



3M INDIA LIMITED

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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 2024

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

Sl No	Particulars	3 months ended 30 June 2024 (Unaudited)	3 months ended 31 March 2024 (refer note 2)	3 months ended 30 June 2023 (Unaudited)	12 months ended 31 March 2024 (Audited)
1	Income				
	(a) Revenue from operations	99,503.98	103,272.04	97,685.10	392,676.43
	(b) Other income	1,837.11	2,702.71	1,283.92	6,746.99
	Total income	101,341.09	105,974.75	98,969.02	399,423.42
2	Expenses				
	(a) Cost of materials consumed	40,692.31	37,993.12	40,466.26	149,871.89
	(b) Purchases of stock-in-trade	20,649.68	22,546.82	21,193.41	82,161.94
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3,732.08)	1,008.48	(2,109.03)	3,785.42
	(d) Employee benefit expenses	9,854.70	8,487.37	9,919.05	35,856.69
	(e) Finance costs	265.60	74.24	95.57	320.26
	(f) Depreciation and amortisation expense	1,331.66	1,271.76	1,365.69	5,183.33
	(g) Other expenses	12,607.92	13,068.84	12,383.91	50,413.29
	Total expenses	81,669.79	84,450.63	83,314.86	327,592.82
3	Profit before exceptional items and tax (1-2)	19,671.30	21,524.12	15,654.16	71,830.60
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	19,671.30	21,524.12	15,654.16	71,830.60
6	Tax expense:				
	(a) Current tax	4,999.75	5,405.81	4,025.19	18,180.55
	(b) Deferred tax	23.42	(5.53)	(37.97)	22.88
	Total	5,023.17	5,400.28	3,987.22	18,203.43
7	Profit after tax (5-6)	14,648.13	16,123.84	11,666.94	53,627.17
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	(42.21)	98.14	14.84	(168.84)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	10.62	(24.71)	(3.73)	42.49
	Total other comprehensive income (net of tax)	(31.59)	73.43	11.11	(126.35)
9	Total comprehensive income (7+8)	14,616.54	16,197.27	11,678.05	53,500.82
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				235,893.06
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)				
	(a) Basic	130.03	143.13	103.57	476.05
	(b) Diluted	130.03	143.13	103.57	476.05

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 6 August 2024.
2	The above statement of the Company has been reviewed by the Statutory Auditors and they have issued an unqualified review opinion on the same. The review report of the Statutory Auditor is being filed with 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 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 financial year. 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	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 was 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. In the current quarter, 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 quarter ended 30 June 2024.
6	During the year ended 31 March 2024, the Board at its meeting held on 28 May 2024 had 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). This payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.





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 2024					
Rs. in Lakhs (except in respect of item 12)					
SI No	Particulars	3 months ended 30 June 2024 (Unaudited)	3 months ended 31 March 2024 (refer note 2)	3 months ended 30 June 2023 (Unaudited)	12 months ended 31 March 2024 (Audited)
1	Income				
	(a) Revenue from operations	104,657.10	109,454.63	104,965.57	418,936.24
	(b) Other income	2,175.64	3,018.00	1,516.90	7,829.09
	Total income	106,832.74	112,472.63	106,482.47	426,765.33
2	Expenses				
	(a) Cost of materials consumed	43,392.40	41,402.27	42,879.12	159,946.30
	(b) Purchases of stock-in-trade	20,863.61	22,727.08	22,778.52	85,928.13
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4,006.85)	1,056.91	(1,907.26)	4,848.31
	(d) Employee benefit expenses	10,660.35	9,223.48	10,857.97	39,184.88
	(e) Finance costs	266.76	74.48	95.86	321.65
	(f) Depreciation and amortisation expense	1,358.00	1,299.75	1,392.55	5,293.56
	(g) Other expenses	13,201.96	13,607.30	13,059.59	53,121.08
	Total expenses	85,736.23	89,391.27	89,156.35	348,643.91
3	Profit before exceptional items and tax (1-2)	21,096.51	23,081.36	17,326.12	78,121.42
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	21,096.51	23,081.36	17,326.12	78,121.42
6	Tax expense:				
	(a) Current tax	5,357.63	5,834.75	4,444.95	19,789.77
	(b) Deferred tax	23.93	(38.71)	(40.01)	(10.03)
	Total	5,381.56	5,796.04	4,404.94	19,779.74
7	Profit after tax (5-6)	15,714.95	17,285.32	12,921.18	58,341.68
8	Other comprehensive income (net of tax)				
	Items that will not be reclassified subsequently to statement of profit or				
	(a) Remeasurements of net defined benefit liability	(44.54)	131.07	13.68	(178.16)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	11.21	(33.00)	(3.44)	44.84
	Total other comprehensive income (net of tax)	(33.33)	98.07	10.24	(133.32)
9	Total comprehensive income (7+8)	15,681.62	17,383.39	12,931.42	58,208.36
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				213,563.83
12	Earnings per share (in Rs.)				
	(face value of Rs. 10 each) (not annualised for the quarters)				
	(a) Basic	139.50	153.44	114.70	517.90
	(b) Diluted	139.50	153.44	114.70	517.90
Notes:					
1	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 6 August 2024.				
2	The above statement of the Group has been reviewed by the Statutory Auditors and they have issued an unqualified review opinion on the same. The review report of the Statutory Auditor is being filed with National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and is also available on the Group'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 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 financial year. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.				
3	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.				
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 was 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 30 June 2024.				
5	During the year ended 31 March 2024, the Board at its meeting held on 28 May 2024 had 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). This payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.				
6	Additional information on standalone financial results				
	Particulars	3 months ended 30 June 2024 (Unaudited)	3 months ended 31 March 2024 (refer note 2)	3 months ended 30 June 2023 (Unaudited)	12 months ended 31 March 2024 (Audited)
	a) Revenue from operations	99,503.98	103,272.04	97,685.10	392,676.43
	b) Profit before tax	19,671.30	21,524.12	15,654.16	71,830.60
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	d) Total comprehensive income	14,616.54	16,197.27	11,678.05	53,500.82

