



Deliver a Brighter Future

3M India

Ramesh Ramadurai
31st May 2024

Safe Harbor Statement

This presentation by 3M India Limited (the “Company”) is solely for general information purposes only and may not be taken away, distributed, reproduced, or passed on, directly or indirectly, to any other person or published in whole or in part, in any manner.

This presentation may contain certain statements with respect to the operations, performance and financial condition of the Company. Although we believe our expectations are based on reasonable assumptions, any forward-looking statements, by their very nature, involve risks and uncertainties and may be influenced by factors that could cause actual outcomes and results to be materially different from those predicted.

Nothing in this presentation should be construed as a forecast. No representation or warranty, express or implied, is made as to and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information or opinions which may be contained in this presentation. Such information and opinions are in all events not current after the date of this presentation.

FY 2023-24 Results Summary (consolidated)

- Sales 4189 cr., +5.8% vs. PY.
- EBITDA 837 cr., at 19.6% (+ 24.5% vs. PY).
- PAT 583 cr., at 13.7% (+29.4% vs. PY).

- Margin expansion driven by 230bps reduction in material cost.
- Cash generation: 663 cr. (pre-dividend), 114% of PAT.

- EPS (consolidated): INR 517.90/share, increase of 29.4% over PY.

Serving our customers through four Business Groups

(FY 2023-24 consol sales in INR shown at bottom of slide with sales mix% & growth over prior year)

Safety & Industrial

1333 cr.

32% mix
+ 2.5% growth

Transportation & Electronics

1649 cr.

39% mix
+5.1% growth

Health Care

761 cr.

18% mix
+16.2% growth

Consumer

428 cr.

10% mix
+4.5% growth

Customer Recognition

- 3M's Electrical Market Division in India has been recognized by **Tata Power-DDL** for its significant contribution as a trusted supplier of cable accessories during FY-2023-24. This award was received under the sustainability category.
- AASD Team received “Overall supply, cost, development, delivery, quality, best supplier award” from **Asahi Glass**
- AASD Team received “Special recognition award” from **Tenneco** as good overall support.
- Electronics City Plant received zero defect award (2023-24) from **Suzuki Motors Gujarat**

Championing Diversity

- 3M India Legal team received the **In-House Diversity Champion award for 2024 from Legal 500.** This is in recognition of legal team’s continuous support in promoting company-wide D&I initiatives.

India Macrotrends & Linkage to 3M's Opportunities

Infrastructure Development

- Focus area of govt. investment
- Sector has been allocated ~3.3% of GDP (\$130 billion)
- Roads, Railways, Metros, Station and Airports are areas of focus

Urbanization

- Urban population to increase by ~600Mn by 2030
- Commercial office spaces are growing at ~35% ('24 v/s '23)
- Focus on improving urban infra in Tier II/III

Automotive Growth

- 3rd largest globally in PV production (4.9 million units)
- ~\$10 B investment committed by OEMs
- Premiumization (>50% SUVs)

Make in India

- 14 sectors for PLI (\$37 billion)
- Make in India mandate.
- Electronics & Auto industries

Sustainability

- Net zero emissions by 2070- COP26
- 4th highest non fossil fuel energy gen. country
- New technologies driving cost down

On the foundation of increasing per capita income and diversification of consumption basket

Attractive Short & Medium-Term opportunity segments

Sectors contributing to Current Plan

Trends that will provide additional growth momentum

Automotive
(incl. Electrification)

**Transportation
Infrastructure**

Manufacturing

**Consumer
Retail**

**Consumer
Electronics**

Climate Tech

**Data Centers &
Semiconductor Eco-System**

Automotive

Production Data (source: SIAM)

Category	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Passenger Vehicles	4,026,286	3,433,064	3,060,690	3,649,562	4,575,056	4,901,803
Commercial Vehicles	1,111,938	752,022	624,909	805,526	1,035,906	1,066,429
Three Vehicles	1,268,723	1,133,858	471,568	708,937	855,641	992,936
Two Vehicles	24,498,890	21,036,191	18,335,807	17,719,220	19,444,976	21,468,527
Total	30,905,837	26,355,135	22,492,974	22,883,245	25,911,579	28,429,695

- Acoustics: Differentiated “for India” new products & total solution offering.
- Local mfg. advantage as emissions regulations evolve.
- Localization of films.
- EV evolution.

Granular Growth Opportunities across Business Segments

	Urbanization	Sustainability	Infrastructure	PLI/Make in India	Automotive
Infrastructure Penetration	●	●	●	●	
Corporate Identity programs	●	●	●	●	
Highways & Urban Roads Penetration	●		●	●	
Architectural Markets	●	●			
Cleaning & Workplace Safety	●	●			
Industrial Tapes & Abrasives categories			●	●	●
Personal Auto & Aftermarket	●				●
Automation		●		●	●
Electrical Markets		●	●	●	

Ranjangaon Plant & Bangalore R&D Center



Ranjangaon Plant, Pune, India
23 acres



R&D Center, Bangalore, India
>2500 customer interactions, >24K unique customers in 2023
(excludes virtual tours)

Innovating for a cleaner world

**Built
Environment**

Energy

**Auto
Electrification**

**Carbon
Capture**

**Hydrogen
Economy**

Emerging trends provide tailwinds over the medium term

Consumer Electronics

- Gradual premiumization in models sold (rising ASP per unit).
- Localization & increased local value addition over next 2-3 years by ODMs/tiers.

Climate Tech

- Increase non-fossil-based electricity generation capacity to 500GW by 2030.
- National Green Hydrogen Mission with emphasis on domestic manufacturing of electrolyzers and production of green hydrogen.
- 3M solutions for solar & wind; new catalyst technology development.

Data Centers & Semiconductor Eco-System

- Rapid growth in data centers. Expected to double by 2025.
- Investing to build a semiconductor mfg. ecosystem with a \$10 billion fund.
- Track market evolution.

Closing Comments

- Welcomed Bill Brown as new 3M global CEO effective May 1st.
- 3M India Board of Directors:
 - Our gratitude and appreciation to Biren Gabhawala as he completes his term August 13th.
 - Welcome N.V. Sivakumar as Additional Director to the Board effective July 15th.
- Continued support from 3M Company to all aspect of our business.
- A shout-out to the 3M India team for their commitment and delivery of results.
- Please join us at the AGM on August 7th.

Thank You!