	6,568.68	14,930.09	11,091.51	27,197.11	7,046.96	16,237.65
Total comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and other comprehensive income (after tax)]	10,860.60	26,727.38	6,593.93	14,674.69	11,437.77	27,324.37	7,064.85	15,945.64
Equity share capital	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51
Reserves (excluding revaluation reserves as per Ind AS)	247,751.61	247,751.61	221,024.23	221,024.23	217,230.77	217,230.77	189,906.40	189,906.40
Earnings per share (in Rs.) (of Rs. 10/- each)								
a) Basic (in Rs.)	93.73	236.28	58.31	132.53	98.46	241.43	62.56	144.14
b) Diluted (in Rs.)	93.73	236.28	58.31	132.53	98.46	241.43	62.56	144.14

Notes:

- The above standalone and 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 27 May 2022.
- The above is an extract of the detailed format for the unaudited financial results for the quarter and audited twelve months ended 31 March 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format for the unaudited financial results for the quarter and audited twelve months ended 31 March 2022 are available on the Bombay Stock Exchange website (www.bseindia.com), the National Stock Exchange website (www.nseindia.com) and on the Company's website (https://www.3mindia.in/3M/en_IN/company-in/about-3m/financial-facts-local/).
- 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.

By Order of the Board
For 3M India Limited

Ramesh Ramadurai
Managing Director

Place: Bengaluru
Date: 27 May 2022

