



3M India Limited

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PAN: AAACB5724H || GSTIN: 29AAACB5724H1ZQ

June 17, 2021

The Corporate Relationship Department
Bombay Stock Exchange Limited,
1st 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 Sir/ Madam

Sub: Compliance under Regulation 23(9) of the SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 23(9) of SEBI (LODR) Regulations, please find attached disclosure of Related Party Transactions on a consolidated basis for the financial year ended March 31, 2021.

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

Thanking you,

Yours faithfully,
For 3M India Limited,

V. Srinivasan
Company Secretary

Encl: as above

3M INDIA LIMITED**Notes to the consolidated financial statements (continued)****30 Related party transaction****Names of related parties and nature of relationship:**

i) Holding company	3M Company, USA	
ii) Fellow subsidiaries (with whom transactions have occurred during the year)	3M China Limited 3M Thailand Limited 3M France S.A 3M Gulf Limited 3M Asia Pacific Pte. Ltd P.T. 3M Indonesia 3M APAC RDC Pte Limited 3M Australia Pty. Limited 3M Canada Company 3M Do Brasil Limitada 3M EMEA, GmbH 3M Espana, S.A. 3M Hong Kong Limited 3M Innovation Singapore Pte Limited 3M Italia S.P.A. 3M Malaysia Sdn. Bhn. 3M Korea Limited 3M Korea Health & Safety Ltd 3M Korea High Tech, Korea 3M United Kingdom PLC 3M ESPE Dental AG Dyneon GmbH 3M Unitek Corporation 3M Material Tech(Guangzhou) Co., Limited 3M Wroclaw SP. Z O.O. 3M South Asia Manufacturing Company Private Limited 3M Saudi Arabia 3M Speciality Materials (Shanghai) Co. Ltd. Trimodal Softech Solutions Private Limited 3M Global Service Management Company 3M New Zealand 3M Japan Ltd	3M Lanka Private Limited Dyneon B.V. 3M Belgium S.A./N.V. 3M Singapore Pte. Ltd. Sumitomo 3M Limited 3M Taiwan Limited 3M Technologies (S) Pte Ltd 3M Philippines, Inc. 3M Pakistan Private Limited 3M International Trading (Shanghai) Co., Ltd 3M Panama Pacifico S 3M Panama S.A 3M Vietnam Limited 3M Hellas Limited 3M Germany Hilden GmbH 3M Innovation (Thailand) Co. Ltd. 3M UK Holdings Limited 3M Wendt GmbH 3M Winterthur Technologies AG 3M Touch System Singapore PTE 3M Peru S.A 3M Svenska AB 3M International Group B.V. Emfi S.A. 3M Matl Tech Suzhou Co Ltd 3M Material Tech Hefei Co Ltd Winterthur Tech Taican Co Ltd 3M Health Care Ltd, Japan Capital Safety Products India Private Limited 3M Wendt GmbH 3M Sanayi As Ticaret
iv) Post employment-benefit plan entities	3M India Ltd Employees Gratuity Fund Trust 3M India Ltd Employees Superannuation Fund Trust 3M E&C Employees Gratuity Fund Trust 3M E&C Employees Superannuation Fund Trust	
v) Key management personnel	Executive Directors Ramesh Ramadurai (Managing Director) B V Shankaranarayana Rao (Whole- time Director) (upto 13 May 2020) Mamta Gore (Chief Financial Officer) (Whole-time Director effective 01 September 2020)	
	Non-executive Directors Amit Laroya Debarati Sen (From 01 June 2019 to 02 March 2020) Bharat D. Shah Biren Gabhawala Radhika Rajan Sadhana Kaul (Resigned effective 05 May 2020) Jongho Lee	
	Others V. Srinivasan (Company Secretary)	

3M INDIA LIMITED**Notes to the consolidated financial statements (continued)****30 Related party transactions (continued)**

The details of the amounts due to or due from related parties are as follows:

	<i>(Rs. in lakhs)</i>	
Name of related party	31 March 2021	31 March 2020
Trade payables		
3M Company, USA	9,803.77	10,415.40
3M APAC RDC Pte Limited	802.12	1,208.08
3M Australia Pty. Limited	92.05	0.56
3M Canada Company	810.00	829.20
3M China Limited	429.73	697.26
3M Do Brasil Limitada	114.23	189.22
3M EMEA, GmbH	3,112.01	2,958.56
3M Gulf Limited	-	70.63
3M Health Care Ltd, Japan	2,122.26	1,468.42
3M Hong Kong Limited	243.16	75.01
3M Innovation Singapore Pte Limited	6,506.74	4,105.76
3M Singapore Pte. Ltd.	-	122.75
3M International Trading (Shanghai) Co. Ltd.	-	1.96
3M Malaysia Sdn. Bhn.	6.70	-
3M Material Tech(Guangzhou) Co., Limited	-	374.50
3M New Zealand	0.27	-
3M Panama Pacifico S Der L.	32.90	90.68
3M Speciality Materials (Shanghai) Co. Ltd.	615.14	380.71
3M Svenska AB	-	-
3M Technologies (S) Pte Ltd	67.03	-
3M Innovation (Thailand) Co. Ltd.	3.44	-
3M Vietnam Limited	8.01	-
3M Taiwan Limited	12.82	36.09
3M Thailand Limited	38.67	53.90
3M United Kingdom Plc	-	2.69
3M Unitek Corporation	15.13	38.05
Dyneon GmbH	-	14.22
Dyneon B.V.	22.90	-
Emfi S.A	255.55	152.32
3M Poland Sp. Z O.O	19.80	19.80
Sumitomo 3M Limited	0.05	39.22
3M Matl Tech Suzhou Co Ltd	-	249.02
3M Korea High Tech, Korea	71.19	81.81
3M Material Tech(Guangzhou) Co Limited	9.16	-
Winterthur Tech Taican Co Ltd	82.15	39.77
3M Wendt GmbH	3.41	-
Cuno Pacific Pty Ltd Australia	70.03	3.43
3M Innovation Singapore Pte Ltd	80.25	-
P.T. 3M Indonesia	6.98	-
3M Korea Limited	985.59	168.35
3M Material Tech Hefei Co Limited	389.17	204.51
	26,832.41	24,091.88
Other financial liabilities		
3M Company, USA	2,087.20	1,332.58
3M Korea Limited	155.18	-
P.T. 3M Indonesia	183.20	-
3M Singapore Pte. Ltd.	193.13	162.10
	2,618.71	1,494.68

3M INDIA LIMITED**Notes to the consolidated financial statements (continued)****30 Related party transactions (continued)**

The details of the amounts due to or due from related parties are as follows (continued):

Name of related party	<i>(Rs. in lakhs)</i>	
	31 March 2021	31 March 2020
Trade receivables		
3M Company, USA	63.85	10.91
3M Australia Pty Limited	0.15	-
3M EMEA, GmbH	168.14	0.73
3M Gulf Limited	-	3.21
3M Hong Kong Limited	11.23	10.27
3M Innovation Singapore Pte Limited	63.47	-
3M Korea Limited	3.36	-
3M Malaysia Sdn. Bhn.	12.63	0.85
3M Philippines, Inc.	1.06	-
3M Singapore PTE Ltd	-	27.26
3M Speciality Materials (Shanghai) Co. Ltd.	-	8.67
3M Sanayi As Ticaret	165.11	-
3M Costa Rica, S.A.	-	0.51
3M Nederland B.V.	-	0.66
3M Thailand Limited	231.12	54.82
3M Vietnam Limited	138.34	71.92
3M Saudi Arabia	-	119.53
3M Innovation (Thailand) Co. Ltd.	170.07	-
3M Technologies (S) Pte Ltd	32.36	-
P.T. 3M Indonesia	3.96	143.63
3M Peru S.A	0.78	-
Sumitomo 3M Limited	3.55	0.28
	1,069.18	453.25
Other financial assets		
3M Company, USA	1,095.66	543.56
3M Global Service Management Company	836.42	325.45
3M China Limited	161.74	73.22
3M Korea Limited	-	250.40
3M Thailand Limited	53.29	39.19
3M Lanka Private Limited	10.24	-
P.T. 3M Indonesia	-	215.20
3M International Trading (Shanghai) Co. Ltd.	37.07	534.75
3M Malaysia Sdn. Bhn.	-	27.80
3M South Asia Manufacturing Company Private Limited	142.67	87.41
3M Philippines, Inc.	207.49	114.01
Trimodal Softech Solutions Private Limited	18.07	70.35
	2,562.65	2,281.33

3M INDIA LIMITED**Notes to the consolidated financial statements (continued)****30 Related party transactions (continued)**

Details of the related party transactions entered into by the company are as follows:

Name of related party	31 March 2021	31 March 2020
Remuneration paid to Key management personnel #		
Debarati Sen	-	362.39
Ramesh Ramadurai	307.97	383.96
B V Shankaranarayana Rao	131.03	560.30
Mamta Gore	468.27	405.21
V. Srinivasan	52.18	50.73
	959.45	1,762.59

Excludes contributions to employee retirement / post retirement and other employee benefits which are based on actuarial valuation done on an overall Company basis.

Sitting fees and commission paid to Key management personnel

Bharat D. Shah	21.80	21.60
Biren Gabhawala	21.60	21.40
Radhika Rajan	21.00	21.00
	64.40	64.00

Sales of products (net of returns)

3M Company, USA	88.16	117.80
3M Gulf Limited	4.29	28.00
3M Thailand Limited	549.28	434.28
3M Korea Limited	40.99	122.75
P.T. 3M Indonesia	64.63	423.56
3M EMEA, GmbH	173.62	193.53
3M Pakistan Private Limited	-	23.82
3M Lanka Private Limited	-	(2.24)
3M China Limited	0.37	-
3M Hong kong Limited	23.97	32.45
3M Technologies (S) Pte Ltd	108.30	-
3M Taiwan Limited	3.78	14.24
3M Philippines, Inc.	3.38	-
3M Australia Pty. Limited	343.17	-
3M Vietnam Limited	412.08	340.60
3M Sanay AS Ticaret	186.90	-
3M Singapore Pte. Ltd.	33.87	0.06
Sumitomo 3M Limited	11.49	102.64
3M Saudi Arabia	334.47	363.39
3M Chile S.A	-	37.31
3M Peru S.A	0.78	2.53
3M Malaysia Sdn. Bhn.	156.51	-
3M Asia Pacific Pte. Ltd	83.52	92.29
3M Do Brasil Limitada	-	20.93
3M Malaysia Sdn Bhn	-	50.50
3M Australia Pty Limited	0.88	0.87
3M Costa Rica, S.A.	-	0.47
3M South Africa Limited	-	10.83
3M New Zealand	35.98	-
3M Nederland B.V.	-	0.61
3M APAC RDC Pte Limited	-	0.12
	2,660.42	2,411.34

Contributions during the year

3M India Ltd Employees Gratuity Fund Trust	-	850.00
3M India Ltd Employees Superannuation Fund Trust	111.33	115.34
3M E&C Employees Gratuity Fund Trust	-	85.00
3M E&C Employees Superannuation Fund Trust	12.18	12.38
	123.51	1,062.72

3M INDIA LIMITED**Notes to the consolidated financial statements (continued)****30 Related party transactions (continued)**

Details of the related party transactions entered into by the company are as follows (continued):

	<i>(Rs. in lakhs)</i>	
Name of related party	31 March 2021	31 March 2020
Income from contract research		
3M Company, USA	1,412.89	2,081.75
	1,412.89	2,081.75
Income from management support services		
3M Company, USA	1,113.91	1,547.53
3M Global Service Management Company	2,028.05	-
Company Private Limited	132.24	69.92
3M Lanka Private Limited	10.24	-
Capital Safety Products India Private Limited	2.02	1.20
Trimodal Softech Solutions Private Limited	11.17	159.75
	3,297.63	1,778.40
Reimbursement of expenses received		
3M Company, USA	-	922.17
3M Global Service Management Company	1,426.73	
P.T. 3M Indonesia	361.03	505.46
3M Korea Limited	290.41	482.18
3M Singapore PTE Ltd	48.14	295.99
3M Thailand Limited	107.99	153.03
3M Philippines, Inc	-	172.27
3M Malaysia Sdn. Bhd.	-	88.26
3M China Limited	50.09	132.24
	2,284.39	2,751.60
Purchase of materials (net of returns)		
3M Company, USA	29,348.81	37,172.02
3M APAC RDC Pte Limited	3,483.98	7,859.84
3M Australia Pty. Limited	109.38	0.56
3M Belgium S.A./N.V.	21.38	14.43
3M Canada Company	1,432.94	2,522.81
3M China Limited	1,931.44	2,232.36
3M Do Brasil Limitada	440.57	792.06
3M EMEA, GmbH	5,769.12	4,733.69
3M ESPE Dental AG	346.14	798.58
3M France S.A	183.97	504.59
3M Germany Hilden GmbH	1,540.13	2,765.18
3M Hong Kong Limited	590.36	182.60
3M Innovation (Thailand) Co. Ltd.	46.51	3.15
3M Innovation Singapore Pte Limited	30,144.36	23,177.85
3M Italia S.P.A.	202.16	381.87
3M Japan Ltd	213.60	-
3M Korea Health & Safety Ltd	0.86	-
3M Korea Limited	1,198.22	1,203.50
3M Malaysia Sdn. Bhn.	15.61	9.70
3M Material Tech(Guangzhou) Co., Limited	576.91	989.77
3M New Zealand	3.63	0
3M Panama S.A	218.39	474.78
3M Philippines, Inc.	0.54	8.66
3M Speciality Materials (Shanghai) Co. Ltd.	2,204.28	821.62
3M Taiwan Limited	174.10	167.67
3M Thailand Limited	429.20	258.47
3M UK Holdings Limited	-	321.39
3M United Kingdom PLC	179.78	17.56
3M Unitek Corporation	135.38	201.42
3M Wendt GmbH	21.28	9.19
3M Winterthur Technologies AG	802.17	228.29
3M Wroclaw SP. Z O.O.	2,039.60	592.43
Dyneon B.V.	-	16.40
Dyneon GmbH	-	1,768.68
3M International Trading (Shanghai) Co., Ltd	110.18	29.30
3M Korea Hightech Limited	496.66	370.91
3M Singapore Pte. Ltd.	410.28	330.58
3M Technologies (S) Pte Ltd	39.28	1.41
Wendt Boart S.A	-	-
3M Svenska AB	-	300.17
Emfi S.A.	695.08	-
Cuno 3M Germany	213.10	114.65

3M INDIA LIMITED**Notes to the consolidated financial statements (continued)****30 Related party transactions (continued)**

Details of the related party transactions entered into by the company are as follows (continued):

	<i>(Rs. in lakhs)</i>	
Name of related party	31 March 2021	31 March 2020
Cuno 3M Poland	214.19	2.77
Cuno Europe (France)	76.31	25.01
Cuno Inc (USA)	2,149.70	1,158.94
Cuno K.K (Japan)	39.92	9.74
3M Panama Pacifico S Der L.	67.62	68.51
P.T. 3M Indonesia	122.13	-
Sumitomo 3M Limited	6,780.66	6,031.23
Cuno Pacific Pty Ltd Australia	187.61	145.46
3M Vietnam Limited	37.32	7.13
3M Material Tech Hefei Co Limited	2,200.68	546.32
	97,645.52	99,373.25
Corporate management fees (excluding ineligible portion of Goods and Service Tax)		
3M Global Service Management Company	10,644.88	12,582.66
	10,644.88	12,582.66
Royalty (excluding ineligible portion of Goods and Service Tax)		
3M Company, USA	3,173.35	4,156.04
	3,173.35	4,156.04
Recharges of expenses paid		
3M Company, USA	50.44	209.82
3M Gulf Limited	186.81	224.96
	237.25	434.78