

**3M**

3M India Limited

CIN: L31300KA1987PLC013543

Concorde Block, UB City  
24, Vittal Mallya Road,  
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November 13, 2019

The Corporate Relationship Department  
Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building  
P.J. Towers, Dalal Street, Fort  
Mumbai - 400 001

Scrip Code - 523395

The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra – Kurla Complex  
Bandra (E), Mumbai – 400 051

Scrip Code – 3MINDIA

Dear Sirs/ Madam,

**Sub: Announcement of unaudited financial results (standalone & consolidated) for the quarter and six months ended September 30, 2019.**

**Ref: Reg. 30(2) and Reg. 33 of SEBI (LODR) Regulations, 2015**

This is to inform you that the unaudited financial results (standalone & consolidated) for the quarter and six months ended September 30, 2019 was approved and taken on record by the Board of Directors at their meeting held on November 13, 2019. The same was signed by Mr. Ramesh Ramadurai, Managing Director of the Company. We enclose unaudited financial results (standalone & consolidated) for the quarter and six months ended September 30, 2019. We are arranging publication of the results in the newspapers and in the website of the Company as required under Reg. 33 read with 47 of SEBI (LODR) Regulations, 2015.

The Meeting commenced at 11.50 a.m. and concluded at 2.00 p.m.

Kindly bring this to the notice of the members of the Exchange.

Thanking you,



Yours faithfully,  
For 3M India Limited,

(V. Srinivasan)  
Company Secretary

Encl: as above

Regd. Office &amp; Factory: Plot Nos. 48-51, Electronics City, Hosur Road, Bangalore – 560100

# B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park  
Pebble Beach, B Block, 3rd Floor  
Off Intermediate Ring Road  
Bengaluru 560 071 India

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## Limited Review Report on unaudited quarterly standalone financial results and standalone year-to-date results of 3M India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of 3M India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of 3M India Limited ('the Company') for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Co. LLP  
Chartered Accountants

Firm's Registration No.101248W/W-100022



Vikash Gupta  
Partner

Place: Bangalore  
Date: 13 November 2019

Membership Number: 064597  
UDIN No. : 19064597AAAACB1499



**3M INDIA LIMITED**  
**REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100**  
**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 2019**

Sl No	Particulars	Rs. in Lakhs (except in respect of item 12)					
		3 months ended 30 September 2019 (Unaudited)	3 months ended 30 June 2019 (Unaudited)	3 months ended 30 September 2018 (Unaudited)	6 months ended 30 September 2019 (Unaudited)	6 months ended 30 September 2018 (Unaudited)	12 months ended 31 March 2019 (Audited)
1	<b>Income</b>						
	(a) Revenue from operations	70,157.81	74,199.78	68,286.40	144,357.59	138,352.41	280,875.97
	(b) Other income	976.62	563.52	1,464.12	1,540.14	2,143.46	3,283.16
	<b>Total income</b>	<b>71,134.43</b>	<b>74,763.30</b>	<b>69,750.52</b>	<b>145,897.73</b>	<b>140,495.87</b>	<b>284,159.13</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	24,636.31	21,601.21	16,628.83	46,237.52	30,350.27	86,741.34
	(b) Purchases of stock-in-trade	16,526.85	16,894.21	18,859.74	33,421.07	41,008.85	63,315.23
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(506.39)	2,303.32	6.40	1,796.93	361.23	(1,387.67)
	(d) Employee benefits expense	7,050.13	8,099.13	8,956.47	15,149.26	15,770.39	30,106.15
	(e) Finance costs	76.85	84.22	14.13	161.07	33.90	109.18
	(f) Depreciation and amortisation expense	1,332.24	1,446.59	1,085.05	2,778.83	2,123.97	4,187.67
	(g) Other expenses	10,559.47	11,221.30	14,341.77	21,780.77	25,668.67	51,341.30
	<b>Total expenses</b>	<b>59,675.47</b>	<b>61,649.98</b>	<b>59,892.39</b>	<b>121,325.45</b>	<b>115,317.28</b>	<b>234,413.20</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>11,458.96</b>	<b>13,113.32</b>	<b>9,858.13</b>	<b>24,572.28</b>	<b>25,178.59</b>	<b>49,745.93</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>11,458.96</b>	<b>13,113.32</b>	<b>9,858.13</b>	<b>24,572.28</b>	<b>25,178.59</b>	<b>49,745.93</b>
6	<b>Tax expense:</b>						
	(a) Current tax	1,791.78	4,779.00	3,475.62	6,570.78	8,979.48	18,652.61
	(b) Deferred tax	452.42	(155.94)	(1.66)	296.48	(145.93)	(1,205.76)
	<b>Total</b>	<b>2,244.20</b>	<b>4,623.06</b>	<b>3,473.96</b>	<b>6,867.26</b>	<b>8,833.55</b>	<b>17,446.85</b>
7	<b>Net profit for the period (5-6)</b>	<b>9,214.76</b>	<b>8,490.26</b>	<b>6,384.17</b>	<b>17,705.02</b>	<b>16,345.04</b>	<b>32,299.08</b>
8	<b>Other comprehensive income (net of tax) - Items that will not be reclassified subsequently to statement of profit or loss</b>						
	(a) Remeasurements of net defined benefit (liability)/ asset	(4.91)	(4.91)	(10.03)	(9.82)	(20.06)	(19.63)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit or loss	0.76	1.71	3.51	2.47	7.02	6.86
	<b>Total other comprehensive income (net of tax)</b>	<b>(4.15)</b>	<b>(3.20)</b>	<b>(6.52)</b>	<b>(7.35)</b>	<b>(13.04)</b>	<b>(12.77)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>9,210.61</b>	<b>8,487.06</b>	<b>6,377.65</b>	<b>17,697.67</b>	<b>16,332.00</b>	<b>32,286.31</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	1,126.51
11	Other equity						184,826.52
12	Earnings per share (face value of Rs. 10 each) (not annualised)						
	(a) Basic	81.80	75.37	56.67	157.17	145.09	286.72
	(b) Diluted	81.80	75.37	56.67	157.17	145.09	286.72

**Notes:**

- The above standalone financial results of 3M India Limited have been reviewed by the Audit Committee and approved by the Board of Directors on 13 November 2019. The statutory auditors have reviewed these results for the quarter ended 30 September 2019 and have issued an unmodified report.
- The 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.
- Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" on all lease contracts existing on 1 April 2019 using the modified retrospective method on the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. The effect of this adoption did not have a material impact on the results for the quarter and half year ended 30 September 2019.
- In accordance with Ind AS 108, Operating segments, segment information has been provided in the unaudited consolidated financial results of the Company and therefore no separate disclosure on segment information is given in these unaudited standalone financial results.
- The Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for the six months ended 30 September 2019 and computed deferred tax based on the rate prescribed in the said section. The full impact of this change has been recognised in the Statement of Profit and Loss for the quarter ended 30 September 2019.





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**3M INDIA LIMITED**  
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CIN No.: L31300KA1987PLC013543

**3M INDIA LIMITED**  
**REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100**  
**Standalone statement of cash flow**

Particulars	6 months ended		Rs. in lakhs
	30 September 2019 (Unaudited)	30 September 2018 (Unaudited)	Year ended 31 March 2019 (Audited)
<b>Cash flow from operating activities</b>			
Profit before tax	24,572.28	25,178.59	49,745.93
Adjustments for:			
Depreciation and amortisation expense	2,778.83	2,123.97	4,187.67
Provision for doubtful debts created	1,120.80	455.68	1,027.17
Liabilities no longer required written back, net	(176.06)	(489.49)	(597.95)
Unrealised net gain on foreign currency transactions and translation	(52.87)	(104.21)	(390.27)
Loss on disposal of property, plant and equipment	6.32	2.39	1.40
Interest income	(1,099.51)	(1,916.17)	(2,685.21)
Finance costs	161.07	33.90	109.18
	<b>27,310.86</b>	<b>25,284.66</b>	<b>51,397.92</b>
Movements in working capital:			
Increase / (decrease) in trade payables	(6,602.44)	(4,558.40)	1,016.81
Increase / (decrease) in provisions	1,741.77	(662.29)	876.81
Increase in other financial liabilities and other liabilities	1,732.32	8,682.00	2,322.93
Increase in trade receivables	(1,118.59)	(919.95)	(2,687.15)
(Increase) / decrease in inventories	996.95	(590.07)	(3,189.26)
Increase in loans, other financial assets, other current and non current assets	(2,161.53)	(1,851.03)	(3,083.71)
<b>Cash generated from operations activities</b>	<b>21,899.34</b>	<b>25,384.92</b>	<b>46,654.35</b>
Income tax paid, (net of refund)	(8,708.52)	(9,368.27)	(19,922.80)
<b>Net cash from operating activities (A)</b>	<b>13,190.82</b>	<b>16,016.65</b>	<b>26,731.55</b>
<b>Cash flow from investing activities</b>			
Purchase of property, plant and equipment and intangible assets	(582.65)	(1,551.10)	(3,824.18)
Proceeds from sale of property, plant and equipment	6.95	-	25.29
Investment in subsidiary	-	-	(58,470.00)
Interest received	774.06	1,826.97	3,286.18
<b>Net cash (used in) / from investing activities (B)</b>	<b>198.36</b>	<b>275.87</b>	<b>(58,982.71)</b>
<b>Cash flow from financing activities</b>			
Movement in finance lease liability	-	360.19	403.40
Payment of lease liability	(1,126.71)	-	-
Interest paid	(54.22)	(33.90)	(44.44)
<b>Net cash from / (used in) financing activities (C)</b>	<b>(1,180.93)</b>	<b>326.29</b>	<b>358.96</b>
<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	<b>12,208.25</b>	<b>16,618.81</b>	<b>(31,892.20)</b>
Cash and cash equivalents at the beginning of the year	47,039.04	78,931.24	78,931.24
<b>Cash and cash equivalents at the end of the year</b>	<b>59,247.29</b>	<b>95,550.05</b>	<b>47,039.04</b>
<b>Cash and cash equivalents comprise of :</b>			
Balances with banks:			
- in current accounts	14,247.29	35,550.05	47,039.04
- deposits accounts (original maturity of less than three months)	45,000.00	60,000.00	-
	<b>59,247.29</b>	<b>95,550.05</b>	<b>47,039.04</b>





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**3M INDIA LIMITED**  
**REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100**  
**STANDALONE BALANCE SHEET**

Rs. in Lakhs

Particulars	As at 30 September 2019 ( Unaudited)	As at 31 March 2019 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	25,318.95	26,927.06
(b) Capital work - in - progress	496.43	1,019.45
(c) Right - of - use assets ( refer note 3)	3,633.01	-
(d) Intangible assets	24.50	20.95
(e) Financial assets		
(i) Investments	58,470.00	58,470.00
(ii) Loans receivable	968.00	939.81
(f) Deferred tax assets (net)	2,053.41	2,347.42
(g) Income tax assets (net)	7,657.72	5,519.96
(h) Other non - current assets	4,694.55	5,127.82
<b>Total non - current assets</b>	<b>103,316.57</b>	<b>100,372.47</b>
<b>Current assets</b>		
(a) Inventories	36,921.24	37,918.19
(b) Financial assets		
(i) Trade receivables	54,611.67	54,613.88
(ii) Cash and cash equivalents	59,247.29	47,039.04
(iii) Loans receivable	429.92	458.24
(iv) Other financial assets	5,094.19	3,023.48
(c) Other current assets	6,152.77	5,943.02
<b>Total current assets</b>	<b>162,457.08</b>	<b>148,995.85</b>
<b>Total assets</b>	<b>265,773.65</b>	<b>249,368.32</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,126.51	1,126.51
(b) Other equity	202,524.19	184,826.52
<b>Total equity</b>	<b>203,650.70</b>	<b>185,953.03</b>
<b>Liabilities</b>		
<b>Non- current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities (refer note 3)	1,671.87	-
(ii) Borrowings	-	745.44
(b) Provisions	2,951.23	2,645.21
<b>Total non - current liabilities</b>	<b>4,623.10</b>	<b>3,390.65</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities (refer note 3)	1,732.81	-
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	1,250.64	1,825.38
- Total outstanding dues of creditors other than micro and small enterprises	24,253.13	30,509.76
(iii) Other financial liabilities	17,391.59	15,167.72
(b) Other current liabilities	2,989.42	4,085.12
(c) Provisions	8,094.31	6,648.73
(d) Income tax liabilities (net)	1,787.95	1,787.93
<b>Total current liabilities</b>	<b>57,499.85</b>	<b>60,024.64</b>
<b>Total equity and liabilities</b>	<b>265,773.65</b>	<b>249,368.32</b>

By Order of the Board  
 For 3M India Limited

Ramesh Ramadurai  
 Managing Director

Place: Bengaluru  
 Date: 13 November 2019

# BSR & Co. LLP

Chartered Accountants

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Pebble Beach, B Block, 3rd Floor  
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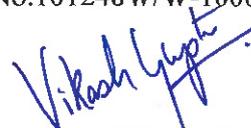
## Limited Review Report on unaudited quarterly consolidated financial results and consolidated year-to-date results of 3M India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of 3M India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of 3M India Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the 3M India Limited and its subsidiary 3M Electro and Communication India Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for BSR & Co. LLP  
Chartered Accountants

Firm's Registration No.101248W/W-100022



Vikash Gupta  
Partner

Place: Bangalore  
Date: 13 November 2019

Membership Number: 064597  
UDIN No. : 19064597AAAACC9542



**3M INDIA LIMITED**  
**REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100**  
**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 2019**

Rs. in Lakhs (except in respect of item 14, 15 and 16)							
Sl No	Particulars	3 months ended 30 September 2019 (Unaudited)	3 months ended 30 June 2019 (Unaudited)	3 months ended 30 September 2018 (Unaudited)	6 months ended 30 September 2019 (Unaudited)	6 months ended 30 September 2018 (Unaudited)	12 months ended 31 March 2019 (Audited)
<b>A</b>	<b>Continuing operations</b>						
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	76,352.77	80,449.52	73,642.27	156,802.29	148,242.55	301,682.24
	(b) Other income	1,067.26	630.47	1,693.44	1,827.76	2,177.33	3,683.12
	<b>Total income</b>	<b>77,420.03</b>	<b>81,079.99</b>	<b>75,335.71</b>	<b>158,630.05</b>	<b>150,419.88</b>	<b>305,365.36</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	26,085.47	24,546.91	17,764.34	50,632.38	32,816.45	93,854.23
	(b) Purchases of stock-in-trade	18,025.82	17,485.68	20,693.84	35,511.50	44,153.07	68,516.82
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(136.63)	2,378.66	12.44	2,242.03	169.70	(2,353.52)
	(d) Employee benefits expense	7,842.13	9,009.96	9,616.09	16,852.09	17,220.37	33,020.88
	(e) Finance costs	79.36	84.63	14.55	163.99	34.36	112.26
	(f) Depreciation and amortisation expense	1,377.97	1,490.56	1,118.80	2,868.53	2,220.57	4,375.63
	(g) Other expenses	11,581.81	12,228.68	15,349.09	23,940.52	27,347.55	55,085.17
	<b>Total expenses</b>	<b>64,855.93</b>	<b>67,225.08</b>	<b>64,569.15</b>	<b>132,211.04</b>	<b>123,962.07</b>	<b>252,611.47</b>
<b>3</b>	<b>Profit from continuing operations before exceptional items and tax (1-2)</b>	<b>12,564.10</b>	<b>13,854.91</b>	<b>10,766.56</b>	<b>26,419.01</b>	<b>26,457.81</b>	<b>52,753.89</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit from continuing operations before tax (3+4)</b>	<b>12,564.10</b>	<b>13,854.91</b>	<b>10,766.56</b>	<b>26,419.01</b>	<b>26,457.81</b>	<b>52,753.89</b>
<b>6</b>	<b>Tax expense:</b>						
	(a) Current tax	2,065.90	5,005.80	3,767.35	7,071.70	9,433.02	19,620.63
	(b) Deferred tax	497.44	(163.74)	(29.55)	333.70	(238.84)	(1,181.24)
	<b>Total</b>	<b>2,563.34</b>	<b>4,842.06</b>	<b>3,737.80</b>	<b>7,405.40</b>	<b>9,194.18</b>	<b>18,439.39</b>
<b>7</b>	<b>Profit after tax from continuing operations (5-6)</b>	<b>10,000.76</b>	<b>9,012.85</b>	<b>7,028.76</b>	<b>19,013.61</b>	<b>17,263.63</b>	<b>34,314.50</b>
<b>B</b>	<b>Discontinued operations:</b>						
	Profit from discontinued operations (a)	-	-	-	-	91.07	91.07
	Gain on disposal of discontinued operations (b)	-	-	-	-	3,171.66	3,171.66
	Tax expense of discontinued operations (c)	-	-	-	-	959.24	959.24
<b>8</b>	<b>Profit after tax from discontinued operations ((a)+(b)-(c))</b>	-	-	-	-	<b>2,303.49</b>	<b>2,303.49</b>
<b>9</b>	<b>Net profit for the period (7+8) *</b>	<b>10,000.76</b>	<b>9,012.85</b>	<b>7,028.76</b>	<b>19,013.61</b>	<b>19,567.12</b>	<b>36,617.99</b>
<b>10</b>	<b>Other comprehensive income (net of tax)</b>						
	- Items that will not be reclassified subsequently to statement of profit or loss						
	(a) Remeasurements of net defined benefit (liability)/ asset	(2.83)	(2.82)	(7.79)	(5.65)	(15.57)	(9.85)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit or loss	0.32	1.10	2.72	1.42	5.47	3.48
	<b>Total other comprehensive income (net of tax) *</b>	<b>(2.51)</b>	<b>(1.72)</b>	<b>(5.07)</b>	<b>(4.23)</b>	<b>(10.10)</b>	<b>(6.37)</b>
<b>11</b>	<b>Total comprehensive income (9+10) *</b>	<b>9,998.25</b>	<b>9,011.13</b>	<b>7,023.69</b>	<b>19,009.38</b>	<b>19,557.02</b>	<b>36,611.62</b>
<b>12</b>	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	1,126.51
<b>13</b>	Other equity						142,157.06
<b>14</b>	Earnings per share (for continuing operations) (face value of Rs. 10 each) (not annualised)						
	(a) Basic	88.78	80.01	62.39	168.78	153.25	304.61
	(b) Diluted	88.78	80.01	62.39	168.78	153.25	304.61
<b>15</b>	Earnings per share (for discontinued operations) (face value of Rs. 10 each) (not annualised)						
	(a) Basic	-	-	-	-	20.45	20.45
	(b) Diluted	-	-	-	-	20.45	20.45
<b>16</b>	Earnings per share (for total operations) (face value of Rs. 10 each) (not annualised)						
	(a) Basic	88.78	80.01	62.39	168.78	173.70	325.06
	(b) Diluted	88.78	80.01	62.39	168.78	173.70	325.06

\* Fully attributable to the owners of the Company

**Notes:**

1	The above 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 approved by the Board of Directors on 13 November 2019. The statutory auditors have reviewed these results for the quarter ended 30 September 2019 and have issued an unmodified report.
2	The 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	Effective April 1, 2019, the Group has adopted Ind AS 116 "Leases" on all lease contracts existing on 1 April 2019 using the modified retrospective method on the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. The effect of this adoption did not have a material impact on the results for the quarter and half year ended 30 September 2019.
4	The Group elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Group has recognised provision for income tax for the six months ended 30 September 2019 and computed deferred tax based on the rate prescribed in the said section. The full impact of this change has been recognised in the Statement of Profit and Loss for the quarter ended 30 September 2019.





**3M INDIA LIMITED**  
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 24, Vittal Mallya Road,  
 Bengaluru - 560001  
 India  
 Tele: +91 80 2223 1414  
 CIN No.: L31300KA1987PLC013543

Notes (continued)

5	<b>Discontinued operations in 3M Electro &amp; Communication India Private Limited ( 3M E&amp;C):</b> 3M E&C sold its Communications Markets Division for a total consideration of Rs.3,771 lakhs during the quarter ended 30 June 2018. As part of the transaction, 3M E&C transferred fixed assets having a book value of Rs. 599.34 lakhs. This transaction resulted in a total gain of Rs. 3,171.66 lakhs to 3M E&C.						
	<b>Results of discontinued operations</b>						
	<b>Particulars</b>	<b>3 months ended 30 September 2019 (Unaudited)</b>	<b>3 months ended 30 June 2019 (Unaudited)</b>	<b>3 months ended 30 September 2018 (Unaudited)</b>	<b>6 months ended 30 September 2019 (Unaudited)</b>	<b>6 months ended 30 September 2018 (Unaudited)</b>	<b>12 months ended 31 March 2019 (Audited)</b>
	Total revenue	-	-	-	-	782.93	782.93
	Total expenses	-	-	-	-	691.86	691.86
	<b>Profit before Tax</b>	-	-	-	-	<b>91.07</b>	<b>91.07</b>
	Gain from disposal	-	-	-	-	3,171.66	3,171.66
	Tax expense	-	-	-	-	959.24	959.24
	<b>Profit from discontinued operations</b>	-	-	-	-	<b>2,303.49</b>	<b>2,303.49</b>
6	<b>Additional information on standalone financial results</b>						
	<b>Particulars</b>	<b>3 months ended 30 September 2019 (Unaudited)</b>	<b>3 months ended 30 June 2019 (Unaudited)</b>	<b>3 months ended 30 September 2018 (Unaudited)</b>	<b>6 months ended 30 September 2019 (Unaudited)</b>	<b>6 months ended 30 September 2018 (Unaudited)</b>	<b>12 months ended 31 March 2019 (Audited)</b>
	a) Revenue from operations	70,157.81	74,199.78	68,286.40	144,357.59	138,352.41	280,875.97
	b) Profit before tax	11,458.96	13,113.32	9,858.13	24,572.28	25,178.59	49,745.93
	c) Profit after tax	9,214.76	8,490.26	6,384.17	17,705.02	16,345.04	32,299.08
	d). Total comprehensive income	9,210.61	8,487.06	6,377.65	17,697.67	16,332.00	32,286.31





**3M INDIA LIMITED**  
**REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100**  
**Consolidated Statement of cash flow**

Particulars	6 months ended		Rs. in lakhs
	30 September 2019 (Unaudited)	30 September 2018 (Unaudited)	Year ended 31 March 2019 (Audited)
<b>Cash flow from operating activities</b>			
Profit before tax	26,419.01	26,457.81	52,753.89
Profit before tax discontinuing operation	-	3,262.73	3,262.73
<b>Adjustments for:</b>			
Depreciation and amortisation expense	2,868.53	2,220.57	4,375.63
Provision for doubtful debts created	1,331.91	455.68	1,073.01
Liabilities no longer required written back, net	(182.15)	(506.39)	(777.98)
Unrealised net gain on foreign currency transactions and translation	(55.49)	(59.91)	(418.94)
(Gain)/ loss on disposal of property, plant and equipment	6.32	(22.18)	(50.29)
Interest income	(1,244.65)	(2,010.10)	(2,853.45)
Gain on disposal of discontinued operations	-	(3,171.66)	(3,171.66)
Finance costs	163.99	34.36	112.26
	<b>29,307.47</b>	<b>26,660.91</b>	<b>54,305.20</b>
<b>Movements in working capital:</b>			
Increase / (decrease) in trade payables	(7,864.75)	(4,253.25)	891.81
Increase / (decrease) in provisions	1,706.42	(615.42)	822.82
Increase / (decrease) in other financial liabilities and other liabilities	2,349.14	8,773.15	1,855.39
Increase in trade receivables	(1,329.25)	(869.39)	(2,854.97)
(Increase) / decrease in inventories	1,345.64	(972.66)	(4,378.86)
Increase in loans, other financial assets, other current and non current assets	(2,554.10)	(2,409.47)	(3,456.68)
<b>Cash generated from operations activities</b>	<b>22,960.57</b>	<b>26,313.87</b>	<b>47,184.71</b>
Income tax paid (net of refund)	(9,136.56)	(10,130.12)	(21,886.54)
<b>Net cash from operating activities (A)</b>	<b>13,824.01</b>	<b>16,183.75</b>	<b>25,298.17</b>
<b>Cash flow from investing activities</b>			
Investment in subsidiary	-	-	(58,470.00)
Purchase of property, plant and equipment and intangible assets	(696.47)	(1,649.99)	(4,192.72)
Proceeds from sale of property, plant and equipment	6.95	-	76.20
Interest received	893.47	1,924.04	3,474.27
Proceeds from sale of discontinued operations	-	3,771.00	3,771.00
<b>Net cash (used in) / from investing activities (B)</b>	<b>203.95</b>	<b>4,045.05</b>	<b>(55,341.25)</b>
<b>Cash flow from financing activities</b>			
Movement in finance lease liability	-	336.74	372.01
Payment of lease liability	(1,141.57)	-	-
Interest paid	(56.64)	(34.36)	(47.52)
<b>Net cash from / (used in) financing activities (C)</b>	<b>(1,198.21)</b>	<b>302.38</b>	<b>324.49</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>12,829.75</b>	<b>20,531.18</b>	<b>(29,718.59)</b>
Cash and cash equivalents at the beginning of the year	55,746.66	85,465.25	85,465.25
<b>Cash and cash equivalents at the end of the year</b>	<b>68,576.41</b>	<b>105,996.43</b>	<b>55,746.66</b>
<b>Cash and cash equivalents comprise of:</b>			
Balances with banks:			
- in current accounts	17,076.41	42,996.43	55,746.66
- deposits accounts (original maturity of less than three months)	51,500.00	63,000.00	-
Other bank balances			
Deposits with maturity more than three months but less than 12 months			
	<b>68,576.41</b>	<b>105,996.43</b>	<b>55,746.66</b>





**3M INDIA LIMITED**  
**REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100**  
**Consolidated Segment-wise Revenue, Results, Assets and Liabilities**

Particulars	3 months ended 30 September 2019 (Unaudited)	3 months ended 30 June 2019 (Unaudited)	3 months ended 30 September 2018 (Unaudited)	6 months ended 30 September 2019 (Unaudited)	6 months ended 30 September 2018 (Unaudited)	Year ended 31 March 2019 (Audited)
Rs. in Lakhs						
<b>Segment revenue</b>						
(a) Safety & Industrial	28,586.64	30,743.69	28,628.77	59,330.33	57,020.97	117,684.16
(b) Transportation & Electronics	24,561.05	28,427.71	24,110.37	52,988.76	50,448.65	103,055.36
(c) Health Care	13,165.08	12,963.12	12,000.55	26,128.20	24,084.52	47,526.92
(d) Consumer	9,273.67	7,845.68	8,150.86	17,119.35	15,413.94	30,348.57
(e) Others	766.33	469.32	751.72	1,235.65	1,274.47	3,067.23
<b>Revenue from continuing operations</b>	<b>76,352.77</b>	<b>80,449.52</b>	<b>73,642.27</b>	<b>156,802.29</b>	<b>148,242.55</b>	<b>301,682.24</b>
<b>Revenue from discontinuing operations</b>	-	-	-	-	782.93	782.93
<b>Total Segment Revenue (continuing &amp; discontinued)</b>	<b>76,352.77</b>	<b>80,449.52</b>	<b>73,642.27</b>	<b>156,802.29</b>	<b>149,025.48</b>	<b>302,465.17</b>
<b>Segment results</b>						
(a) Safety & Industrial	4,720.50	5,811.20	4,222.89	10,445.07	10,730.96	24,313.40
(b) Transportation & Electronics	1,793.26	3,588.47	1,911.37	5,387.91	5,962.26	10,697.62
(c) Health Care	2,627.58	2,277.13	1,579.03	4,857.79	4,639.91	7,942.74
(d) Consumer	2,216.20	1,604.31	1,170.04	3,820.51	2,580.10	5,488.48
(e) Others	218.66	27.96	204.34	243.96	401.61	740.79
<b>Total</b>	<b>11,576.20</b>	<b>13,309.07</b>	<b>9,087.67</b>	<b>24,755.24</b>	<b>24,314.84</b>	<b>49,183.03</b>
Less: Finance costs	79.36	84.63	14.55	163.99	34.36	112.26
Add: Unallocable income	1,067.26	630.47	1,693.44	1,827.76	2,177.33	3,683.12
<b>Total profit before tax from Continuing Operations</b>	<b>12,564.10</b>	<b>13,854.91</b>	<b>10,766.56</b>	<b>26,419.01</b>	<b>26,457.81</b>	<b>52,753.89</b>
<b>Total profit before tax from Discontinuing Operations</b>	-	-	-	-	3,262.73	3,262.73
<b>Total profit before tax (Continuing &amp; Discontinuing Operations)</b>	<b>12,564.10</b>	<b>13,854.91</b>	<b>10,766.56</b>	<b>26,419.01</b>	<b>29,720.54</b>	<b>56,016.62</b>
<b>Segment assets</b>						
(a) Safety & Industrial	49,524.95	50,739.63	39,331.21	49,524.95	39,331.21	51,232.20
(b) Transportation & Electronics	44,626.76	45,598.53	35,953.89	44,626.76	35,953.89	44,779.21
(c) Health Care	20,257.76	20,439.06	15,018.78	20,257.76	15,018.78	20,008.90
(d) Consumer	12,309.77	11,438.04	7,484.82	12,309.77	7,484.82	11,445.99
(e) Unallocated	102,201.14	89,189.73	157,150.23	102,201.14	157,150.23	84,365.96
<b>Total segment assets</b>	<b>228,920.38</b>	<b>217,404.99</b>	<b>254,938.93</b>	<b>228,920.38</b>	<b>254,938.93</b>	<b>211,832.26</b>
<b>Segment liabilities</b>						
(a) Safety & Industrial	10,779.08	11,069.34	12,926.03	10,779.08	12,926.03	15,829.13
(b) Transportation & Electronics	12,374.36	12,030.05	12,474.23	12,374.36	12,474.23	15,366.37
(c) Health Care	4,223.57	4,041.31	4,732.29	4,223.57	4,732.29	5,445.68
(d) Consumer	1,901.48	1,824.14	2,391.92	1,901.48	2,391.92	2,513.76
(e) Unallocated	37,348.94	36,145.45	96,185.51	37,348.94	96,185.51	29,393.75
<b>Total segment liabilities</b>	<b>66,627.43</b>	<b>65,110.29</b>	<b>128,709.98</b>	<b>66,627.43</b>	<b>128,709.98</b>	<b>68,548.69</b>

**Note:**

1. The assets and liabilities are allocable to the extent they are identifiable to the respective segments. All the others are grouped under 'Unallocated'.
2. Segment Reporting in the consolidated financial results: Based on the "management approach" as defined in Ind AS 108 - Operating segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of these consolidated financial results are consistently applied to record revenue and expenditure in individual segments. Effective 1 April 2019, The Group realigned its former five business segments into four, the new business segments are Safety and Industrial, Transportation and Electronics, Health Care, and Consumer. Existing divisions were largely realigned to this new structure. Accordingly the corresponding items of segment information for previous periods are restated for comparative purposes.

Place: Bangalore  
Date: 13 November 2019

**By Order of the Board**  
**For 3M India Limited**  
  
**Ramesh Ramadurai**  
Managing Director



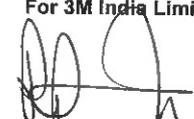


3M INDIA LIMITED  
 REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100  
 CONSOLIDATED BALANCE SHEET

Rs. in Lakhs

Particulars	As at 30 September 2019 (Unaudited)	As at 31 March 2019 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	26,871.70	28,580.31
(b) Capital work - in - progress	923.04	1,238.16
(c) Right - of - use assets ( refer note 3)	3,655.31	-
(d) Intangible assets	26.98	25.90
(e) Financial assets		
- Loans receivable	1,003.43	975.24
(f) Deferred tax assets (net)	2,739.51	3,071.79
(g) Income tax assets (net)	8,598.73	6,460.97
(h) Other non - current assets	5,142.09	5,797.45
<b>Total non - current assets</b>	<b>48,960.79</b>	<b>46,149.82</b>
<b>Current assets</b>		
(a) Inventories	39,780.76	41,126.40
(b) Financial assets		
(i) Trade receivables	58,653.32	58,655.97
(ii) Cash and cash equivalents	68,576.41	55,746.66
(iii) Loans receivable	446.15	472.67
(iv) Other financial assets	5,778.71	3,247.46
(c) Other current assets	6,724.24	6,433.28
<b>Total current assets</b>	<b>179,959.59</b>	<b>165,682.44</b>
<b>Total assets</b>	<b>228,920.38</b>	<b>211,832.26</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,126.51	1,126.51
(b) Other equity	161,166.44	142,157.06
<b>Total equity</b>	<b>162,292.95</b>	<b>143,283.57</b>
<b>Liabilities</b>		
<b>Non- current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities (refer note 3)	1,679.68	-
(ii) Borrowings	-	760.54
(b) Provisions	3,253.96	2,890.09
<b>Total non - current liabilities</b>	<b>4,933.64</b>	<b>3,650.63</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities (refer note 3)	1,746.83	-
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	1,393.91	2,098.21
- Total outstanding dues of creditors other than Micro and small enterprises	26,085.24	33,483.33
(iii) Other financial liabilities	18,653.00	16,030.26
(b) Other current liabilities	3,375.75	4,268.30
(c) Provisions	8,530.49	7,182.29
(d) Income tax liabilities (net)	1,908.57	1,835.67
<b>Total current liabilities</b>	<b>61,693.79</b>	<b>64,898.06</b>
<b>Total equity and liabilities</b>	<b>228,920.38</b>	<b>211,832.26</b>

By Order of the Board  
 For 3M India Limited

  
 Ramesh Ramadurai  
 Managing Director

Place: Bengaluru  
 Date: 13 November 2019



**3M INDIA LIMITED**  
**CIN:L31300KA1987PLC013543, Website: www.3m.com/in**  
**Regd Office: 48-51, Electronics City, Hosur Road, Bangalore - 560100**  
**Extract of the Standalone and Consolidated Financial Results for the quarter and half year ended 30 September 2019**  
 (Rs. in Lakhs, except per share data, unless otherwise stated)

Particulars	Standalone			Consolidated		
	3 months ended 30 September 2019 (Unaudited)	6 months ended 30 September 2019 (Unaudited)	12 months ended 31 March 2019 (Audited)	3 months ended 30 September 2019 (Unaudited)	6 months ended 30 September 2019 (Unaudited)	12 months ended 31 March 2019 (Audited)
Total income from operations	71,134.43	145,897.73	284,159.13	77,420.03	158,630.05	305,365.36
Net Profit / (Loss) for the period ( before tax, Exceptional and / or Extraordinary items)	11,458.96	24,572.28	49,745.93	12,564.10	26,419.01	52,753.89
Net Profit / (Loss) for the period before tax ( after Exceptional and / or Extraordinary items)	11,458.96	24,572.28	49,745.93	12,564.10	26,419.01	52,753.89
Net Profit/ (Loss) from ordinary activities after tax from continuing operations	9,214.76	17,705.02	32,299.08	10,000.76	19,013.61	34,314.50
Net Profit/(loss) after tax from discontinued operations	-	-	-	-	-	2,303.49
Net Profit / (Loss) for the period after tax	9,214.76	17,705.02	32,299.08	10,000.76	19,013.61	36,617.99
Total comprehensive income for the period [Comprising Profit/ (Loss) for the period (after tax) and other comprehensive income (after tax)]	9,210.61	17,697.67	32,286.31	9,998.25	19,009.38	36,611.62
Equity share capital	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51
Reserves ( excluding revaluation reserves as per Ind AS)			184,826.52			142,157.06
Earnings per share (of Rs. 10/- each) (for continuing and discontinued operations)						
a) Basic (in Rs.)	81.80	157.17	286.72	88.78	168.78	325.06
b) Diluted (in Rs.)	81.80	157.17	286.72	88.78	168.78	325.06

**Notes:**

- The above standalone and 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 approved by the Board of Directors on 13 November 2019.
- The above is an extract of the detailed format for the unaudited financial results for the quarter and half year ended 30 September 2019 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format for the unaudited financial results for the quarter and half year ended 30 September 2019 are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) and on the Company's website ([http:// solutions.3mindia.co.in/wps/portal/3M/en-IN/about](http://solutions.3mindia.co.in/wps/portal/3M/en-IN/about)).

Place: Bangalore  
 Date: 13 November 2019

By Order of the Board  
 For 3M India Limited

  
 Ramesh Ramadurai  
 Managing Director

