



3M INDIA LIMITED  
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100  
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 2024

Sl No	Particulars	Rs. in Lakhs (except in respect of item 12)				
		3 months ended 30 September 2024 (Unaudited)	3 months ended 30 June 2024 (Unaudited) (refer note 4)	3 months ended 30 September 2023 (Unaudited) (refer note 4)	6 months ended 30 September 2024 (Unaudited) (refer note 4)	6 months ended 30 September 2023 (Unaudited) (refer note 4)
1	<b>Income</b>					
	(a) Revenue from operations	111,080.30	104,657.10	103,951.61	215,737.40	418,936.24
	(b) Other income	1,816.57	2,175.64	1,743.98	3,992.21	7,829.09
	<b>Total income</b>	<b>112,896.87</b>	<b>106,832.74</b>	<b>105,695.59</b>	<b>219,729.61</b>	<b>426,765.33</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	45,276.50	43,392.40	35,905.86	88,668.90	159,946.30
	(b) Purchases of stock-in-trade	25,802.92	20,863.61	22,810.80	46,666.53	85,928.13
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3,819.01)	(4,006.85)	3,509.42	(7,825.86)	4,848.31
	(d) Employee benefit expenses	10,775.00	10,660.35	9,521.90	21,435.35	39,184.88
	(e) Finance costs	439.85	266.76	74.58	706.61	321.65
	(f) Depreciation and amortisation expense	1,398.90	1,358.00	1,288.68	2,756.90	5,293.56
	(g) Other expenses	14,711.79	13,201.96	12,993.02	27,913.75	53,121.08
	<b>Total expenses</b>	<b>94,585.95</b>	<b>85,736.23</b>	<b>86,104.26</b>	<b>180,322.18</b>	<b>348,643.91</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>18,310.92</b>	<b>21,096.51</b>	<b>19,591.33</b>	<b>39,407.43</b>	<b>78,121.42</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>18,310.92</b>	<b>21,096.51</b>	<b>19,591.33</b>	<b>39,407.43</b>	<b>78,121.42</b>
6	<b>Tax expense:</b>					
	(a) Current tax	4,689.30	5,357.63	4,966.12	10,046.93	19,789.77
	(b) Deferred tax	243.54	23.93	13.72	267.47	(10.03)
	<b>Total</b>	<b>4,932.84</b>	<b>5,381.56</b>	<b>4,979.84</b>	<b>10,314.40</b>	<b>19,779.74</b>
7	<b>Profit after tax (5-6)</b>	<b>13,378.08</b>	<b>15,714.95</b>	<b>14,611.49</b>	<b>29,093.03</b>	<b>58,341.68</b>
8	<b>Other comprehensive income (net of tax) -</b>					
	Items that will not be reclassified subsequently to statement of profit and loss					
	(a) Remeasurements of net defined benefit liability	(44.54)	(44.54)	13.68	(89.08)	(178.16)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	11.21	11.21	(3.44)	22.42	44.84
	<b>Total other comprehensive income (net of tax)</b>	<b>(33.33)</b>	<b>(33.33)</b>	<b>10.24</b>	<b>(66.66)</b>	<b>(133.32)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>13,344.75</b>	<b>15,681.62</b>	<b>14,621.73</b>	<b>29,026.37</b>	<b>58,208.36</b>
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
12	Earnings per share (in Rs.)					
	(face value of Rs. 10 each) (not annualised for the quarters)					
	(a) Basic	118.76	139.50	129.71	258.26	517.90
	(b) Diluted	118.76	139.50	129.71	258.26	517.90

Notes:

The above 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 12 November 2024.

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/](https://www.3mindia.in/3M/en_in/company-in/about-3m/financial-facts-local/).

The above 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.

The Boards of Directors of the Company and 3M Electro and 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 retrospective appointed date of 1 April 2023.

Accordingly, the corresponding amounts for the quarters ended 30 June 2024 and 30 September 2023, half year ended 30 September 2023 and year ended 31 March 2024 have been restated by the Company after recognising the effect of the scheme as per the applicable accounting standards.

The amalgamation has been accounted in accordance with Appendix C of Ind AS 103 - 'Business Combinations' as common control transaction using the pooling of interest method. Accordingly, all the assets, liabilities and reserves of 3M E&C as on 1 April 2023 were transferred to the Company at the book values appearing in the consolidated books of the Company immediately before the amalgamation and the value of investment was cancelled.

The effect of amalgamation on the amount of the revenue and profit and loss published in previous periods are as shown below:

Particulars	3 months ended 30 June 2024 (Unaudited)	3 months ended 30 September 2023 (Unaudited)	6 months ended 30 September 2023 (Unaudited)	12 months ended 31 March 2024 (Audited)
<b>Revenue from operations</b>				
As published in previous quarters	99,503.98	97,541.95	195,227.05	392,676.43
As restated for the effect of merger	104,657.10	103,951.61	208,917.18	418,936.24
<b>Profit before tax</b>				
As published in previous quarters	19,671.30	17,949.86	33,604.02	71,830.60
As restated for the effect of merger	21,096.51	19,591.33	36,917.45	78,121.42
<b>Profit after tax</b>				
As published in previous quarters	14,648.13	13,379.65	25,046.59	53,627.17
As restated for the effect of merger	15,714.95	14,611.49	27,532.67	58,341.68

The Board of Directors at their meeting held on 28 May 2024 had proposed 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) for the year ended 31 March 2024 which got approved by the Shareholders at the Annual General Meeting held on 07 August 2024. The Company has accordingly made the payment of Rs. 77,165.73 lakhs during the current quarter.





3M INDIA LIMITED  
5th Floor Marksquare  
61, St Marks Road  
Bengaluru 560001  
India

Tele: +91 80 2223 1414  
CIN No.: L31300KA1987PLC013543

3M INDIA LIMITED REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100 STATEMENT OF CASH FLOWS		
Particulars	6 Months ended	
	30 September 2024 (Unaudited)	30 September 2023 (Unaudited) (refer note 4)
<b>Cash flow from operating activities</b>		
Profit before tax	39,407.43	36,917.45
Adjustments for:		
Depreciation and amortisation expense	2,756.90	2,681.23
Bad debts and allowance for doubtful trade receivables (net)	28.12	251.32
Liabilities no longer required written back (net)	-	(17.49)
Unrealised exchange loss on foreign currency transactions (net)	96.19	68.14
(Loss) / Gain on disposal of property, plant and equipment (net)	38.96	0.19
Interest income	(3,705.49)	(3,127.47)
Finance costs	706.61	170.44
	<b>39,328.72</b>	<b>36,943.81</b>
Movements in working capital:		
(Decrease) / Increase in trade payables	(14,331.12)	1,356.27
Increase in provisions	1,135.54	247.80
Increase in other financial liabilities and other liabilities	1,942.44	347.08
Increase in trade receivables	(4,468.91)	(2,293.72)
(Increase)/ decrease in inventories	(10,576.72)	3,334.87
Decrease/ (increase) in loans, other financial assets, other current and non current assets	641.78	(366.96)
<b>Cash generated from operations activities</b>	<b>13,671.73</b>	<b>39,569.15</b>
Income tax paid (net of refund)	(9,257.20)	(8,070.42)
<b>Net cash generated from operating activities (A)</b>	<b>4,414.53</b>	<b>31,498.73</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets including capital work - in - progress	(1,576.63)	(1,828.00)
Proceeds from sale of property, plant and equipment	11.39	-
Movement in fixed deposits with original maturity more than three months (net)	30,905.99	-
Interest received	3,705.48	2,854.63
<b>Net cash generated from investing activities (B)</b>	<b>33,046.23</b>	<b>1,026.63</b>
<b>Cash flow from financing activities</b>		
Payment of lease liability (including interest thereon)	(2,441.53)	(818.80)
Dividends paid	(77,165.73)	(11,265.07)
<b>Net cash used in financing activities (C)</b>	<b>(79,607.26)</b>	<b>(12,083.87)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(42,146.50)</b>	<b>20,441.49</b>
Cash and cash equivalents at the beginning of the year	104,428.88	79,820.54
<b>Cash and cash equivalents at the end of the period</b>	<b>62,282.38</b>	<b>100,262.03</b>
<b>Cash and cash equivalents comprise of :</b>		
Balances with banks:		
- in current accounts	5,111.32	5,957.83
- deposits accounts (original maturity of three months or less)	57,171.06	94,304.20
	<b>62,282.38</b>	<b>100,262.03</b>

Registered Office: Plot No. 48-51, Electronics City, Hosur Road, Bengaluru - 560001  
www.3m.com/in

