

3M INDIA LIMITED

REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

Rs. in Lakhs (except in respect of items 19.i to 19.ii)

Sl No	Particulars	3 Months ended December 31, 2012 (Unaudited)	3 Months ended September 30, 2012 (Unaudited)	3 Months ended December 31, 2011 (Unaudited)	9 Months ended December 31, 2012 (Unaudited)	9 Months ended December 31, 2011 (Unaudited)	12 Months ended March 31, 2012 (Audited)
PART - I							
1	Income from operations						
	(a) Net Sales/income from operations (net of excise duty)	36,839.95	37,741.71	31,185.04	114,760.51	98,659.31	138,233.16
	(b) Other Operating Income	567.77	568.07	823.88	1,744.87	1,720.55	2,276.91
	Total income from operations (net)	37,407.72	38,309.78	32,008.92	116,505.38	100,379.86	140,510.07
2	Expenses						
	a) Cost of materials consumed	16,154.01	15,689.98	9,726.50	47,831.54	27,629.86	51,355.92
	b) Purchases of stock-in-trade	5,221.20	5,516.59	12,982.55	26,494.32	37,753.91	41,389.05
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,260.62	3,743.89	(3,153.99)	441.74	(4,285.00)	(5,974.97)
	d) Employee benefits expense	5,297.51	5,212.91	4,853.47	15,654.99	13,952.02	18,566.27
	e) Depreciation and amortisation expense	935.27	880.48	686.42	2,663.83	1,883.07	2,703.13
	f) Other expenses	6,742.14	5,595.90	6,487.74	18,581.38	17,032.43	23,068.30
	Total expenses	36,610.75	36,639.75	31,582.69	111,667.80	93,945.29	131,107.70
3	Profits from Operations before Other Income, Finance costs and Exceptional items (1-2)	796.97	1,670.03	426.23	4,837.58	6,433.57	9,402.37
4	Other Income	33.87	183.98	34.58	460.15	148.44	526.74
5	Profit from ordinary activities before Finance Costs and Exceptional items (3+4)	830.84	1,854.01	460.81	5,297.73	6,582.01	9,929.11
6	Finance Costs	274.14	181.98	98.65	595.73	193.84	318.05
7	Profit from ordinary activities after Finance Costs but before Exceptional items (5-6)	556.70	1,672.03	362.16	4,702.00	6,388.17	9,611.06
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	556.70	1,672.03	362.16	4,702.00	6,388.17	9,611.06
10	Tax Expenses						
	a) Current Tax	(902.74)	920.68	95.97	1,279.68	2,068.25	2,934.44
	b) Deferred Tax	1,142.30	(378.19)	37.11	304.82	19.98	199.45
	Total (a+b)	239.56	542.49	133.08	1,584.50	2,088.23	3,133.89
11	Net Profit from Ordinary Activities after tax (9-10)	317.14	1,129.54	229.08	3,117.50	4,299.94	6,477.17
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	317.14	1,129.54	229.08	3,117.50	4,299.94	6,477.17
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit/(loss) of associates(13-14-15)	317.14	1,129.54	229.08	3,117.50	4,299.94	6,477.17
17	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	1,126.51
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						59,290.60
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	a) Basic	2.82	10.03	2.03	27.67	38.17	57.50
	b) Diluted	2.82	10.03	2.03	27.67	38.17	57.50
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	a) Basic	2.82	10.03	2.03	27.67	38.17	57.50
	b) Diluted	2.82	10.03	2.03	27.67	38.17	57.50

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Rs. in Lakhs (except in respect of items 19 i to 19 ii)

Sl No	Particulars	3 Months ended December 31, 2012 (Unaudited)	3 Months ended September 30, 2012 (Unaudited)	3 Months ended December 31, 2011 (Unaudited)	9 Months ended December 31, 2012 (Unaudited)	9 Months ended December 31, 2011 (Unaudited)	12 Months ended March 31, 2012 (Audited)
PART - II							
A - PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of Shares	2,703,070	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%	24.00%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	NIL	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	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%	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%	76.00%
B - INVESTORS COMPLAINTS		3 Months ended December 31 2012					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	6					
	Disposed of during the quarter	6					
	Remaining unresolved at the end of the quarter	Nil					
Notes:							
1 The above Financial Results were reviewed by the Audit Committee in its meeting held on January 28, 2013 and approved by the Board of Directors of the Company at its meeting held on the same day.							
2 The Company during the quarter has received an order dated 14th December, 2012 from The Commissioner of Customs demanding differential duty, interest and penalty of Rs.1,961.51 Lakhs, contending the availment of concessional import duty in respect of some of its products for which a demand notice was served on the the company on 15th January, 2013 for payment of the above amount. The company has given a reply vide letter dated 24th January, 2013 against the demand notice. The company on the basis of legal opinion received, intends to file an appeal against the order including for obtaining a stay against any recovery proceedings that may be initiated and accordingly no liability has been recognised in the books.							
3 Current tax for the quarter and for the nine months ended December, 2012 includes an amount of Rs. 58.94 Lakhs towards tax on Transfer Pricing adjustments made by the Company relating to the financial year ended March 31, 2012.							
4 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.							
5 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.							
6 Corresponding previous quarters'/years' figures are regrouped wherever necessary.							

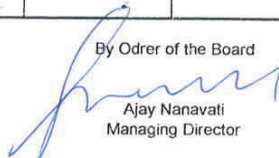


Segment-wise Revenue, Results and Capital Employed, under clause 41 of the Listing Agreement

Rs. in Lakhs

Particulars	3 Months ended December 31, 2012 (Unaudited)	3 Months ended September 30, 2012 (Unaudited)	3 Months ended December 31, 2011 (Unaudited)	9 Months ended December 31, 2012 (Unaudited)	9 Months ended December 31, 2011 (Unaudited)	12 months ended March 31, 2012 (Audited)
Segment Revenue (Net Sales/ Income)						
a Industrial and Transportation Business	17,861.13	18,783.56	15,695.45	57,259.29	49,179.25	69,120.11
b Health Care Business	5,847.58	5,616.98	4,323.18	16,567.46	13,546.95	18,283.91
c Safety, Security and Protection Services Business	4,101.54	4,766.29	4,085.53	14,261.40	15,003.73	20,017.90
d Consumer and Office Business	3,574.66	3,730.87	3,074.16	10,609.92	8,988.57	12,256.96
e Display and Graphics Business	5,244.06	4,834.08	4,262.86	15,876.70	11,958.66	18,507.52
f Others	778.75	578.00	567.74	1,930.61	1,702.70	2,323.67
Total Segment Revenue	37,407.72	38,309.78	32,008.92	116,505.38	100,379.86	140,510.07
Less: Inter-segment revenue	-	-	-	-	-	-
Net Sales/ Income from operations	37,407.72	38,309.78	32,008.92	116,505.38	100,379.86	140,510.07
Segment Results (Profit before interest and tax)						
a Industrial and Transportation Business	541.60	1,116.08	516.73	3,615.95	3,583.65	5,717.41
b Health Care Business	427.24	161.04	(147.50)	883.55	806.79	1,117.69
c Safety, Security and Protection Services Business	(163.54)	(14.67)	(60.89)	(112.92)	996.66	1,259.06
d Consumer and Office Business	(293.30)	128.87	(4.35)	(356.42)	(220.28)	(396.05)
e Display and Graphics Business	223.26	217.36	33.01	590.39	1,027.64	1,337.60
f Others	61.71	61.35	89.23	212.03	239.11	366.66
Total Segment Results	796.97	1,670.03	426.23	4,837.58	6,433.57	9,402.37
Less: Finance Costs	274.14	181.98	98.65	595.73	193.84	319.05
Add: Other unallocable income net off unallocable expenditure	33.87	183.98	34.58	460.15	148.44	526.74
Total Profit Before Tax	556.70	1,672.03	362.16	4,702.00	6,388.17	9,611.06
Capital Employed (Segment Assets-Segment Liabilities)						
a Industrial and Transportation Business	37,408.37	37,869.63	23,417.47	37,408.37	23,417.47	29,415.60
b Health Care Business	6,037.82	5,921.70	4,496.10	6,037.82	4,496.10	4,650.90
c Safety, Security and Protection Services Business	11,559.07	11,271.96	10,156.80	11,559.07	10,156.80	11,133.74
d Consumer and Office Business	3,723.14	3,301.42	2,686.02	3,723.14	2,686.02	2,794.60
e Display and Graphics Business	3,569.90	4,275.83	6,809.48	3,569.90	6,809.48	4,261.77
f Others	-	-	-	-	-	-
Total Capital Employed in segments	62,298.30	62,640.54	47,565.87	62,298.30	47,565.87	52,256.61
Add: Unallocable Corporate Assets less Corporate Liabilities	1,236.31	576.93	10,674.03	1,236.31	10,674.03	8,160.50
Total Capital Employed by the Company	63,534.61	63,217.47	58,239.90	63,534.61	58,239.90	60,417.11

By Order of the Board


Ajay Nanavati
Managing Director

Place: Bangalore
Date: January 28, 2013



The Board of Directors
3M India Limited
Concorde Block, UB City,
24, Vittal Mallya Road,
Bangalore – 560 001.

1. We have reviewed the results of 3M India Limited (the "Company") for the quarter ended December 31, 2012 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2012' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants



Dibyendu Majumder
Partner
Membership Number – 057687

Place: Bangalore
Date: January 28, 2013