



**3M India Limited**

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Bangalore 560001, India  
Office: +91 80 22231414

**Registered Office**

Plot Nos.48-51, Electronics City,  
Hosur Road Bangalore 560 100, India  
Office: +91 80 45594300

www.3m.com/in

CIN: L31300KA1987PLC013543

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PAN: AAACB5724H || GSTIN: 29AAACB5724H1ZQ

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

February 3, 2022

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 Sir/Madam,

**Sub: Outcome of the Board Meeting held on February 3, 2022.**

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

In continuation of our letter dated December 21, 2021 we wish to inform you that the Board of Directors of the Company at their meeting held through Video Conference (VC) on February 3, 2022 (Thursday) have transacted the following items inter-alia other business(es):

1. The Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2021 was approved and taken on record by the Board of Directors. The same was signed by Mr. Ramesh Ramadurai, Managing Director of the Company, attached as "**Annexure-1**". We are arranging publication of financial results in the newspapers and at the website of the Company as required under Reg. 33 read with 47 of SEBI (LODR) Regulations, 2015.
2. Statutory Auditors' Limited Review Report on the Unaudited Financial Results (Standalone & Consolidated), attached as "**Annexure-2**".
3. Press Release are enclosed as - "**Annexure- 3**".



4. The Board of Directors based on the recommendations of the Nomination and Remuneration Committee have:

- Approved the re-appointment of Mr. Ramesh Ramadurai (DIN: 07109252) as the Managing Director of the Company for a further period of two (2) years from February 13, 2022 to February 12, 2024 (categorized as Executive and Non- Independent Director) subject to the approval of the Members of the Company through Postal Ballot. Brief details of Mr. Ramesh Ramadurai are enclosed below as **“Annexure- 4”**.

We hereby affirm that Mr. Ramesh Ramadurai who has been re-appointed is not debarred from holding the office of Director by virtue of any SEBI order or any such authority and is not related to any other Directors of the Company and does not hold any shares in the Company.

- Accepted the resignation of Mr. Jongho Lee (DIN:06720950) as a Director of the Company with effect from the closing hours of February 3, 2022, consequent upon taking up higher role within 3M Group. A copy of his resignation letter is enclosed as **“Annexure -5”**.
- Appointed Ms. Yun Jin (DIN: 09474323) as an Additional Director of the Company, categorized as Non- Executive and Non-Independent Director with effect from February 4, 2022 to hold the office up to the period of three months or the next Annual General Meeting, whichever is earlier and subject to the approval of the Members. Brief details of Ms. Yun Jin are enclosed below as **“Annexure- 6”**.

We hereby affirm that Ms. Yun Jin who has been appointed is not debarred from holding the office of Director by virtue of any SEBI order or any such authority and is not related to any other Directors of the Company and does not hold any shares in the Company.

5. In view of resignation of Mr. Jongho Lee and induction of Ms. Yun Jin as a Board Member, the Board re-constituted the Sub- Committees of the Board with effect from February 4, 2022.

6. Further to our letter dated December 15, 2021, wherein we had intimated the Press Release of 3M Company, USA relating to Divesture of Food Safety Business (FSB) globally, the Board of the Company has approved for valuation of India business of FSB from registered valuers as a next step.

7. The Postal Ballot Notice will be sent to the Members of the Company whose names appear in the Register of Members / List of Beneficial owners as on February 11, 2022, being the cut-off date for sending Postal Ballot Notice to the Members who are entitled for e-voting as per the MCA/SEBI Circular.

We give below the calendar of main events for the Postal Ballot:

1. Cutoff date/Benpos date for sending Notice to Members: *February 11, 2022 (Friday)*.
2. Voting period starts on: *February 23, 2022 (Wednesday)*.
3. Voting period ends on: *March 24, 2022 (Thursday)*.
4. Scrutinizer's Report and date of declaration of results of the Postal Ballot: *March 26, 2022 (Saturday)*.



The Meeting commenced at 1:47 P.M. and concluded at 2:55 P.M.(IST).

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

Thanking you,

Yours faithfully,  
For 3M India Limited,

A handwritten signature in blue ink, appearing to read 'V. Srinivasan', is written over the typed name.

**V. Srinivasan**  
**Company Secretary**

Encl: as above

**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 and nine months ended 31 December 2021

(Rs. in Lakhs, except per share data, unless otherwise stated)

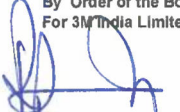
Particulars	Standalone				Consolidated			
	3 months ended 31 December 2021 (Unaudited)	9 months ended 31 December 2021 (Unaudited)	3 months ended 31 December 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)	3 months ended 31 December 2021 (Unaudited)	9 months ended 31 December 2021 (Unaudited)	3 months ended 31 December 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
Total income from operations (including other income)	76,975.30	225,159.27	69,027.78	244,723.16	83,397.01	243,435.89	74,712.91	262,956.87
Net Profit for the period (before tax, Exceptional and / or Extraordinary items)	9,119.69	21,631.09	7,133.87	20,244.08	8,898.40	21,610.62	8,073.68	21,992.16
Net Profit for the period before tax (after Exceptional and / or Extraordinary items)	9,119.69	21,631.09	7,133.87	20,244.08	8,898.40	21,610.62	8,073.68	21,992.16
Net Profit for the period after tax	6,773.81	16,058.33	5,267.51	14,930.09	6,674.44	16,105.60	5,938.71	16,237.65
Total comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and other comprehensive income (after tax)]	6,709.96	15,866.78	5,173.96	14,674.69	6,601.44	15,886.60	5,835.41	15,945.64
Equity share capital	1,126.51	1,126.51	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)	236,891.01	236,891.01	214,430.30	221,024.23	205,793.00	205,793.00	182,841.55	189,906.40
Earnings per share (in Rs.) (of Rs. 10/- each)								
a) Basic (in Rs.)	60.13	142.55	46.75	132.53	59.25	142.97	52.72	144.14
b) Diluted (in Rs.)	60.13	142.55	46.75	132.53	59.25	142.97	52.72	144.14

**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 03 February 2022.
- The above is an extract of the detailed format for the unaudited financial results for the quarter ended 31 December 2021 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 31 December 2021 are available on the Bombay Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([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 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: 03 February 2022



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

**3M INDIA LIMITED**  
**REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100**  
**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 2021**

Sl No	Particulars	Rs. in Lakhs (except in respect of item 12)					
		3 months ended 31 December 2021 (Unaudited)	3 months ended 30 September 2021 (Unaudited)	3 months ended 31 December 2020 (Unaudited)	9 months ended 31 December 2021 (Unaudited)	9 months ended 31 December 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	76,369.21	77,689.05	68,378.34	222,912.33	165,113.02	242,036.39
	(b) Other income	606.09	833.46	649.44	2,246.94	1,963.95	2,686.77
	<b>Total income</b>	<b>76,975.30</b>	<b>78,522.51</b>	<b>69,027.78</b>	<b>225,159.27</b>	<b>167,076.97</b>	<b>244,723.16</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	29,475.35	30,879.43	29,296.75	93,712.27	59,609.54	93,820.92
	(b) Purchases of stock-in-trade	13,906.41	11,698.94	12,082.13	44,994.77	35,939.71	53,534.70
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,761.26	5,418.32	(169.91)	1,259.98	5,117.04	2,086.59
	(d) Employee benefit expenses	9,305.74	8,863.42	9,360.99	26,975.49	25,044.06	33,677.10
	(e) Finance costs	49.12	68.91	85.91	175.89	213.36	243.22
	(f) Depreciation and amortisation expense	1,322.02	1,284.36	1,519.97	4,034.08	4,584.10	5,967.54
	(g) Other expenses	11,035.71	11,561.27	9,718.07	32,375.70	25,226.47	35,149.01
	<b>Total expenses</b>	<b>67,855.61</b>	<b>69,774.65</b>	<b>61,893.91</b>	<b>203,528.18</b>	<b>155,734.28</b>	<b>224,479.08</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>9,119.69</b>	<b>8,747.86</b>	<b>7,133.87</b>	<b>21,631.09</b>	<b>11,342.69</b>	<b>20,244.08</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>9,119.69</b>	<b>8,747.86</b>	<b>7,133.87</b>	<b>21,631.09</b>	<b>11,342.69</b>	<b>20,244.08</b>
<b>6</b>	<b>Tax expense:</b>						
	(a) Current tax	2,385.08	2,292.03	2,348.78	5,648.78	3,604.40	6,123.41
	(b) Deferred tax	(39.20)	(32.59)	(482.42)	(76.02)	(623.12)	(809.42)
	<b>Total</b>	<b>2,345.88</b>	<b>2,259.44</b>	<b>1,866.36</b>	<b>5,572.76</b>	<b>2,981.28</b>	<b>5,313.99</b>
<b>7</b>	<b>Net profit for the period (5-6)</b>	<b>6,773.81</b>	<b>6,488.42</b>	<b>5,267.51</b>	<b>16,058.33</b>	<b>8,361.41</b>	<b>14,930.09</b>
<b>8</b>	<b>Other comprehensive income (net of tax) - items that will not be reclassified subsequently to statement of profit and loss</b>						
	(a) Remeasurements of net defined benefit liability	(85.32)	(85.32)	(125.02)	(255.96)	(375.05)	(341.30)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	21.47	21.47	31.47	64.41	94.41	85.90
	<b>Total other comprehensive income (net of tax)</b>	<b>(63.85)</b>	<b>(63.85)</b>	<b>(93.55)</b>	<b>(191.55)</b>	<b>(280.65)</b>	<b>(255.40)</b>
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>6,709.96</b>	<b>6,424.57</b>	<b>5,173.96</b>	<b>15,866.78</b>	<b>8,080.76</b>	<b>14,674.69</b>
<b>10</b>	<b>Paid up equity share capital (face value of Rs. 10 each)</b>	<b>1,126.51</b>	<b>1,126.51</b>	<b>1,126.51</b>	<b>1,126.51</b>	<b>1,126.51</b>	<b>1,126.51</b>
<b>11</b>	<b>Other equity</b>						<b>221,024.23</b>
<b>12</b>	<b>Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters and nine months)</b>						
	(a) Basic	60.13	57.60	46.75	142.55	74.22	132.53
	(b) Diluted	60.13	57.60	46.75	142.55	74.22	132.53

Notes:	
1	The above standalone financial results of 3M India Limited have been reviewed by the Audit Committee and approved by the Board of Directors on 03 February 2022. The statutory auditors have reviewed these results for the quarter ended 31 December 2021 and have issued an unmodified report.
2	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.
3	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.
4	The Company has considered the possible effects that may result from COVID-19 pandemic in the preparation of these standalone financial results including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the COVID19 pandemic, the Company has, at the date of approval of these standalone financial results, used internal and external sources of information and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 pandemic on the Company's financial results may differ from that estimated as at the date of approval of these standalone financial results.
5	The Board of Directors of the Company and 3M Electro & Communication India Private Limited (3M E&C), at their Meetings held on 17 September 2021 had approved the Scheme of Amalgamation ('the Scheme') of 3M E&C ('Transferor Company') with the Company under Section 230-232 of the Companies Act, 2013. The Appointed Date fixed under the Scheme was 1 April 2021. Based on judicial precedents, the Transferor Company has filed an application before the National Company Law Tribunal (NCLT) for the approval of merger and is awaiting for the hearing date.



3M INDIA LIMITED  
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100  
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 2021

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

SI No	Particulars	3 months ended 31 December 2021 (Unaudited)	3 months ended 30 September 2021 (Unaudited)	3 months ended 31 December 2020 (Unaudited)	9 months ended 31 December 2021 (Unaudited)	9 months ended 31 December 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
1	<b>Income</b>						
	(a) Revenue from operations	82,628.09	84,009.60	74,144.06	241,024.89	177,762.48	260,483.14
	(b) Other income	768.92	842.96	568.85	2,411.00	1,789.54	2,473.73
	<b>Total income</b>	<b>83,397.01</b>	<b>84,852.56</b>	<b>74,712.91</b>	<b>243,435.89</b>	<b>179,552.02</b>	<b>262,956.87</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	32,633.28	33,827.11	30,827.82	102,158.39	63,479.33	99,441.00
	(b) Purchases of stock-in-trade	15,523.63	13,539.97	13,625.40	50,571.90	39,242.34	58,365.23
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,747.64	4,943.96	(135.06)	(195.10)	5,084.04	2,101.44
	(d) Employee benefit expenses	10,269.12	9,852.18	10,244.39	29,923.65	27,446.83	36,990.48
	(e) Finance costs	49.43	69.14	86.25	176.94	215.19	245.41
	(f) Depreciation and amortisation expense	1,362.22	1,332.76	1,574.33	4,172.25	4,742.86	6,184.59
	(g) Other expenses	11,913.29	12,626.31	10,416.10	35,017.24	26,837.62	37,636.56
	<b>Total expenses</b>	<b>74,498.61</b>	<b>76,191.43</b>	<b>66,639.23</b>	<b>221,825.27</b>	<b>167,048.21</b>	<b>240,964.71</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>8,898.40</b>	<b>8,661.13</b>	<b>8,073.68</b>	<b>21,610.62</b>	<b>12,503.81</b>	<b>21,992.16</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>8,898.40</b>	<b>8,661.13</b>	<b>8,073.68</b>	<b>21,610.62</b>	<b>12,503.81</b>	<b>21,992.16</b>
6	<b>Tax expense:</b>						
	(a) Current tax	2,261.16	2,277.03	2,614.51	5,586.82	3,926.01	6,499.48
	(b) Deferred tax	(37.20)	(37.47)	(479.54)	(81.80)	(612.89)	(744.97)
	<b>Total</b>	<b>2,223.96</b>	<b>2,239.56</b>	<b>2,134.97</b>	<b>5,505.02</b>	<b>3,313.12</b>	<b>5,754.51</b>
7	<b>Profit after tax (5-6)</b>	<b>6,674.44</b>	<b>6,421.57</b>	<b>5,938.71</b>	<b>16,105.60</b>	<b>9,190.69</b>	<b>16,237.65</b>
8	<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	(97.55)	(97.55)	(138.05)	(292.65)	(414.15)	(360.22)
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	24.55	24.55	34.75	73.65	104.25	98.21
	<b>Total other comprehensive income (net of tax) *</b>	<b>(73.00)</b>	<b>(73.00)</b>	<b>(103.30)</b>	<b>(219.00)</b>	<b>(309.90)</b>	<b>(292.01)</b>
9	<b>Total comprehensive income (7+8) *</b>	<b>6,601.44</b>	<b>6,348.57</b>	<b>5,835.41</b>	<b>15,886.60</b>	<b>8,880.79</b>	<b>15,945.64</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						189,906.40
12	<b>Earnings per share (in Rs.)</b> (face value of Rs. 10 each) (not annualised for the quarters and nine months)						
	(a) Basic	59.25	57.00	52.72	142.97	81.59	144.14
	(b) Diluted	59.25	57.00	52.72	142.97	81.59	144.14

\* Fully attributable to the owners of the Company

Notes:

- 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 03 February 2022. The statutory auditors have reviewed these results for the quarter ended 31 December 2021 and have issued an unmodified report.
- 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.
- The Group has considered the possible effects that may result from COVID-19 pandemic in the preparation of these consolidated financial results including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the COVID19 pandemic, the Group has, at the date of approval of these consolidated financial results, used internal and external sources of information and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 pandemic on the Group's financial results may differ from that estimated as at the date of approval of these consolidated financial results.
- The Board of Directors of the Company and 3M Electro & Communication India Private Limited (3M E&C), at their Meetings held on 17 September 2021 had approved the Scheme of Amalgamation ('the Scheme') of 3M E&C ('Transferor Company') with the Company under Section 230-232 of the Companies Act, 2013. The Appointed Date fixed under the Scheme was 1 April 2021. Based on judicial precedents, the Transferor Company has filed an application before the National Company Law Tribunal (NCLT) for the approval of merger and is awaiting for the hearing date.

5 Additional information on standalone financial results

Particulars	3 months ended 31 December 2021 (Unaudited)	3 months ended 30 September 2021 (Unaudited)	3 months ended 31 December 2020 (Unaudited)	9 months ended 31 December 2021 (Unaudited)	9 months ended 31 December 2020 (Unaudited)	12 months ended 31 March 2021 (Audited)
a) Revenue from operations	76,369.21	77,689.05	68,378.34	222,912.33	165,113.02	242,036.39
b) Profit before tax	9,119.69	8,747.86	7,133.87	21,631.09	11,342.69	20,244.08
c) Profit after tax	6,773.81	6,488.42	5,267.51	16,058.33	8,361.41	14,930.09
d) Total comprehensive income	6,709.96	6,424.57	5,173.96	15,866.78	8,080.76	14,674.69





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 31 December 2021 (Unaudited)	3 months ended 30 September 2021 (Unaudited)	3 months ended 31 December 2020 (Unaudited)	9 months ended 31 December 2021 (Unaudited)	9 months ended 31 December 2020 (Unaudited)	Year ended 31 March 2021 (Audited)
Segment revenue						
(a) Safety & Industrial	28,383.87	29,234.31	28,116.53	86,389.00	70,372.06	101,249.64
(b) Transportation & Electronics	30,056.57	29,205.22	27,103.46	83,028.72	57,727.88	89,033.53
(c) Health Care	13,531.81	13,888.01	9,287.80	40,426.46	25,245.15	36,200.78
(d) Consumer	10,096.44	10,690.69	8,800.67	28,872.68	22,192.85	31,286.00
(e) Others	559.40	991.37	835.60	2,308.03	2,224.54	2,713.19
<b>Revenue from operations</b>	<b>82,628.09</b>	<b>84,009.60</b>	<b>74,144.06</b>	<b>241,024.89</b>	<b>177,762.48</b>	<b>260,483.14</b>
Segment results						
(a) Safety & Industrial	1,591.93	1,955.14	3,786.71	3,838.27	7,686.09	10,392.17
(b) Transportation & Electronics	3,041.22	1,900.79	1,082.74	4,693.38	(1,834.27)	1,418.96
(c) Health Care	1,279.83	1,338.93	1,317.53	4,242.11	1,918.95	3,047.14
(d) Consumer	1,965.05	2,383.54	1,107.48	5,593.44	2,313.16	3,985.56
(e) Others	300.88	308.91	296.62	1,009.36	845.53	920.01
<b>Total</b>	<b>8,178.91</b>	<b>7,887.31</b>	<b>7,591.08</b>	<b>19,376.56</b>	<b>10,929.46</b>	<b>19,763.84</b>
Less: Finance costs	49.43	69.14	86.25	176.94	215.19	245.41
Add: Unallocable income	768.92	842.96	568.85	2,411.00	1,789.54	2,473.73
<b>Total profit before tax from Operations</b>	<b>8,898.40</b>	<b>8,661.13</b>	<b>8,073.68</b>	<b>21,610.62</b>	<b>12,503.81</b>	<b>21,992.16</b>
Segment assets						
(a) Safety & Industrial	43,068.80	44,185.99	40,162.38	43,068.80	40,162.38	44,771.41
(b) Transportation & Electronics	40,277.24	43,562.28	39,429.30	40,277.24	39,429.30	46,232.84
(c) Health Care	17,689.02	18,789.52	14,638.01	17,689.02	14,638.01	16,369.96
(d) Consumer	10,424.61	11,181.45	9,683.26	10,424.61	9,683.26	10,455.74
(e) Unallocated	164,858.35	164,678.23	137,113.43	164,858.35	137,113.43	147,323.08
<b>Total segment assets</b>	<b>276,318.02</b>	<b>282,397.47</b>	<b>241,026.38</b>	<b>276,318.02</b>	<b>241,026.38</b>	<b>265,153.03</b>
Segment liabilities						
(a) Safety & Industrial	13,675.59	16,028.47	12,554.79	13,675.59	12,554.79	16,686.03
(b) Transportation & Electronics	12,287.34	13,697.98	10,939.55	12,287.34	10,939.55	16,049.16
(c) Health Care	5,354.68	6,379.13	4,225.99	5,354.68	4,225.99	5,080.35
(d) Consumer	2,701.00	2,691.07	2,551.62	2,701.00	2,551.62	3,409.86
(e) Unallocated	35,379.90	43,282.75	26,786.37	35,379.90	26,786.37	32,894.72
<b>Total segment liabilities</b>	<b>69,398.51</b>	<b>82,079.40</b>	<b>57,058.32</b>	<b>69,398.51</b>	<b>57,058.32</b>	<b>74,120.12</b>

Notes:

- The assets and liabilities are allocable to the extent they are identifiable to the respective segments. All the others are grouped under 'Unallocated'.
- 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.

Place: Bengaluru  
Date: 03 February 2022



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

# B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,  
Pebble Beach, B Block, 3<sup>rd</sup> Floor, No. 13/2,  
Off Intermediate Ring Road,  
Bengaluru-560 071 India

Telephone: + 91 80 4682 3000  
Fax: + 91 80 4682 3999

## Limited Review Report on unaudited standalone financial results of 3M India Limited for the quarter ended 31 December 2021 and year to date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

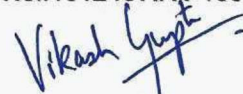
### To the Board of Directors of 3M India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of 3M India Limited ("the Company") for the quarter ended 31 December 2021 and year to date results for the period from 01 April 2021 to 31 December 2021 ("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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Securities and Exchange Board of India (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

Membership No.: 064597

UDIN:22064597AAEXRG7107

Place: Bangalore  
03 February 2022

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 - 400083



# BSR & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,  
Pebble Beach, B Block, 3<sup>rd</sup> Floor, No. 13/2,  
Off Intermediate Ring Road,  
Bengaluru-560 071 India

Telephone: + 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 31 December 2021 and year to date results for the period from 01 April 2021 to 31 December 2021 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 ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31 December 2021 and year to date results for the period from 01 April 2021 to 31 December 2021 ("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.

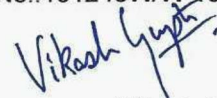
4. The Statement includes the results of 3M Electro & Communication India Private Limited (subsidiary company)

VG

**B S R & Co. LLP**

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



**Vikash Gupta**  
*Partner*

Membership No.: 064597  
UDIN: 22064597AAEWYE5858

Place: Bangalore  
03 February 2022



**3M India Limited**

WeWork Prestige Central  
3rd floor, 36 Infantry Road, Tasker Town,  
Bangalore 560001, India  
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**Registered Office**

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CIN: L31300KA1987PLC013543

investor helpdesk : [investorhelpdesk.in@mmm.com](mailto:investorhelpdesk.in@mmm.com)

PAN: AAACB5724H || GSTIN: 29AAACB5724H1ZQ

**Press Release**

Bengaluru, February 3, 2022

3M India Limited held a meeting of its Board of Directors on February 3, 2022 via Video Conference and is pleased to announce the following highlights of results for the quarter and nine months ended December 31, 2021.

- 3M India Limited registers topline growth (Standalone and Consolidated) on Q-o-Q (previous Year) basis. *(Note: all figures are rounded off to nearest digit)*
- Standalone and Consolidated EBITDA registers growth on Q-o-Q (sequential) and Q-o-Q (previous year) basis.
- All segments (Standalone & Consolidated) declined except Transportation & 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	October - December 2021	July – September 2021	Growth
Sales & Other Operating Income	764	777	-2%
Other Income	6	8	-25%
EBITDA	105	101	4%
PBT	91	87	5%
PAT	68	65	5%

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

Particulars	October - December 2021	October - December 2020	Growth
Sales & Other Operating Income	764	684	12%
Other Income	6	6	0%
EBITDA	105	87	21%
PBT	91	71	28%
PAT	68	53	28%



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

Particulars	October - December 2021	July – September 2021	Growth
Sales & Other Operating Income	826	840	-2%
Other Income	8	8	0%
EBITDA	103	101	2%
PBT	89	87	2%
PAT	67	64	5%

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

Particulars	October - December 2021	October - December 2020	Growth
Sales & Other Operating Income	826	741	11%
Other Income	8	6	33%
EBITDA	103	97	6%
PBT	89	81	10%
PAT	67	59	14%

Commenting on the quarterly and nine months ended December 31, 2021 results, Mr. Ramesh Ramadurai, Managing Director of 3M India Limited, said “the Quarter saw a clear separation in growth rates across the four segments due to the inherent external market conditions in each one. Healthcare led the growth. While we delivered double digit growth over prior year quarter, we had a small sequential decline due to end market conditions. Our teams worked hard to serve our customers in the face of continued supply chain challenges. The Company has taken price actions to mitigate some of the impact of the cost headwinds.”

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 Mumbai, Gurgaon, Pune, Kolkata, and Chennai. 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.*

Website: [www.3mindia.in](http://www.3mindia.in)

Tw handle: @3MIndiaLimited



**“Annexure 4”**

**RE-APPOINTMENT OF MR. RAMESH RAMADURAI (DIN: 07109252) AS A MANAGING DIRECTOR OF THE COMPANY:**

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Ramesh Ramadurai (DIN: 07109252) as a Managing Director of the Company for a further period of two (2) years from February 13, 2022 to February 12, 2024.
2	Date of appointment & term of Appointment	Effective date of re-appointment: February 13, 2022, for a period of two (2) years from February 13, 2022 to February 12, 2024 (categorized as Executive, Non- Independent Director).
3	Brief profile (in case of appointment);	<p>Mr. Ramesh Ramadurai (aged 60 years) was initially appointed as a Non-Executive Non-Independent Director of the Company with effect from March 27, 2015. He was appointed as the Managing Director of the Company from June 1, 2019 to February 12, 2022. Previously Mr. Ramesh Ramadurai served as Business Director for 3M Industrial Business from July 2014 to May 2019. During this period, he was based in Shanghai, China, and was responsible for the entire Asia Pacific Area. Prior to this role, Mr. Ramesh Ramadurai served as Managing Director of 3M Philippines from August 2011 until June 2014, based in Manila. He Joined 3M India in 1989 as Sales Engineer and held positions as Country Business Leader in Industrial and Electro &amp; Telecommunications businesses. He was seconded to Global Headquarters in St Paul, USA, from November 2003 to December 2008, where he worked as Market Segment Manager, Global Product Manager, and International Business Manager in 3M’s Industrial Business. Prior to 3M, Mr. Ramesh Ramadurai worked for a year as a Production Engineer at an Offshore Oil Production facility in India, and for about 3 years in a business planning role at an automotive parts and motorcycle manufacturer in India. Currently, Mr. Ramesh Ramadurai is the Chairman of Confederation Indian Industry (CII), Karnataka State Council, for the year 2021-22.</p> <p>Mr. Ramesh Ramadurai holds Post Graduate Diploma in Management (PGDM) with specialization in Marketing from the Indian Institute of Management, Calcutta and a Bachelor of Technology in Chemical Engineering from the Indian Institute of Technology, Kanpur</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	NA/NIL



**“Annexure 5”**

**Resignation of Mr. Jongho Lee (DIN:06720950) as a Director of the Company.**

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of Mr. Jongho Lee (DIN:06720950) as a Director of the Company with effect from the closing hours of February 3, 2022, consequent upon taking up higher role within 3M Group.
2	Date of appointment & term of Appointment	NA
3	Brief profile (in case of appointment);	NA
4	Disclosure of relationships between directors (in case of appointment of a director)	NA/NIL

Date: January 19, 2022

To

The Board of Directors  
3M India Limited  
Plot No.48-51, Electronic City, Hosur Road,  
BANGALORE – 560 100

**Sub: Resignation as a Director of 3M India Limited.**

Dear Board Members,

Consequent to my taking up higher role and responsibilities as Vice President, Global Finance for the Transportation and Electronics Business, 3M Group, effective from October 1, 2021, I hereby submit my resignation as a Director of the Company and from the Audit Committee from the closing hours of February 3, 2022. I do not hold any other Directorship in other Companies in India.

I thank all the Board Members as well as the Management team for the support and co-operation extended to me in the discharge of my duties as a Director of the Company.

Kindly acknowledge the receipt of this resignation letter and arrange to notify the Stock Exchanges and submit the necessary forms with Registrar of Companies.

Thanking you  
Your truly,



**Jongho Lee**  
DIN: 06720950



**“Annexure 6”**

**Appointment of Ms. Yun Jin (DIN: 09474323) as an Additional Director of the Company.**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Ms. Yun Jin (DIN: 09474323) as an Additional Director of the Company.
2	Date of appointment & term of Appointment	Effective date of appointment: February 4, 2022. (categorized as Non- Executive and Non-Independent Director)
3	Brief profile (in case of appointment);	<p>Ms. Yun Jin (aged 47 years) was named as Vice President Finance, 3M Asia from December 1, 2021. She has rich experience, partnering with business and finance leadership teams to drive growth and improve profitability. She has over 27 years of diverse experiences across Greater China Area and the United States in finance and business. She has held several roles of increased responsibility in the finance organization, including business finance, operational accounting, treasury and tax in China, Greater China Area Financial Planning &amp; Analysis leader, and country general manager of 3M Hong Kong. Her immediate prior role was as Global Finance Director for 3M Personal Safety Division based in 3M's headquarters in St. Paul, Minnesota, USA.</p> <p>Ms. Yun Jin graduated from Shanghai University with a major in Accounting and holds an MBA jointly from Shanghai University of Finance and Economy and Webster University and is a Certified Public Accountant in China.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Nil