



**3M India Limited**  
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May 31, 2024

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,

**Sub: Meeting with Analyst/Institutional Investors- Outcome/Presentation.**

**Ref: Regulations 30 of SEBI (LODR) Regulations, 2015.**

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 and in continuation of our earlier letter dated May 28, 2024 intimating scheduled management participation at the Annual Investor Conference – Trinity India 2024 organized by B&K Securities on May 31, 2024, at Hotel Grand Hyatt, Mumbai, please find attached a copy of the presentation made thereat.

This is for your information.

Thanking you,

Yours faithfully,

**For 3M India Limited**

**Pratap Rudra Bhuvanagiri**  
**Company Secretary**



# Deliver a Brighter Future

**3M India**

*Ramesh Ramadurai*  
*31<sup>st</sup> May 2024*



# Safe Harbor Statement

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# FY 2023-24 Results Summary (consolidated)

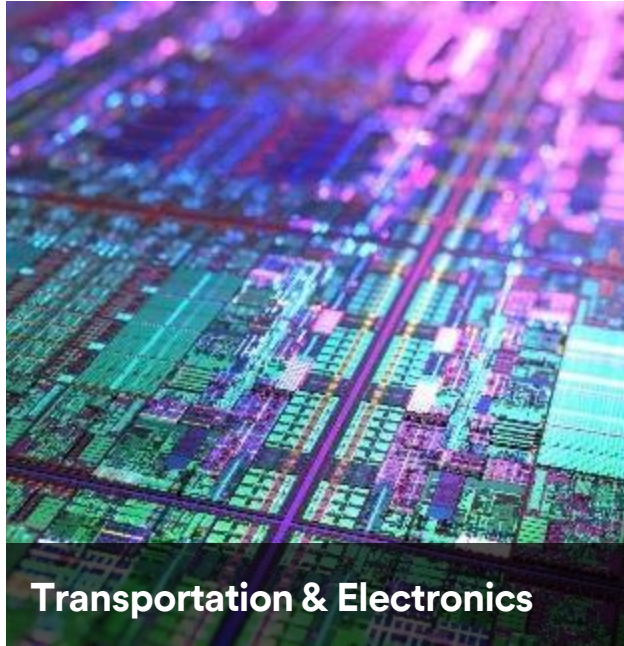
- Sales 4189 cr., +5.8% vs. PY.
- EBITDA 837 cr., at 19.6% (+ 24.5% vs. PY).
- PAT 583 cr., at 13.7% (+29.4% vs. PY).
  
- Margin expansion driven by 230bps reduction in material cost.
- Cash generation: 663 cr. (pre-dividend), 114% of PAT.
  
- EPS (consolidated): INR 517.90/share, increase of 29.4% over PY.

# Serving our customers through four Business Groups

*(FY 2023-24 consol sales in INR shown at bottom of slide with sales mix% & growth over prior year)*



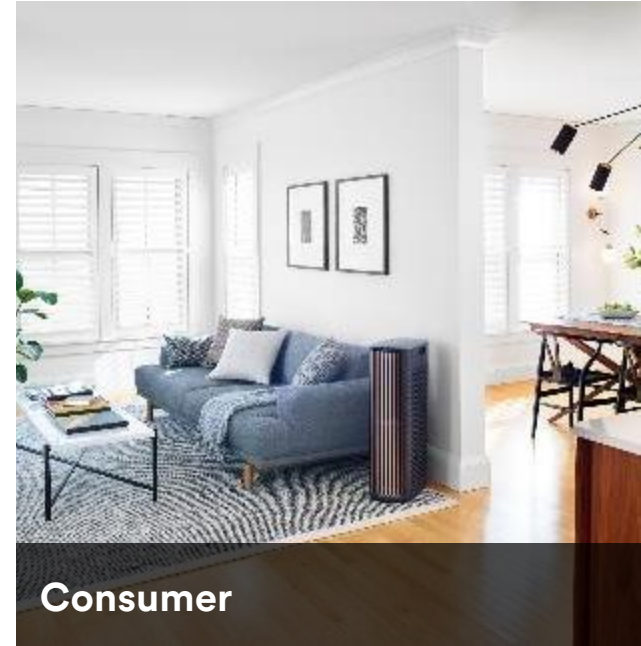
**Safety & Industrial**



**Transportation & Electronics**



**Health Care**



**Consumer**

**1333 cr.**

32% mix  
+ 2.5% growth

**1649 cr.**

39% mix  
+5.1% growth

**761 cr.**

18% mix  
+16.2% growth

**428 cr.**

10% mix  
+4.5% growth

# Customer Recognition



3M's Electrical Market Division in India has been recognized by **Tata Power-DDL** for its significant contribution as a trusted supplier of cable accessories during FY-2023-24. This award was received under the sustainability category.

# Customer Recognition



AASD Team received “Overall supply, cost, development, delivery, quality, best supplier award” from **Asahi Glass**



AASD Team received “Special recognition award” from **Tenneco** as good overall support.

# Customer Recognition



Electronics City Plant received zero defect award (2023-24) from **Suzuki Motors Gujarat**

# Championing Diversity



3M India Legal team received the **In-House Diversity Champion award for 2024 from Legal 500**. This is in recognition of legal team's continuous support in promoting company-wide D&I initiatives.



# India Macrotrends & Linkage to 3M's Opportunities

## Infrastructure Development

- Focus area of govt. investment
- Sector has been allocated ~3.3% of GDP (\$130 billion)
- Roads, Railways, Metros, Station and Airports are areas of focus



## Urbanization

- Urban population to increase by ~600Mn by 2030
- Commercial office spaces are growing at ~35% ('24 v/s '23)
- Focus on improving urban infra in Tier II/III



## Automotive Growth

- 3<sup>rd</sup> largest globally in PV production (4.9 million units)
- ~\$10 B investment committed by OEMs
- Premiumization (>50% SUVs)



## Make in India

- 14 sectors for PLI (\$37 billion)
- Make in India mandate.
- Electronics & Auto industries



## Sustainability

- Net zero emissions by 2070- COP26
- 4<sup>th</sup> highest non fossil fuel energy gen. country
- New technologies driving cost down

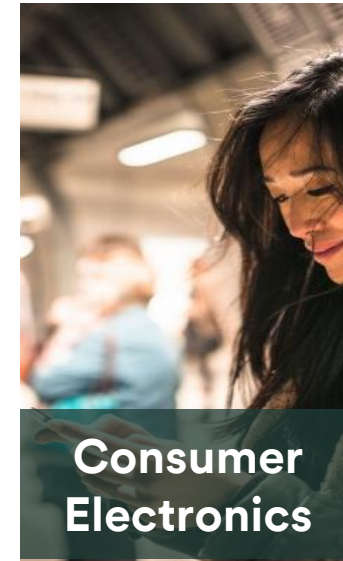


On the foundation of increasing per capita income and diversification of consumption basket

# Attractive Short & Medium-Term opportunity segments

*Sectors contributing to Current Plan*

*Trends that will provide additional growth momentum*



# Automotive

Production Data (source: SIAM)

Category	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Passenger Vehicles	4,026,286	3,433,064	3,060,690	3,649,562	4,575,056	4,901,803
Commercial Vehicles	1,111,938	752,022	624,909	805,526	1,035,906	1,066,429
Three Vehicles	1,268,723	1,133,858	471,568	708,937	855,641	992,936
Two Vehicles	24,498,890	21,036,191	18,335,807	17,719,220	19,444,976	21,468,527
Total	30,905,837	26,355,135	22,492,974	22,883,245	25,911,579	28,429,695

**BOOKINGS OPEN 15<sup>TH</sup> MAY**  
 WWW.AUTOMAHINDRA.COM/XUV3XO  
 TOLL FREE NUMBER: 1800 267 9929

Price starts at **₹7.49 Lakh\***

**FIRST IN SEGMENT**

LEVEL 2 ADAS    ADRENEX CONNECT WITH 80+ FEATURES    SKYROOF™

SAY HELLO TO OUR GLOBAL PARTNERS

DISCLAIMER: CREATIVE VISUALIZATION. FOR ILLUSTRATIVE PURPOSE ONLY. LEVEL 2 ADVANCED DRIVER ASSISTANCE SYSTEM (ADAS), ADRENEX AND SKYROOF™ IS AVAILABLE IN SELECT VARIANTS OF MAHINDRA XUV 3XO AND IS FIRST IN LUXE SEGMENT.

- Acoustics: Differentiated “for India” new products & total solution offering.
- Local mfg. advantage as emissions regulations evolve.
- Localization of films.
- EV evolution.

# Granular Growth Opportunities across Business Segments



	Urbanization	Sustainability	Infrastructure	PLI/Make in India	Automotive
Infrastructure Penetration	●	●	●	●	
Corporate Identity programs	●	●	●	●	
Highways & Urban Roads Penetration	●		●	●	
Architectural Markets	●	●			
Cleaning & Workplace Safety	●	●			
Industrial Tapes & Abrasives categories			●	●	●
Personal Auto & Aftermarket	●				●
Automation		●		●	●
Electrical Markets		●	●	●	

# Ranjangaon Plant & Bangalore R&D Center



Ranjangaon Plant, Pune, India  
23 acres



R&D Center, Bangalore, India  
>2500 customer interactions, >24K unique customers in 2023  
(excludes virtual tours)

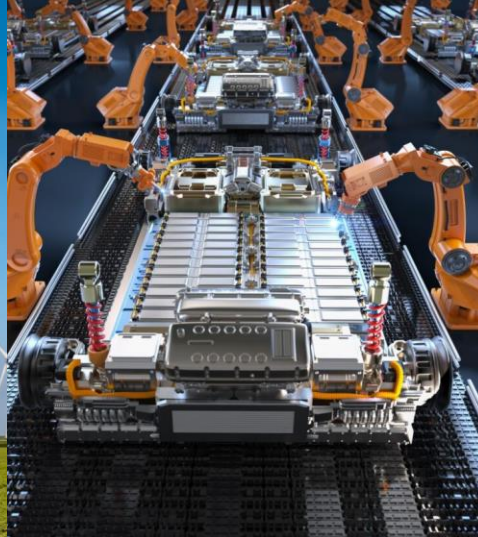
# Innovating for a cleaner world



**Built  
Environment**



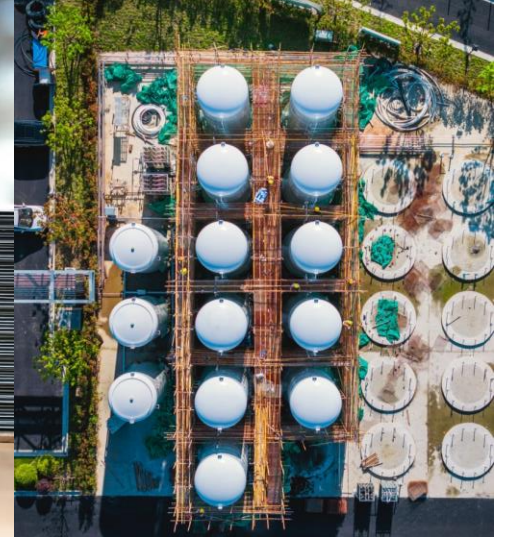
**Energy**



**Auto  
Electrification**



**Carbon  
Capture**



**Hydrogen  
Economy**

# Emerging trends provide tailwinds over the medium term



## Consumer Electronics

- Gradual premiumization in models sold (rising ASP per unit).
- Localization & increased local value addition over next 2-3 years by ODMs/tiers.



## Climate Tech

- Increase non-fossil-based electricity generation capacity to 500GW by 2030.
- National Green Hydrogen Mission with emphasis on domestic manufacturing of electrolyzers and production of green hydrogen.
- 3M solutions for solar & wind; new catalyst technology development.



## Data Centers & Semiconductor Eco-System

- Rapid growth in data centers. Expected to double by 2025.
- Investing to build a semiconductor mfg. ecosystem with a \$10 billion fund.
- Track market evolution.

# Closing Comments

- Welcomed Bill Brown as new 3M global CEO effective May 1<sup>st</sup>.
- 3M India Board of Directors:
  - Our gratitude and appreciation to Biren Gabhawala as he completes his term August 13<sup>th</sup>.
  - Welcome N.V. Sivakumar as Additional Director to the Board effective July 15<sup>th</sup>.
- Continued support from 3M Company to all aspect of our business.
- A shout-out to the 3M India team for their commitment and delivery of results.
- Please join us at the AGM on August 7<sup>th</sup>.