



3M INDIA LIMITED
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

Rs. in Lakhs (except in respect of item 12)					
Sl No	Particulars	3 months ended 30 June 2023 (Unaudited)	3 months ended 31 March 2023 (refer note 2)	3 months ended 30 June 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)
1	Income				
	(a) Revenue from operations	97,685.10	98,646.96	88,977.28	373,344.21
	(b) Other income	1,283.92	804.44	1,096.64	6,422.12
	Total income	98,969.02	99,451.40	90,073.92	379,766.33
2	Expenses				
	(a) Cost of materials consumed	40,466.26	38,429.70	42,669.91	156,580.77
	(b) Purchases of stock-in-trade	21,193.41	22,205.30	20,331.64	81,310.30
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,109.03)	(247.48)	(6,362.07)	(3,914.37)
	(d) Employee benefit expenses	9,919.05	8,985.04	9,363.72	36,553.40
	(e) Finance costs	95.57	563.36	52.69	709.96
	(f) Depreciation and amortisation expense	1,365.69	1,410.48	1,388.03	5,611.72
	(g) Other expenses	12,383.91	11,323.33	11,857.71	46,834.94
	Total expenses	83,314.86	82,669.73	79,301.63	323,686.72
3	Profit before exceptional items and tax (1-2)	15,654.16	16,781.67	10,772.29	56,079.61
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	15,654.16	16,781.67	10,772.29	56,079.61
6	Tax expense:				
	(a) Current tax	4,025.19	4,531.36	2,533.28	13,966.57
	(b) Deferred tax	(37.97)	(76.36)	214.46	498.65
	Total	3,987.22	4,455.00	2,747.74	14,465.22
7	Profit after tax (5-6)	11,666.94	12,326.67	8,024.55	41,614.39
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	14.84	139.84	36.71	59.34
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	(3.73)	(35.19)	(9.24)	(14.93)
	Total other comprehensive income (net of tax)	11.11	104.65	27.47	44.41
9	Total comprehensive income (7+8)	11,678.05	12,431.32	8,052.02	41,658.80
10	Paid up equity share capital (face value of Rs.10 each)	1,126.51	1,126.51	1,126.51	1,126.51
11	Other equity				193,657.31
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)				
	(a) Basic	103.57	109.42	71.23	369.41
	(b) Diluted	103.57	109.42	71.23	369.41

Notes:

1	The above unaudited standalone financial results of 3M India Limited have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 10 August 2023.
2	The figures for the quarter ended 31 March 2023 is 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 above unaudited 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 unaudited standalone 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 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.
6	The Holding Company 3M Company, USA on July 26, 2022 had announced its intent to spin off Health Care business. There were no impact on accounting/ disclosure on the above results as the condition prescribed under the relevant Ind AS was not fulfilled. During the quarter ended 30 June 2023, the Board of Directors has discussed the implication on the business of 3M India Limited ('the Company') and noted the proposal from 3M Company, USA for not to spin off the healthcare business of the Company and propose it to be operated under a contract manufacturing and distributorship arrangement. The Board of Directors has accordingly granted its approval for commencing discussion and negotiations with 3M Company, USA (and other relevant entities) in respect of the aforesaid manufacturing and distributorship arrangement.



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3M INDIA LIMITED
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

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

Sl No	Particulars	3 months ended 30 June 2023 (Unaudited)	3 months ended 31 March 2023 (refer note 3)	3 months ended 30 June 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)
1	Income				
	(a) Revenue from operations	104,965.57	104,603.94	94,359.61	395,936.77
	(b) Other income	1,516.90	986.51	1,145.55	6,809.59
	Total income	106,482.47	105,590.45	95,505.16	402,746.36
2	Expenses				
	(a) Cost of materials consumed	42,879.12	40,163.08	44,444.87	163,479.56
	(b) Purchases of stock-in-trade	22,778.52	24,507.14	21,401.51	87,856.71
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,907.26)	(1,107.05)	(6,105.29)	(5,305.47)
	(d) Employee benefit expenses	10,857.97	9,736.61	10,319.19	40,034.14
	(e) Finance costs	95.86	578.34	53.56	727.03
	(f) Depreciation and amortisation expense	1,392.55	1,411.30	1,428.44	5,767.91
	(g) Other expenses	13,059.59	11,869.76	12,652.88	49,442.67
	Total expenses	89,156.35	87,159.18	84,195.16	342,002.55
3	Profit before exceptional items and tax (1-2)	17,326.12	18,431.27	11,310.00	60,743.81
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	17,326.12	18,431.27	11,310.00	60,743.81
6	Tax expense:				
	(a) Current tax	4,444.95	4,919.05	2,665.90	15,098.38
	(b) Deferred tax	(40.01)	(59.71)	218.17	543.51
	Total	4,404.94	4,859.34	2,884.07	15,641.89
7	Profit after tax (5-6)	12,921.18	13,571.93	8,425.93	45,101.92
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	13.68	150.89	42.52	54.71
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	(3.44)	(37.97)	(10.70)	(13.76)
	Total other comprehensive income (net of tax) *	10.24	112.92	31.82	40.95
9	Total comprehensive income (7+8) *	12,931.42	13,684.85	8,457.75	45,142.87
10	Paid up equity share capital (face value of Rs.10 each)	1,126.51	1,126.51	1,126.51	1,126.51
11	Other equity				166,620.54
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)				
	(a) Basic	114.70	120.48	74.80	400.37
	(b) Diluted	114.70	120.48	74.80	400.37

* Fully attributable to the owners of the Company

Notes:

1	The above unaudited 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 thereafter approved by the Board of Directors in its meeting held on 10 August 2023.				
2	The above unaudited 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 figures for the quarter ended 31 March 2023 is 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 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.				
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6	Additional information on standalone financial results				
	Particulars	3 months ended 30 June 2023 (Unaudited)	3 months ended 31 March 2023 (Unaudited)	3 months ended 30 June 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)
	a) Revenue from operations	97,685.10	98,646.96	88,977.28	373,344.21
	b) Profit before tax	15,654.16	16,781.67	10,772.29	56,079.61
	c) Profit after tax	11,666.94	12,326.67	8,024.55	41,614.39
	d) Total comprehensive income	11,678.05	12,431.32	8,052.02	41,658.80

