



3M India Limited
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Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai - 400 001

August 10, 2023

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,

Sub: Outcome of the Board Meeting held on Thursday, August 10, 2023.

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

In continuation of our letter dated July 20, 2023, we hereby inform you that the Board of Directors of the Company at its Meeting held on August 10, 2023 (Thursday) has transacted the following business items *inter-alia* others:

1. The Un-audited Financial Results (Standalone & Consolidated) for the first quarter ended June 30, 2023 were approved by the Board of Directors and were signed by Mr. Ramesh Ramadurai, Managing Director of the Company; same are attached as **“Annexure-1”**. We are arranging publication of financial results in the newspapers and on the website of the Company as required under Reg. 33 read with 47 of SEBI (LODR) Regulations, 2015.
2. The Limited Review Report by the Statutory Auditors on the Un-audited Financial Results (Standalone & Consolidated) is attached herewith as **“Annexure-2”**.
3. Press Release is enclosed as - **“Annexure 3”**.

The Meeting commenced at 12.02 P.M.(IST) and concluded at 01.10 P.M.(IST).

Please take all the above on record and kindly treat this as compliance with Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully

For 3M India Limited

Pratap Rudra Bhuvanagiri
Company Secretary &
Compliance Officer

Encl: as above

Annexure 1


3M INDIA LIMITED						
CIN:L31300KA1987PLC013543, Website: www.3m.com/in						
Regd Office: 48-51, Electronics City, Hosur Road, Bengaluru - 560100						
Extract of the Standalone and Consolidated Financial Results for the quarter ended 30 June 2023						
(Rs. in Lakhs, except per share data, unless otherwise stated)						
Particulars	Standalone			Consolidated		
	3 months ended 30 June 2023 (Unaudited)	3 months ended 30 June 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)	3 months ended 30 June 2023 (Unaudited)	3 months ended 30 June 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)
Total income from operations (including other income)	98,969.02	90,073.92	379,766.33	106,482.47	95,505.16	402,746.36
Net Profit for the period (before tax, Exceptional and / or Extraordinary items)	15,654.16	10,772.29	56,079.61	17,326.12	11,310.00	60,743.81
Net Profit for the period before tax (after Exceptional and / or Extraordinary items)	15,654.16	10,772.29	56,079.61	17,326.12	11,310.00	60,743.81
Net Profit for the period after tax	11,666.94	8,024.55	41,614.39	12,921.18	8,425.93	45,101.92
Total comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and other comprehensive income (after tax)]	11,678.05	8,052.02	41,658.80	12,931.42	8,457.75	45,142.87
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)			193,657.31			166,620.54
Earnings per share (in Rs.) (of Rs. 10/- each)						
a) Basic (in Rs.)	103.57	71.23	369.41	114.70	74.80	400.37
b) Diluted (in Rs.)	103.57	71.23	369.41	114.70	74.80	400.37

Notes:

- The above unaudited 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 thereafter approved by the Board of Directors at their meeting held on 10 August 2023.
- The above is an extract of the detailed format for the unaudited financial results for the quarter ended 30 June 2023 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 ended 30 June 2023 are available on the BSE Limited website (www.bseindia.com), the National Stock Exchange India Limited website (www.nseindia.com) and on the Company's website (https://www.3mindia.in/3M/en_IN/company-in/about-3m/financial-facts-local/).
- 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.

Place: Bengaluru
Date: 10 August 2023

By Order of the Board
For 3M India Limited


Ramesh Ramadurai
Managing Director





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 2023

		Rs. in Lakhs (except in respect of item 12)			
Sl No	Particulars	3 months ended 30 June 2023 (Unaudited)	3 months ended 31 March 2023 (refer note 2)	3 months ended 30 June 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)
1	Income				
	(a) Revenue from operations	97,685.10	98,646.96	88,977.28	373,344.21
	(b) Other income	1,283.92	804.44	1,096.64	6,422.12
	Total income	98,969.02	99,451.40	90,073.92	379,766.33
2	Expenses				
	(a) Cost of materials consumed	40,466.26	38,429.70	42,669.91	156,580.77
	(b) Purchases of stock-in-trade	21,193.41	22,205.30	20,331.64	81,310.30
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,109.03)	(247.48)	(6,362.07)	(3,914.37)
	(d) Employee benefit expenses	9,919.05	8,985.04	9,363.72	36,553.40
	(e) Finance costs	95.57	563.36	52.69	709.96
	(f) Depreciation and amortisation expense	1,365.69	1,410.48	1,388.03	5,611.72
	(g) Other expenses	12,383.91	11,323.33	11,857.71	46,834.94
	Total expenses	83,314.86	82,669.73	79,301.63	323,686.72
3	Profit before exceptional items and tax (1-2)	15,654.16	16,781.67	10,772.29	56,079.61
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	15,654.16	16,781.67	10,772.29	56,079.61
6	Tax expense:				
	(a) Current tax	4,025.19	4,531.36	2,533.28	13,966.57
	(b) Deferred tax	(37.97)	(76.36)	214.46	498.65
	Total	3,987.22	4,455.00	2,747.74	14,465.22
7	Profit after tax (5-6)	11,666.94	12,326.67	8,024.55	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	14.84	139.84	36.71	59.34
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	(3.73)	(35.19)	(9.24)	(14.93)
	Total other comprehensive income (net of tax)	11.11	104.65	27.47	44.41
9	Total comprehensive income (7+8)	11,678.05	12,431.32	8,052.02	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
11	Other equity				193,657.31
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)				
	(a) Basic	103.57	109.42	71.23	369.41
	(b) Diluted	103.57	109.42	71.23	369.41

Notes:

1	The above unaudited 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 10 August 2023.
2	The figures for the quarter ended 31 March 2023 is 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 unaudited 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	In accordance with Ind AS 108, Operating segments, segment information has been provided in the audited consolidated financial results of the Company and therefore no separate disclosure on segment information is given in these unaudited 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 is April 01, 2021. The Scheme of Amalgamation of 3M E&C with the Company has been filed with National Company Law Tribunal (NCLT) to amalgamate the wholly owned subsidiary. NCLT Chennai vide its order dated May 25, 2022 has dispensed with convening of the meeting of Equity Shareholders and the Creditors of 3M E&C. The Company and 3M E&C has filed the necessary applications to seek the approval for merger as per NCLT directions and the approval order is awaited.
6	The Holding Company 3M Company, USA on July 26, 2022 had announced its intent to spin off Health Care business. There were no impact on accounting/ disclosure on the above results as the condition prescribed under the relevant Ind AS was not fulfilled. During the quarter ended 30 June 2023, the Board of Directors has discussed the implication on the business of 3M India Limited ('the Company') and noted the proposal from 3M Company, USA for not to spin off the healthcare business of the Company and propose it to be operated under a contract manufacturing and distributorship arrangement. The Board of Directors has accordingly granted its approval for commencing discussion and negotiations with 3M Company, USA (and other relevant entities) in respect of the aforesaid manufacturing and distributorship arrangement.



9



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 2023

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

Sl No	Particulars	3 months ended 30 June 2023 (Unaudited)	3 months ended 31 March 2023 (refer note 3)	3 months ended 30 June 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)
1	Income				
	(a) Revenue from operations	104,965.57	104,603.94	94,359.61	395,936.77
	(b) Other income	1,516.90	986.51	1,145.55	6,809.59
	Total income	106,482.47	105,590.45	95,505.16	402,746.36
2	Expenses				
	(a) Cost of materials consumed	42,879.12	40,163.08	44,444.87	163,479.56
	(b) Purchases of stock-in-trade	22,778.52	24,507.14	21,401.51	87,856.71
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,907.26)	(1,107.05)	(6,105.29)	(5,305.47)
	(d) Employee benefit expenses	10,857.97	9,736.61	10,319.19	40,034.14
	(e) Finance costs	95.86	578.34	53.56	727.03
	(f) Depreciation and amortisation expense	1,392.55	1,411.30	1,428.44	5,767.91
	(g) Other expenses	13,059.59	11,869.76	12,652.88	49,442.67
	Total expenses	89,156.35	87,159.18	84,195.16	342,002.55
3	Profit before exceptional items and tax (1-2)	17,326.12	18,431.27	11,310.00	60,743.81
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	17,326.12	18,431.27	11,310.00	60,743.81
6	Tax expense:				
	(a) Current tax	4,444.95	4,919.05	2,665.90	15,098.38
	(b) Deferred tax	(40.01)	(59.71)	218.17	543.51
	Total	4,404.94	4,859.34	2,884.07	15,641.89
7	Profit after tax (5-6)	12,921.18	13,571.93	8,425.93	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	13.68	150.89	42.52	54.71
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	(3.44)	(37.97)	(10.70)	(13.76)
	Total other comprehensive income (net of tax) *	10.24	112.92	31.82	40.95
9	Total comprehensive income (7+8) *	12,931.42	13,684.85	8,457.75	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
11	Other equity				166,620.54
12	Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)				
	(a) Basic	114.70	120.48	74.80	400.37
	(b) Diluted	114.70	120.48	74.80	400.37

* Fully attributable to the owners of the Company

Notes:

1	The above unaudited 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 thereafter approved by the Board of Directors in its meeting held on 10 August 2023.				
2	The above unaudited 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	The figures for the quarter ended 31 March 2023 is 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.				
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 is April 01, 2021. The Scheme of Amalgamation of 3M E&C with the Company has been filed with National Company Law Tribunal (NCLT) to amalgamate the wholly owned subsidiary, NCLT Chennai vide its order dated May 25, 2022 has dispensed with convening of the meeting of Equity Shareholders and the Creditors of 3M E&C. The Company and 3M E&C has filed the necessary applications to seek the approval for merger as per NCLT directions and the approval order is awaited.				
5	The Holding Company 3M Company, USA on July 26, 2022 had announced its intent to spin off Health Care business. There were no impact on accounting/disclosure on the above results as the condition prescribed under the relevant Ind AS was not fulfilled. During the quarter ended 30 June 2023, the Board of Directors has discussed the implication on the business of 3M India Limited ('the Company') and noted the proposal from 3M Company, USA for not to spin off the healthcare business of the Company and propose it to be operated under a contract manufacturing and distributorship arrangement. The Board of Directors has accordingly granted its approval for commencing discussion and negotiations with 3M Company, USA (and other relevant entities) in respect of the aforesaid manufacturing and distributorship arrangement.				
6	Additional information on standalone financial results				
	Particulars	3 months ended 30 June 2023 (Unaudited)	3 months ended 31 March 2023 (Unaudited)	3 months ended 30 June 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)
	a) Revenue from operations	97,685.10	98,646.96	88,977.28	373,344.21
	b) Profit before tax	15,654.16	16,781.67	10,772.29	56,079.61
	c) Profit after tax	11,666.94	12,326.67	8,024.55	41,614.39
	d) Total comprehensive income	11,678.05	12,431.32	8,052.02	41,658.80





3M INDIA LIMITED
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 CIN No.: L31300KA1987PLC013543

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 June 2023 (Unaudited)	3 months ended 31 March 2023 (refer note 2)	3 months ended 30 June 2022 (Unaudited)	12 months ended 31 Mar 2023 (Audited)
Segment revenue				
(a) Safety & Industrial	32,894.19	33,867.32	31,121.77	130,128.25
(b) Transportation & Electronics	41,303.60	43,538.07	36,640.45	156,903.62
(c) Health Care	19,906.75	17,321.66	15,639.72	65,480.53
(d) Consumer	10,526.75	9,552.58	10,133.93	40,967.55
(e) Others	334.28	324.31	823.74	2,456.82
Revenue from operations	104,965.57	104,603.94	94,359.61	395,936.77
Segment results				
(a) Safety & Industrial	3,220.40	4,507.05	2,278.59	13,664.62
(b) Transportation & Electronics	8,739.38	9,956.46	3,478.71	23,691.37
(c) Health Care	1,911.97	1,723.25	1,996.54	8,016.92
(d) Consumer	1,964.77	1,711.62	2,062.52	8,278.06
(e) Others	68.56	124.72	401.65	1,010.28
Total	15,905.08	18,023.10	10,218.01	54,661.25
Less: Finance costs	95.86	578.34	53.56	727.03
Add: Unallocable income	1,516.90	986.51	1,145.55	6,809.59
Total profit before tax from Operations	17,326.12	18,431.27	11,310.00	60,743.81
Segment assets				
(a) Safety & Industrial	55,585.57	54,623.48	53,206.17	54,623.48
(b) Transportation & Electronics	62,215.26	66,874.06	60,634.39	66,874.06
(c) Health Care	27,355.81	25,068.99	21,870.58	25,068.99
(d) Consumer	10,524.44	9,371.32	8,968.60	9,371.32
(e) Unallocated	140,719.14	115,504.62	188,592.92	115,504.62
Total segment assets	296,400.22	271,442.47	333,272.66	271,442.47
Segment liabilities				
(a) Safety & Industrial	32,100.51	28,919.77	29,063.18	28,919.77
(b) Transportation & Electronics	33,538.03	30,299.33	30,559.52	30,299.33
(c) Health Care	17,582.70	12,199.90	13,363.77	12,199.90
(d) Consumer	6,778.33	5,362.56	4,595.27	5,362.56
(e) Unallocated	25,722.18	26,913.86	28,875.89	26,913.86
Total segment liabilities	115,721.75	103,695.42	106,457.63	103,695.42

Notes:

- The assets and liabilities are allocable to the extent they are identifiable to the respective segments. All the others are grouped under 'Unallocated'.
- The figures for the quarter ended 31 March 2023 is the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 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.

By Order of the Board
 For 3M India Limited

 Ramesh Ramadurai
 Managing Director

Place: Bengaluru
 Date: 10 August 2023



B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor,
No. 13/2, off Intermediate Ring Road,
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Limited Review Report on unaudited standalone financial results of 3M India Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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. 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 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

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

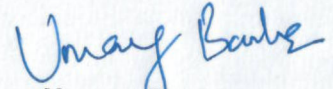
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

B S R & Co. LLP

Limited Review Report (Continued)
3M India Limited

contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022



Umang Banka

Partner

Bangalore
10 August 2023

Membership No.: 223018
UDIN:23223018BGXLSG1816

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor,
No. 13/2, off Intermediate Ring Road,
Bengaluru 560 071 India
Tel: +91 80 4682 3000
Fax: +91 80 4682 3999

Limited Review Report on unaudited consolidated financial results of 3M India Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of 3M Electro and Communication India Private Limited ("the subsidiary").
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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Limited Review Report (Continued)

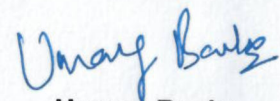
3M India Limited

6. 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 B S R & Co. LLP

Chartered Accountants

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



Umang Banka

Partner

Bangalore

10 August 2023

Membership No.: 223018

UDIN:23223018BGXLSF7995



3M India Limited
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 3rd Floor, 36 Infantry Road
 Bengaluru 560001, India
 Tel: +91 80 22231414
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Bengaluru, August 10, 2023

Press Release

3M India Limited held a meeting of its Board of Directors on August 10, 2023 and is pleased to announce the following highlights of results for the first quarter ended June 30, 2023.

- 3M India Limited topline marginally declined (Standalone), registered growth (Consolidated) on Q-o-Q (sequential) and on Q-o-Q (previous year) basis (Note: all figures are rounded off to nearest digit)
- Standalone and Consolidated EBITDA declined on Q-o-Q (sequential) and registers growth on Q-o-Q (previous year) basis.
- All segments (Standalone & Consolidated) registers growth, except Safety and Industrial and Transport and Electronics business group on Q-o-Q (sequential).
- Cost headwinds and supply chain volatility continues to be a challenge.

Standalone Results: (Rs. Crores)- Q-o-Q (Sequential)

Particulars	April-June 2023	Jan-Mar 2023	% Growth
Sales & Other Operating Income	977	986	-1
Other Income	13	8	63
EBITDA	171	188	-9
PBT	157	168	-7
PAT	117	123	-5

Standalone Results: (Rs. Crores)- Q-o-Q (previous year)

Particulars	April-June 2023	April-June 2022	% Growth
Sales & Other Operating Income	977	890	10
Other Income	13	11	18
EBITDA	171	122	40
PBT	157	108	45
PAT	117	80	46

Consolidated Results: (Rs. Crores)- Q-o-Q (Sequential)

Particulars	April-June 2023	Jan-Mar 2023	% Growth
Sales & Other Operating Income	1,050	1,046	0
Other Income	15	10	50
EBITDA	188	204	-8
PBT	173	184	-6
PAT	129	136	-5



Consolidated Results: (Rs. Crores)- Q-o-Q (previous year)

Particulars	April-June 2023	April-June 2022	% Growth
Sales & Other Operating Income	1,050	944	11
Other Income	15	11	36
EBITDA	188	128	47
PBT	173	113	53
PAT	129	84	54

Commenting on the first quarter ended June 30, 2023 consolidated financial results, Mr. Ramesh Ramadurai, Managing Director of 3M India Limited, said “The Company delivered about 11% revenue growth versus prior year. All Business segments delivered growth in the first quarter versus prior year. Health Care led the growth at 27.3% and Transportation and Electronics segment grew 12.7%. The Company delivered a 53% growth in Profit Before Tax versus prior year, with PBT margin of 16.3%. Business trends were steady with flat growth versus preceding sequential quarter. We continue to monitor external trends and impact on our business, while serving our customers efficiently”.

About 3M in India,

3M India Limited, an Indian Subsidiary of US based 3M Company, was established in 1988 and has its headquarters in Bengaluru with branch offices at Gurgaon and Pune. 3M leverages its global innovation expertise to develop homegrown solutions that addresses unique needs of diverse customers in India. 3M has invested in Innovation centers at Bengaluru and Gurgaon to boost local product development. Its manufacturing footprint is spread across Bengaluru, Pune, and Ahmedabad. From products that improve manufacturing efficiency and impact, improved healthcare delivery, to safety solutions that help increase road visibility, everyday kitchen aids and car care products, today, 3M science is improving the lives of millions of Indians.

Learn how we're working to improve lives and make what's next at [3M.com/news](https://www.3m.com/news) or on Twitter at [@3M](https://twitter.com/3M) or [@3MNews](https://twitter.com/3MNews).