



3M INDIA LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2014

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

SI No	Particulars	3 Months ended September 30, 2014 (Unaudited)	3 Months ended June 30, 2014 (Unaudited)	3 Months ended September 30, 2013 (Unaudited)	6 Months ended September 30, 2014 (Unaudited)	6 Months ended September 30, 2013 (Unaudited)	12 Months ended March 31, 2014 (Audited)
PART - I							
1	Income from operations						
	(a) Net Sales/income from operations (net of excise duty)	44,851.03	45,508.59	44,644.92	90,359.62	85,991.23	170,843.17
	(b) Other Operating Income	901.55	753.34	818.92	1,654.89	1,609.74	3,391.11
	Total income from operations (net)	45,752.58	46,261.93	45,463.84	92,014.51	87,600.97	174,234.28
2	Expenses						
	a) Cost of materials consumed	13,800.99	14,660.66	15,843.00	28,461.65	30,250.47	62,964.19
	b) Purchases of stock-in-trade	15,540.76	13,222.37	11,619.24	28,763.13	24,076.09	47,082.37
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,666.01)	190.51	2,156.48	(1,475.50)	769.96	(505.85)
	d) Employee benefits expense	5,998.22	5,895.04	6,190.45	11,893.26	12,345.67	24,305.86
	e) Depreciation and amortisation expense	1,234.05	1,217.82	1,206.38	2,451.87	2,232.81	4,760.40
	f) Other expenses	7,286.43	7,275.41	8,033.93	14,561.84	15,578.98	29,297.74
	Total expenses	42,194.44	42,461.81	45,049.48	84,656.25	85,253.98	167,904.71
3	Profits from Operations before Other Income, Finance costs and Exceptional items (1-2)	3,558.14	3,800.12	414.36	7,358.26	2,346.99	6,329.57
4	Other Income	211.53	223.33	77.45	434.86	223.96	1,994.29
5	Profit from ordinary activities before Finance Costs and Exceptional items (3+4)	3,769.67	4,023.45	491.81	7,793.12	2,570.95	8,323.86
6	Finance Costs	48.70	186.91	364.50	235.61	668.48	1,417.17
7	Profit from ordinary activities after Finance Costs but before Exceptional items (5-6)	3,720.97	3,836.54	127.31	7,557.51	1,902.47	6,906.69
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	3,720.97	3,836.54	127.31	7,557.51	1,902.47	6,906.69
10	Tax Expense						
	a) Current Tax	2,032.17	1,956.92	(701.85)	3,989.09	393.16	2,989.75
	b) Deferred Tax	(772.34)	(665.28)	672.73	(1,437.62)	93.71	(382.08)
	Total (a+b)	1,259.83	1,291.64	(29.12)	2,551.47	486.87	2,607.67
11	Net Profit from Ordinary Activities after tax (9-10)	2,461.14	2,544.90	156.43	5,006.04	1,415.60	4,299.02
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	2,461.14	2,544.90	156.43	5,006.04	1,415.60	4,299.02
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)	2,461.14	2,544.90	156.43	5,006.04	1,415.60	4,299.02
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						68,816.15
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	a) Basic	21.85	22.59	1.39	44.44	12.57	38.16
	b) Diluted	21.85	22.59	1.39	44.44	12.57	38.16
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	a) Basic	21.85	22.59	1.39	44.44	12.57	38.16
	b) Diluted	21.85	22.59	1.39	44.44	12.57	38.16





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

SI No	Particulars	3 Months ended September 30, 2014 (Unaudited)	3 Months ended June 30, 2014 (Unaudited)	3 Months ended September 30, 2013 (Unaudited)	6 Months ended September 30, 2014 (Unaudited)	6 Months ended September 30, 2013 (Unaudited)	12 Months ended March 31, 2014 (Audited)
PART - II							
A - PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of Shares	2,816,268	2,816,268	2,816,268	2,816,268	2,816,268	2,816,268
	Percentage of Shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
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	8,448,802	8,448,802	8,448,802	8,448,802	8,448,802	8,448,802
	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)	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
B - INVESTORS COMPLAINTS		3 Months ended September 30, 2014					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	19					
	Disposed of during the quarter	19					
	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 November 13, 2014 and approved by the Board of Directors of the Company at its meeting held on that date.						
2	The Results for the quarter ended September 30, 2014 have been subjected to Limited Review by Statutory Auditors of the Company.						
3	During the period, the Company has adopted estimated useful life of fixed assets as stipulated by Schedule II to the Companies Act 2013, applicable for accounting periods commencing 1st April 2014 or re-assessed useful life based on technical evaluation. Accordingly, depreciation of Rs. 5.47 lakhs (net of deferred tax) on account of assets whose useful life is already exhausted as on 1st April 2014 has been adjusted against retained earnings. Due to the above, depreciation charge for the quarter and half year ended September 30, 2014, is higher by Rs. 18.92 lakhs and Rs. 37.84 lakhs respectively.						
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.						





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

Rs. in Lakhs

Particulars	3 Months ended September 30, 2014 (Unaudited)	3 Months ended June 30, 2014 (Unaudited)	3 Months ended September 30, 2013 (Unaudited)	6 Months ended September 30, 2014 (Unaudited)	6 Months ended September 30, 2013 (Unaudited)	12 Months ended March 31, 2014 (Audited)
Segment Revenue (Net Sales/ Income)						
a Industrial	20,432.20	19,982.16	19,662.01	40,414.36	37,752.73	74,988.95
b Health Care	6,729.55	6,800.36	5,844.54	13,529.91	12,132.79	23,325.25
c Safety and Graphics	11,132.69	10,995.98	11,683.72	22,128.67	21,700.02	41,726.59
d Consumer	4,539.89	4,734.03	4,564.86	9,273.92	8,900.07	17,355.75
e Energy	1,914.95	2,349.04	2,499.18	4,263.99	5,213.78	13,935.43
f Others	1,003.30	1,400.36	1,209.53	2,403.66	1,901.58	2,902.31
Total Segment Revenue	45,752.58	46,261.93	45,463.84	92,014.51	87,600.97	174,234.28
Less: Inter-segment revenue	-	-	-	-	-	-
Net Sales/ Income from operations	45,752.58	46,261.93	45,463.84	92,014.51	87,600.97	174,234.28
Segment Results (Profit before tax and interest)						
a Industrial	2,138.93	1,941.39	574.36	4,080.32	1,806.86	4,441.46
b Health Care	367.98	429.80	(4.00)	797.78	574.78	564.37
c Safety and Graphics	460.12	315.88	77.24	776.00	393.23	639.44
d Consumer	125.85	253.91	(209.50)	379.76	(417.08)	(245.70)
e Energy	199.88	596.10	(373.74)	795.98	(456.39)	309.15
f Others	265.38	263.04	350.00	528.42	445.59	620.85
Total Segment Results	3,558.14	3,800.12	414.36	7,358.26	2,346.99	6,329.57
Less: Finance Costs	48.70	186.91	364.50	235.61	668.48	1,417.17
Add: Other unallocable income net off unallocable expenditure	211.53	223.33	77.45	434.86	223.96	1,994.29
Total Profit Before Tax	3,720.97	3,836.54	127.31	7,557.51	1,902.47	6,906.69
Capital Employed (Segment Assets-Segment Liabilities)						
a Industrial	28,210.32	28,499.36	30,785.78	28,210.32	30,785.78	30,124.35
b Health Care	11,793.38	10,998.30	11,403.13	11,793.38	11,403.13	10,959.35
c Safety and Graphics	12,526.98	11,960.12	12,473.92	12,526.98	12,473.92	10,786.19
d Consumer	10,580.88	10,656.70	11,071.82	10,580.88	11,071.82	10,821.13
e Energy	6,419.34	6,888.21	8,974.49	6,419.34	8,974.49	8,826.40
f Others	-	-	-	-	-	-
Total Capital Employed in segments	69,530.90	69,002.69	74,709.14	69,530.90	74,709.14	71,517.42
Add: Unallocable Corporate Assets less Corporate Liabilities	5,412.33	3,479.40	(7,649.90)	5,412.33	(7,649.90)	(1,574.76)
Total Capital Employed by the Company	74,943.23	72,482.09	67,059.24	74,943.23	67,059.24	69,942.66



3M INDIA LIMITED
REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100
Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)



	Particulars	As at September 30 2014 (unaudited)	As at March 31 2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	1,126.51	1,126.51
	(b) Reserves and Surplus	73,816.72	68,816.15
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	74,943.23	69,942.66
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	883.28	674.28
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	1,253.85	1,096.28
	Sub-total - Non-current liabilities	2,137.13	1,770.56
4	Current liabilities		
	(a) Short-term borrowings	-	10,845.40
	(b) Trade payables	14,532.17	12,943.23
	(c) Other current liabilities	16,610.49	12,995.39
	(d) Short-term provisions	795.10	276.42
	Sub-total - Current liabilities	31,937.76	37,060.44
	TOTAL - EQUITY AND LIABILITIES	109,018.12	108,773.66
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	40,821.08	42,530.02
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	2,726.17	1,288.55
	(e) Long-term loans and advances	1,160.30	1,607.50
	(f) Other non-current assets	537.64	606.50
	Sub-total - Non-current assets	45,245.19	46,032.57
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	26,810.67	25,823.79
	(c) Trade receivables	25,345.98	26,517.73
	(d) Cash and cash equivalents	7,732.46	5,970.18
	(e) Short-term loans and advances	3,883.82	4,429.39
	(f) Other current assets	-	-
	Sub-total - Current assets	63,772.93	62,741.09
	TOTAL - ASSETS	109,018.12	108,773.66

By Order of the Board
Amit Laroya


Managing Director


Place: Bangalore
Date: November 13, 2014



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 September 30, 2014 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2014' and the statement of assets and liabilities as on that date (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 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 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: November 13, 2014