

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 2022

SI No	Particulars	Rs. in Lakhs (except in respect of item 12)				
		3 months ended 31 March 2022 (refer note 2)	3 months ended 31 December 2021 (Unaudited)	3 months ended 31 March 2021 (refer note 2)	12 months ended 31 March 2022 (Audited)	12 months ended 31 March 2021 (Audited)
1	Income					
	(a) Revenue from operations	84,917.75	76,369.21	76,923.37	307,830.08	242,036.39
	(b) Other income	874.85	606.09	755.48	3,471.84	2,686.77
	Total income	85,792.60	76,975.30	77,678.85	311,301.92	244,723.16
2	Expenses					
	(a) Cost of materials consumed	36,372.42	29,475.35	34,211.38	130,084.89	93,820.92
	(b) Purchases of stock-in-trade	17,198.67	13,906.41	17,594.99	62,193.44	53,534.70
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,113.21)	2,761.26	(3,030.45)	(853.23)	2,086.59
	(d) Employee benefit expenses	7,965.02	9,305.74	8,633.04	34,940.51	33,677.10
	(e) Finance costs	187.67	49.12	29.86	363.56	243.22
	(f) Depreciation and amortisation expense	1,293.54	1,322.02	1,383.44	5,327.62	5,967.54
	(g) Other expenses	10,549.98	11,035.71	9,955.20	43,275.73	35,149.01
	Total expenses	71,454.09	67,855.61	68,777.46	275,332.32	224,479.08
3	Profit before exceptional items and tax (1-2)	14,338.51	9,119.69	8,901.39	35,969.60	20,244.08
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3+4)	14,338.51	9,119.69	8,901.39	35,969.60	20,244.08
6	Tax expense:					
	(a) Current tax	3,914.67	2,385.08	2,519.01	9,563.45	6,123.41
	(b) Deferred tax	(135.34)	(39.20)	(186.30)	(211.36)	(809.42)
	Total	3,779.33	2,345.88	2,332.71	9,352.09	5,313.99
7	Net profit for the period (5-6)	10,559.18	6,773.81	6,568.68	26,617.51	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	402.79	(85.32)	33.76	146.83	(341.30)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	(101.37)	21.47	(8.51)	(36.96)	85.90
	Total other comprehensive income (net of tax)	301.42	(63.85)	25.25	109.87	(255.40)
9	Total comprehensive income (7+8)	10,860.60	6,709.96	6,593.93	26,727.38	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
11	Other equity				247,751.61	221,024.23
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)					
	(a) Basic	93.73	60.13	58.31	236.28	132.53
	(b) Diluted	93.73	60.13	58.31	236.28	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 27 May 2022.
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 2022 and 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 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 audited consolidated financial results of the Company and therefore no separate disclosure on segment information is given in these audited 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 Boards of Directors of the Company and of 3M Electro & Communication India Private Limited (3M E&C), wholly owned subsidiary of the Company at their Meetings held on 17 September 2021 had approved the Scheme of Amalgamation of 3M E&C with the Company under Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Appointed Date fixed under the Scheme is April 01, 2021. The Scheme of Amalgamation of 3M E&C with the Company has been filed with National Company Law Tribunal (NCLT) to amalgamate the wholly owned subsidiary. NCLT Chennai vide its order dated May 25, 2022 has dispensed with convening of the meeting of Equity Shareholders and the Creditors of 3M E&C. The Company will now be initiating next steps and filing necessary applications in accordance with the directions of the NCLT.



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 2022						
Rs. in Lakhs (except in respect of item 12)						
Sl No	Particulars	3 months ended 31 March 2022 (refer note 3)	3 months ended 31 December 2021 (Unaudited)	3 months ended 31 March 2021 (refer note 3)	12 months ended 31 March 2022 (Audited)	12 months ended 31 March 2021 (Audited)
1	Income					
	(a) Revenue from operations	92,559.28	82,628.09	82,720.66	333,584.17	260,483.14
	(b) Other income	921.34	768.92	716.85	3,711.51	2,473.73
	Total income	93,480.62	83,397.01	83,437.51	337,295.68	262,956.87
2	Expenses					
	(a) Cost of materials consumed	38,816.15	32,633.28	35,961.67	140,774.54	99,441.00
	(b) Purchases of stock-in-trade	19,405.15	15,523.63	19,122.89	69,977.05	58,385.23
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,487.92)	2,747.64	(2,982.60)	(1,683.02)	2,101.44
	(d) Employee benefit expenses	8,895.56	10,269.12	9,543.65	38,819.21	36,990.48
	(e) Finance costs	195.10	49.43	30.22	372.04	245.41
	(f) Depreciation and amortisation expense	1,339.47	1,362.22	1,441.73	5,511.72	6,184.59
	(g) Other expenses	11,375.92	11,913.29	10,831.80	46,772.33	37,636.56
	Total expenses	78,339.43	74,498.61	73,949.16	300,543.87	240,964.71
3	Profit before exceptional items and tax (1-2)	15,141.19	8,898.40	9,488.35	36,751.81	21,992.16
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3+4)	15,141.19	8,898.40	9,488.35	36,751.81	21,992.16
6	Tax expense:					
	(a) Current tax	4,216.13	2,261.16	2,573.47	9,802.95	6,499.48
	(b) Deferred tax	(166.45)	(37.20)	(132.08)	(248.25)	(744.97)
	Total	4,049.68	2,223.96	2,441.39	9,554.70	5,754.51
7	Profit after tax (5-6)	11,091.51	6,674.44	7,046.96	27,197.11	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	462.72	(97.55)	23.93	170.07	(390.22)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	(116.46)	24.55	(6.04)	(42.81)	98.21
	Total other comprehensive income (net of tax) *	346.26	(73.00)	17.89	127.26	(292.01)
9	Total comprehensive income (7+8) *	11,437.77	6,601.44	7,064.85	27,324.37	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
11	Other equity	-	-	-	217,230.77	189,908.40
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)					
	(a) Basic	98.46	59.25	62.56	241.43	144.14
	(b) Diluted	98.46	59.25	62.56	241.43	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 27 May 2022.					
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 2022 and 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 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 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 Boards of Directors of the Company and of 3M Electro & Communication India Private Limited (3M E&C), wholly owned subsidiary of the Company at their Meetings held on 17 September 2021 had approved the Scheme of Amalgamation of 3M E&C with the Company under Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Appointed Date fixed under the Scheme is April 01, 2021. The Scheme of Amalgamation of 3M E&C with the Company has been filed with National Company Law Tribunal (NCLT) to amalgamate the wholly owned subsidiary. NCLT Chennai vide its order dated May 25, 2022 has dispensed with convening of the meeting of Equity Shareholders and the Creditors of 3M E&C. The Company will now be initiating next steps and filing necessary applications in accordance with the directions of the NCLT.					
6	Additional information on standalone financial results					
	Particulars	3 months ended 31 March 2022 (Unaudited)	3 months ended 31 December 2021 (Unaudited)	3 months ended 31 March 2021 (Unaudited)	12 months ended 31 March 2022 (Audited)	12 months ended 31 March 2021 (Audited)
	a) Revenue from operations	84,917.75	76,369.21	76,923.37	307,830.08	242,036.39
	b) Profit before tax	14,338.51	9,119.69	8,901.39	35,969.60	20,244.08
	c) Profit after tax	10,559.18	6,773.81	6,568.68	26,817.51	14,930.08
	d) Total comprehensive income	10,660.60	6,709.93	6,593.93	26,727.38	14,674.69

