



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 2022

		Rs. in Lakhs (except in respect of item 12)					
Sl No	Particulars	3 months ended 31 December 2022 (Unaudited)	3 months ended 30 September 2022 (Unaudited)	3 months ended 31 December 2021 (Unaudited)	9 months ended 31 December 2022 (Unaudited)	9 months ended 31 December 2021 (Unaudited)	12 months ended 31 March 2022 (Audited)
1	Income						
	(a) Revenue from operations	93,221.91	92,498.06	76,369.21	274,697.25	222,912.33	307,830.08
	(b) Other income	1,119.47	3,401.57	606.09	5,617.68	2,246.94	3,471.84
	Total income	94,341.38	95,899.63	76,975.30	280,314.93	225,159.27	311,301.92
2	Expenses						
	(a) Cost of materials consumed	36,124.63	39,356.53	29,475.35	118,151.07	93,712.27	130,084.69
	(b) Purchases of stock-in-trade	20,112.88	18,660.48	13,906.41	59,105.00	44,994.77	62,193.44
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,208.80	1,486.38	2,761.26	(3,666.89)	1,259.98	(853.23)
	(d) Employee benefit expenses	8,877.54	9,327.10	9,305.74	27,568.36	26,975.49	34,940.51
	(e) Finance costs	56.31	37.60	49.12	146.60	175.89	363.56
	(f) Depreciation and amortisation expense	1,388.07	1,425.14	1,322.02	4,201.24	4,034.08	5,327.62
	(g) Other expenses	11,449.85	12,204.05	11,035.71	35,511.61	32,375.70	43,275.73
	Total expenses	79,218.08	82,497.28	67,855.61	241,016.99	203,528.18	275,332.32
3	Profit before exceptional items and tax (1-2)	15,123.30	13,402.35	9,119.69	39,297.94	21,631.09	35,969.60
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	15,123.30	13,402.35	9,119.69	39,297.94	21,631.09	35,969.60
6	Tax expense:						
	(a) Current tax	3,657.14	3,244.79	2,385.08	9,435.21	5,648.78	9,563.45
	(b) Deferred tax	188.99	171.56	(39.20)	575.01	(76.02)	(211.36)
	Total	3,846.13	3,416.35	2,345.88	10,010.22	5,572.76	9,352.09
7	Net profit for the period (5-6)	11,277.17	9,986.00	6,773.81	29,287.72	16,058.33	26,617.51
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	(153.92)	36.71	(85.32)	(80.50)	(255.96)	146.83
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	38.74	(9.24)	21.47	20.26	64.41	(36.96)
	Total other comprehensive income (net of tax)	(115.18)	27.47	(63.85)	(60.24)	(191.55)	109.87
9	Total comprehensive income (7+8)	11,161.99	10,013.47	6,709.96	29,227.48	15,866.78	26,727.38
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	-	-	-	-	-	247,751.61
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters and nine months year)						
	(a) Basic	100.11	88.65	60.13	259.99	142.55	236.28
	(b) Diluted	100.11	88.65	60.13	259.99	142.55	236.28

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 08 February 2023. The statutory auditors have reviewed these results for the quarter and nine months ended 31 December 2022 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 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 and 3M E&C has filed the necessary applications to seek the approval for merger as per NCLT directions and the approval order is awaited.
5	The Holding Company 3M Company, USA on July 26, 2022 has announced its intent to spin off Health Care business. There are no accounting and disclosure consequences in the financial results for the quarter ended 31 December 2022 since the conditions prescribed under the relevant Ind AS is not fulfilled.





3M INDIA LIMITED
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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 2022

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

Sl No	Particulars	3 months ended 31 December 2022 (Unaudited)	3 months ended 30 September 2022 (Unaudited)	3 months ended 31 December 2021 (Unaudited)	9 months ended 31 December 2022 (Unaudited)	9 months ended 31 December 2021 (Unaudited)	12 months ended 31 March 2022 (Audited)
1	Income						
	(a) Revenue from operations	99,303.41	97,669.81	82,628.09	291,332.83	241,024.89	333,584.17
	(b) Other income	1,198.55	3,475.56	788.92	5,819.66	2,411.00	3,711.51
	Total Income	100,501.96	101,145.37	83,397.01	297,152.49	243,435.89	337,295.68
2	Expenses						
	(a) Cost of materials consumed	37,646.35	41,225.26	32,633.28	123,316.48	102,158.39	140,774.54
	(b) Purchases of stock-in-trade	21,558.51	20,409.29	15,523.63	63,369.31	50,571.90	69,977.05
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,276.72	610.41	2,747.64	(4,218.16)	(195.10)	(1,683.02)
	(d) Employee benefit expenses	9,723.26	10,255.08	10,269.12	30,297.53	29,923.65	38,819.21
	(e) Finance costs	57.05	38.08	49.43	148.69	176.94	372.04
	(f) Depreciation and amortisation expense	1,468.13	1,460.04	1,362.22	4,356.61	4,172.25	5,511.72
	(g) Other expenses	12,037.88	12,878.73	11,913.29	37,569.49	35,017.24	46,772.33
	Total expenses	83,767.90	86,876.89	74,498.61	254,839.95	221,825.27	300,543.87
3	Profit before exceptional items and tax (1-2)	16,734.06	14,268.48	8,898.40	42,312.54	21,610.62	36,751.81
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	16,734.06	14,268.48	8,898.40	42,312.54	21,610.62	36,751.81
6	Tax expense:						
	(a) Current tax	4,053.20	3,460.23	2,261.16	10,179.33	5,586.82	9,802.95
	(b) Deferred tax	200.17	184.88	(37.20)	603.22	(81.80)	(248.25)
	Total	4,253.37	3,645.11	2,223.96	10,782.55	5,505.02	9,554.70
7	Profit after tax (5-6)	12,480.69	10,623.37	6,674.44	31,529.99	16,105.60	27,197.11
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	(181.22)	42.52	(97.55)	(96.18)	(292.65)	170.07
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	45.61	(10.70)	24.55	24.21	73.65	(42.81)
	Total other comprehensive income (net of tax) *	(135.61)	31.82	(73.00)	(71.97)	(219.00)	127.26
9	Total comprehensive income (7+8) *	12,345.08	10,655.19	6,601.44	31,458.02	15,886.60	27,324.37
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						217,230.77
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters and nine months)						
	(a) Basic	110.79	94.30	59.25	279.89	142.97	241.43
	(b) Diluted	110.79	94.30	59.25	279.89	142.97	241.43

* 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 08 February 2023. The statutory auditors have reviewed these results for the quarter and nine months ended 31 December 2022 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 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 and 3M E&C has filed the necessary applications to seek the approval for merger as per NCLT directions and the approval order is awaited.						
4	The Holding Company 3M Company, USA on July 26, 2022 has announced its intent to spin off Health Care business. There are no accounting and disclosure consequences in the financial results for the quarter ended 31 December 2022 since the conditions prescribed under the relevant Ind AS is not fulfilled.						
5	Additional information on standalone financial results						
	Particulars	3 months ended 31 December 2022 (Unaudited)	3 months ended 30 September 2022 (Unaudited)	3 months ended 31 December 2021 (Unaudited)	9 months ended 31 December 2022 (Unaudited)	9 months ended 31 December 2021 (Unaudited)	12 months ended 31 March 2022 (Audited)
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	b) Profit before tax	15,123.30	13,402.35	9,119.69	39,297.94	21,631.09	35,969.60
	c) Profit after tax	11,277.17	9,986.00	6,773.81	29,287.72	16,058.33	26,617.51
	d) Total comprehensive income	11,161.99	10,013.47	6,709.96	29,227.48	15,866.78	26,727.38

