



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 2024

Rs. in Lakhs (except in respect of item 12)						
Sl No	Particulars	3 months ended 31 March 2024 (refer note 2)	3 months ended 31 December 2023 (Unaudited)	3 months ended 31 March 2023 (refer note 2)	12 months ended 31 March 2024 (Audited)	12 months ended 31 March 2023 (Audited)
1	Income					
	(a) Revenue from operations	103,272.04	94,177.34	98,646.96	392,676.43	373,344.21
	(b) Other income	2,702.71	1,390.87	804.44	6,746.99	6,422.12
	Total income	105,974.75	95,568.21	99,451.40	399,423.42	379,766.33
2	Expenses					
	(a) Cost of materials consumed	37,993.12	37,545.23	38,429.70	149,871.89	156,580.77
	(b) Purchases of stock-in-trade	22,546.82	16,876.54	22,205.30	82,161.94	81,310.30
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,008.48	1,574.64	(247.48)	3,785.42	(3,914.37)
	(d) Employee benefit expenses	8,487.37	8,799.03	8,985.04	35,856.69	36,553.40
	(e) Finance costs	74.24	76.31	563.36	320.26	709.96
	(f) Depreciation and amortisation expense	1,271.76	1,285.12	1,410.48	5,183.33	5,611.72
	(g) Other expenses	13,068.84	12,708.88	11,323.33	50,413.29	46,834.94
	Total expenses	84,450.63	78,865.75	82,669.73	327,592.82	323,686.72
3	Profit before exceptional items and tax (1-2)	21,524.12	16,702.46	16,781.67	71,830.60	56,079.61
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3+4)	21,524.12	16,702.46	16,781.67	71,830.60	56,079.61
6	Tax expense:					
	(a) Current tax	5,405.81	4,193.13	4,531.36	18,180.55	13,966.57
	(b) Deferred tax	(5.53)	52.59	(76.36)	22.88	498.65
	Total	5,400.28	4,245.72	4,455.00	18,203.43	14,465.22
7	Profit after tax (5-6)	16,123.84	12,456.74	12,326.67	53,627.17	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	98.14	(296.66)	139.84	(168.84)	59.34
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	(24.71)	74.66	(35.19)	42.49	(14.93)
	Total other comprehensive income (net of tax)	73.43	(222.00)	104.65	(126.35)	44.41
9	Total comprehensive income (7+8)	16,197.27	12,234.74	12,431.32	53,500.82	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	1,126.51
11	Other equity				235,893.06	193,657.31
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)					
	(a) Basic	143.13	110.58	109.42	476.05	369.41
	(b) Diluted	143.13	110.58	109.42	476.05	369.41

Notes:

1	The above 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 28 May 2024.
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 at https://www.3mindia.in/3M/en_IN/company-in/about-3m/financial-facts-local/ . The figures for the quarter ended 31 March 2024 and 31 March 2023 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 above standalone 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	The Company publishes the standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating segments, the Company has disclosed the segment information in the consolidated financial results and is not required to disclose segment information in the standalone financial results.
5	For the year 2023-24, the Board recommended a dividend of Rs. 685 per equity share (final dividend of Rs. 160 per equity share and special dividend of Rs. 525 per equity share) at its meeting held on 28 May 2024. This payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
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 was filed with National Company Law Tribunal (NCLT) to amalgamate the wholly owned subsidiary. During the quarter ended September 30, 2023, the Company had received the approval from NCLT Chennai vide its Order dated August 25, 2023. Subsequent to the year end, NCLT Bangalore vide its meeting dated 1 May 2024, has reserved the Order which is not pronounced till the adoption of the above financial results by the Board of Directors of the Company. Accordingly, there is no impact of merger in the financial results of the Company for the year ended 31 March 2024.
7	The Holding Company 3M Company, USA on July 26, 2022 had announced its intent to spin off Health Care business. The Board of Directors in the earlier quarters had approved the proposal of 3M Company, USA for not to spin off the healthcare business of the Company in India and propose it to be operated under a licensed manufacturing, reselling and distributorship arrangements (herein after referred to as "agreements"). Pursuant to the completion of the planned spin-off of the Healthcare business by 3M Company USA globally into Solventum with effect from 1 April 2024, the Company has entered into the agreements dated 31 March 2024 to conduct the business operation with Solventum and its affiliates.





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 2024

Rs. in Lakhs (except in respect of item 12)						
Sl No	Particulars	3 months ended 31 March 2024 (refer note 2)	3 months ended 31 December 2023 (Unaudited)	3 months ended 31 March 2023 (refer note 2)	12 months ended 31 March 2024 (Audited)	12 months ended 31 March 2023 (Audited)
1	Income					
	(a) Revenue from operations	109,454.63	100,564.43	104,603.94	418,936.24	395,936.77
	(b) Other income	3,018.00	1,653.88	986.51	7,829.09	6,809.59
	Total income	112,472.63	102,218.31	105,590.45	426,765.33	402,746.36
2	Expenses					
	(a) Cost of materials consumed	41,402.27	39,759.05	40,163.08	159,946.30	163,479.56
	(b) Purchases of stock-in-trade	22,727.08	17,611.73	24,507.14	85,928.13	87,856.71
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,056.91	2,189.24	(1,107.05)	4,848.31	(5,305.47)
	(d) Employee benefit expenses	9,223.48	9,581.53	9,736.61	39,184.88	40,034.14
	(e) Finance costs	74.48	76.73	578.34	321.65	727.03
	(f) Depreciation and amortisation expense	1,299.75	1,312.58	1,411.30	5,293.56	5,767.91
	(g) Other expenses	13,607.30	13,564.84	11,869.76	53,121.08	49,442.67
	Total expenses	89,391.27	84,095.70	87,159.18	348,643.91	342,002.55
3	Profit before exceptional items and tax (1-2)	23,081.36	18,122.61	18,431.27	78,121.42	60,743.81
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3+4)	23,081.36	18,122.61	18,431.27	78,121.42	60,743.81
6	Tax expense:					
	(a) Current tax	5,834.75	4,543.95	4,919.05	19,789.77	15,098.38
	(b) Deferred tax	(38.71)	54.97	(59.71)	(10.03)	543.51
	Total	5,796.04	4,598.92	4,859.34	19,779.74	15,641.89
7	Profit after tax (5-6)	17,285.32	13,523.69	13,571.93	58,341.68	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	131.07	(336.59)	150.89	(178.16)	54.71
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	(33.00)	84.72	(37.97)	44.84	(13.76)
	Total other comprehensive income (net of tax)	98.07	(251.87)	112.92	(133.32)	40.95
9	Total comprehensive income (7+8)	17,383.39	13,271.82	13,684.85	58,208.36	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	1,126.51
11	Other equity				213,563.83	166,620.54
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)					
	(a) Basic	153.44	120.05	120.48	517.90	400.37
	(b) Diluted	153.44	120.05	120.48	517.90	400.37

Notes:

- The above consolidated financial results of 3M India Limited and its subsidiary, 3M Electro & Communication India Private Limited (hereafter referred to as the 'Group') have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 28 May 2024.
- 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 at https://www.3mindia.in/3M/en_in/company/in/about-3m/financial-facts-local/. The figures for the quarter ended 31 March 2024 and 31 March 2023 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.
- The above 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.
- For the year 2023-24, the Board recommended a dividend of Rs. 685 per equity share (final dividend of Rs. 160 per equity share and special dividend of Rs. 525 per equity share) at its meeting held on 28 May 2024. This payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
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7 Additional information on standalone financial results

Particulars	3 months ended 31 March 2024 (refer note 2)	3 months ended 31 December 2023 (Unaudited)	3 months ended 31 March 2023 (refer note 2)	12 months ended 31 March 2024 (Audited)	12 months ended 31 March 2023 (Audited)
a) Revenue from operations	103,272.04	94,177.34	98,646.96	392,676.43	373,344.21
b) Profit before tax	21,524.12	16,702.46	16,781.67	71,830.60	56,079.61
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d) Total comprehensive income	16,197.27	12,234.74	12,431.32	53,500.82	41,658.80

