

3M INDIA LIMITED
REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

		Rs. in Lakhs				
		3 Months ended September 30	3 Months ended September 30	Half Year ended September 30	Half Year ended September 30	15 months (January 01,2009 to March 31,2010)
		2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	(Audited)
1	(a) Net Sales	29,334.07	20,808.13	58,208.24	40,918.48	108,885.91
	(b) Other Operating Income	231.87	8.73	473.62	24.46	1,348.96
2	Expenditure					
	a) (Increase) / decrease in stock in trade and work in progress	712.75	(1,105.73)	(2,417.29)	(498.56)	(1,725.31)
	b) Consumption of materials	9,274.59	6,439.03	17,067.05	10,212.88	36,281.79
	c) Purchase of traded goods	7,343.27	7,016.78	19,495.01	14,173.34	29,978.38
	d) Employees cost	3,888.71	2,207.22	7,256.05	4,823.23	12,774.39
	e) Depreciation	410.66	332.75	769.63	635.63	1,894.61
	f) Other Expenditure	4,620.91	4,061.00	8,499.70	7,130.17	17,533.66
	g) Total	28,250.89	18,951.03	50,670.15	36,276.49	96,535.52
3	Profits from Operations before Other Income, Interest and Exceptional Items (1-2)	3,314.86	1,865.83	8,009.71	4,866.46	13,499.36
4	Other Income	106.29	69.36	191.81	146.54	643.98
5	Profit before Interest and Exceptional items (3+4)	3,421.14	1,935.19	8,201.52	4,812.99	14,143.33
6	Interest Expenses	(34.06)	(9.25)	(45.41)	(20.03)	(56.31)
7	Profit after Interest but before Exceptional Items (5+6)	3,387.08	1,925.94	8,156.11	4,792.96	14,087.02
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	3,387.08	1,925.94	8,156.11	4,792.96	14,087.02
10	Tax Expenses					
	a) Current Tax	1,194.21	1,143.42	3,000.27	2,212.73	5,068.57
	b) Deferred Tax	(59.73)	(488.79)	(281.51)	(583.60)	(314.02)
	c) Fringe Benefits Tax	-	(52.51)	-	0.72	48.80
	Total Taxation Expenses (a+b+c)	1,134.48	602.12	2,718.76	1,629.86	4,803.36
11	Net Profit from Ordinary Activities after tax (9-10)	2,252.60	1,323.82	5,437.35	3,163.11	9,283.67
12	Extraordinary items (Net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	2,252.60	1,323.82	5,437.35	3,163.11	9,283.67
14	Paid up Equity Share Capital (Face Value of Share Rs. 10/- each)	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting period	-	-	-	-	42,932.71
16	Earnings Per Share (EPS) (Face value of shares Rs. 10/- each)					
	a) Basic and Diluted EPS before Extraordinary items (not annualised)	20.00	11.75	48.27	28.08	82.41
	b) Basic and Diluted EPS after Extraordinary items (not annualised)	20.00	11.75	48.27	28.08	82.41
17	Public Shareholding					
	Number of Shares	2,703,070	2,703,070	2,703,070	2,703,070	2,703,070
	Percentage of Shareholding	24.00%	24.00%	24.00%	24.00%	24.00%
18	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	Number of Shares	NIL	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	Number of Shares	8,562,000	8,562,000	8,562,000	8,562,000	8,562,000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the company)	76.00%	76.00%	76.00%	76.00%	76.00%



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Segment-wise Revenue, Results and Capital Employed, under clause 41 of the Listing Agreement

	3 Months ended September 30, 2010 (Unaudited)	3 Months ended September 30, 2009 (Unaudited)	Half year ended September 30, 2010 (Unaudited)	Half year ended September 30, 2009 (Unaudited)	15 months (January 01,200 to March 31,2010; (Audited)
	Rs. in lakhs				
Segment Revenue (Net Sale / Income)					
a Industrial and Transportation Business	13,878.33	9,633.34	27,612.47	18,162.10	48,222.44
b Health Care Business	4,052.17	3,304.49	7,883.36	6,555.62	16,454.85
c Safety, Security and Protection Services Business	3,376.34	3,301.30	7,977.19	7,704.52	19,121.78
d Consumer and Office Business	2,469.89	1,909.42	4,749.64	3,674.90	9,509.63
e Display and Graphics Business	4,774.13	2,429.43	8,515.38	4,443.79	13,873.48
f Others	783.21	230.15	1,468.20	377.55	1,503.73
Total Segment Revenue	29,334.07	20,808.13	58,206.24	40,918.48	108,685.91
Less: Inter-segment revenue	-	-	-	-	-
Net Sales / Income from operations	29,334.07	20,808.13	58,206.24	40,918.48	108,685.91
Segment Results (Profit before interest and tax)					
a Industrial and Transportation Business	1,973.57	619.37	4,354.62	1,322.64	4,769.07
b Health Care Business	280.75	323.83	662.37	835.77	1,599.27
c Safety, Security and Protection Services Business	176.68	523.07	1,153.44	1,696.46	3,687.32
d Consumer and Office Business	(52.54)	71.65	(74.74)	50.24	(38.77)
e Display and Graphics Business	567.32	305.87	1,270.14	705.00	2,043.90
f Others	137.40	13.31	170.25	31.88	89.60
Total Segment Results	3,083.18	1,857.10	7,536.08	4,641.99	12,150.39
Less: Interest expense	34.06	9.25	45.41	20.03	56.31
Add: Other un-allocable income net off unallocable expenditure	337.96	78.09	665.44	171.00	1,992.94
Total Profit Before Tax	3,387.08	1,925.94	8,156.11	4,792.96	14,087.02
Capital Employed (Segment Assets-Segment Liabilities)					
a Industrial and Transportation Business	17,852.10	12,506.78	17,852.10	12,506.78	15,375.56
b Health Care Business	3,521.50	1,666.72	3,521.50	1,666.72	2,628.30
c Safety, Security and Protection Services Business	9,048.52	5,350.63	9,048.52	5,350.63	7,577.67
d Consumer and Office Business	1,621.18	324.00	1,621.18	324.00	1,240.32
e Display and Graphics Business	4,435.37	2,541.98	4,435.37	2,541.98	4,456.10
f Others	-	-	-	-	-
Total Capital Employed in segments	36,478.67	22,390.11	36,478.67	22,390.11	31,277.95
Add: Unallocable Corporate Assets less Corporate Liabilities	13,493.30	16,816.72	13,493.30	16,816.72	12,701.27
Total Capital Employed by the Company	49,971.97	39,206.83	49,971.97	39,206.83	44,059.22



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Statement of Asset and Liabilities as per clause 41(l)(ea) of the listing agreement for the half year ending September 30, 2010

	Rs. in Lakhs		
	As at September 30 2010 (Unaudited)	As at September 30 2009 (Unaudited)	As at March 31 2010 (Audited)
Sources of Funds			
Shareholders' Fund:			
(a) Capital			
(b) Reserves and Surplus	1,126.51	1,126.51	1,126.51
Loan Funds	48,370.06	38,080.32	42,932.71
Total	475.40	-	-
	49,971.97	39,206.83	44,059.22
Application of Funds			
Fixed Assets			
Investments	21,677.37	15,448.28	18,101.98
Deferred Tax asset	-	-	-
Current Assets, Loans and Advances	1,108.02	1,140.37	826.51
(a) Inventories			
(b) Sundry Debtors	15,105.15	9,670.05	12,310.52
(c) Cash and Bank Balances	16,749.44	11,081.88	14,247.56
(d) Other Current Assets	8,495.74	12,169.15	10,557.68
(e) Loans and Advances	9.34	-	37.37
Less : Current Liabilities and Provisions	6,388.15	4,083.79	5,091.48
(a) Liabilities			
(b) Provisions	(17,967.59)	(13,032.81)	(15,784.80)
Miscellaneous Expenditure (Not written off or adjusted)	(1,593.65)	(1,353.88)	(1,329.08)
Profit and Loss Account	-	-	-
Total	49,971.97	39,206.83	44,059.22

Notes:

- 1 The above Financial Results were reviewed by the Audit Committee in its Meeting held on October 27, 2010 and approved by the Board of Directors of the Company at its meeting held on the same day. Limited review of the same has been carried out by the Statutory Auditors of the company.
- 2 Other Operating Income includes Contract Research , the Income of 15 months ended March 31, 2010 includes Rs.607 Lakhs relating to earlier years. (refer 1(b) of Unaudited Financial Results)
- 3 Segments have been identified in line with the Accounting Standard on Segment Reporting (AS-17) taking into account the organisation structure as well as the differential risks and returns of these segments
- 4 Segment revenue, results and Capital employed figures include the respective amounts identifiable to each of the segments. Other unallocable income net off unallocable expenditure are towards common services to the segments which are not directly identifiable to the individual segments as well as those at a corporate level which relate to the Company as a whole.
- 5 There were no complaints from investors pending at the beginning and at the end of the quarter. Eleven complaints were received and the same were duly responded to during the quarter.
- 6 Corresponding previous quarter/period's figures are regrouped wherever necessary.

