

3M India Limited
CIN: L31300KA1987PLC013543

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November 18, 2016

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 Sirs/ Madam,

Sub: Announcement of unaudited financial results for the quarter and six months ended September 30, 2016.

Ref: Reg. 30(2) and Reg. 33 of SEBI (LODR) Regulations, 2015

This is to inform you that the unaudited financial results for the quarter and six months ended September 30, 2016 was approved and taken on record by the Board of Directors at their meeting held on November 18, 2016. The same was signed by Ms. Debarati Sen, Managing Director of the Company. We enclose Unaudited financial results for the quarter and six months ended September 30, 2016. We are arranging publication of the results in the newspapers and also in the website of the Company as required under Reg. 33 read with 47 of SEBI (LODR) Regulations, 2015.

The Meeting commenced at 2.25 p.m. and concluded at 3.10 p.m.

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

Thanking you,



Encl: as above

Yours faithfully,
For 3M India Limited,

(V. Srinivasan)
Company Secretary

Regd. Office & Factory: Plot Nos. 48-51, Electronics City, Hosur Road, Bangalore - 560100



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 30 SEPTEMBER 2016						
Rs. in Lakhs (except in respect of items 17.i to 17.ii)						
Sl No	Particulars	3 months ended 30 September 2016 (Unaudited)	3 months ended 30 June 2016 (Unaudited)	3 months ended 30 September 2015 (Not subjected to review / audit)	6 months ended 30 September 2016 (Unaudited)	6 months ended 30 September 2015 (Not subjected to review / audit)
PART - I						
1	Income from operations					
	(a) Revenue from operations (Refer note 4)	58,826.23	62,179.29	54,333.07	121,005.52	109,116.38
	(b) Other operating income	9.23	40.75	135.33	49.98	198.25
	Total income from operations	58,835.46	62,220.04	54,468.40	121,055.50	109,314.63
2	Expenses					
	(a) Cost of materials consumed	16,265.37	18,627.70	16,004.52	34,893.07	33,351.43
	(b) Purchases of stock-in-trade	13,584.05	17,871.93	13,136.76	31,455.98	26,016.56
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,581.36	(3,094.45)	88.37	(513.09)	100.94
	(d) Excise duty (Refer note 4)	2,275.82	2,495.20	2,017.96	4,771.02	4,086.17
	(e) Employee benefits expense	7,204.34	7,562.84	5,719.58	14,767.18	12,257.60
	(f) Depreciation and amortisation expense	1,180.39	1,175.53	1,207.67	2,355.92	2,447.82
	(g) Other expenses	9,402.34	9,468.31	9,039.35	18,870.65	17,734.47
	Total expenses	52,493.67	54,107.06	47,214.21	106,600.73	95,994.99
3	Profits from operations before other income, finance costs and exceptional items (1-2)	6,341.79	8,112.98	7,254.19	14,454.77	13,319.64
4	Other income	1,114.06	1,087.59	339.00	2,201.65	517.89
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	7,455.85	9,200.57	7,593.19	16,656.42	13,837.53
6	Finance costs	30.58	34.54	14.59	65.12	50.49
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	7,425.27	9,166.03	7,578.60	16,591.30	13,787.04
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	7,425.27	9,166.03	7,578.60	16,591.30	13,787.04
10	Tax expense					
	(a) Current tax	2,759.86	3,426.89	2,919.18	6,186.75	5,483.67
	(b) Deferred tax	(155.46)	(233.06)	(101.13)	(388.52)	(186.03)
	Total (a+b)	2,604.40	3,193.83	2,818.05	5,798.23	5,297.64
11	Net profit from ordinary activities after tax (9-10)	4,820.87	5,972.20	4,760.55	10,793.07	8,489.40
12	Extraordinary items	-	-	-	-	-
13	Net profit for the period (11-12)	4,820.87	5,972.20	4,760.55	10,793.07	8,489.40
14	Other comprehensive income (net of tax) (Refer note 5)					
	(a) Items that will not be reclassified to profit or loss	(22.78)	(22.78)	(22.78)	(45.56)	(45.56)
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	(c) Deferred tax impact on other comprehensive income	7.93	7.93	9.21	15.86	18.42
	Total other comprehensive income (net of tax) (a+b+c)	(14.85)	(14.85)	(13.57)	(29.70)	(27.14)
15	Total comprehensive income (13+14)	4,806.02	5,957.35	4,746.98	10,763.37	8,462.26
16	Paid up equity share capital (face value of Rs. 10 each)	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51
17.i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised)					
	(a) Basic	42.79	53.02	42.26	95.81	75.36
	(b) Diluted	42.79	53.02	42.26	95.81	75.36
17.ii	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised)					
	(a) Basic	42.79	53.02	42.26	95.81	75.36
	(b) Diluted	42.79	53.02	42.26	95.81	75.36





Reconciliation of net profit as reported earlier:

SL No.	Particulars	3 months ended 30 September 2015	6 months ended 30 September 2015
I	Net profit after tax as per previous GAAP	4,639.94	8,590.32
	Effect of unwinding of interest on security deposits	17.50	36.42
	Effect of reversal of straight lining of lease rental (Inflation indexed)	(21.28)	(43.35)
	Effect of amortisation of advance lease rentals	(15.06)	(31.60)
	Impact of graded vesting of stock options	590.39	738.91
	Incremental provision on expected credit loss	(119.35)	(119.35)
	Deferred tax on Ind AS adjustments	(335.64)	(689.87)
	Others	(9.52)	(19.22)
II	Total comprehensive income as per Ind AS	4,746.98	8,462.26

Notes:

1	The above results and this release have been reviewed by the Audit Committee of the Board and approved by the Board of Directors on 18 November 2016.
2	The Statutory auditors of the Company have carried out a limited review of the above standalone unaudited financial results for the quarter and six months ended 30 September 2016 and have issued an unqualified review report. The review report of the Statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE limited ('BSE') and is also available on the Company's website.
3	The financial results are in compliance with Ind AS subsequent to its adoption with effect from 01 April 2015, pursuant to Ministry of Corporate Affairs notification dated 16 February 2015 notifying the Companies (Indian Accounting Standards) Rules, 2015. The comparative figures of the previous periods (quarter and six months ended 30 September 2015) have been restated by the management to conform to the current period. The financial results prepared with respect to the aforesaid previous period have not been subject to review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and a fair view of the Company's affairs.
4	Revenue from operations has been presented in accordance with Ind AS 18. Excise duty has been presented as an expense.
5	The statement does not include Ind AS compliant results for the previous year ended 31 March 2016 as the same are not mandatory as per SEBI's circular dated 5 July 2016.
6	Segment Reporting in the financial results: Based on the "management approach" as defined in Ind AS 108 - Operating segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.
7	Comparative figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.






3M INDIA LIMITED					
REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100					
Segment-wise Revenue, Results, Assets and Liabilities					
Rs. in Lakhs					
Particulars	3 months ended 30 September 2016 (Unaudited)	3 months ended 30 June 2016 (Unaudited)	3 months ended 30 September 2015 (Not subjected to review / Audit)	6 months ended 30 September 2016 (Unaudited)	6 months ended 30 September 2015 (Not subjected to review / Audit)
Segment revenue					
(a) Industrial	26,691.22	26,411.78	24,741.37	53,103.00	47,502.12
(b) Health Care	9,043.55	9,680.31	7,947.58	18,723.86	15,674.91
(c) Safety and Graphics	13,686.99	15,055.02	12,268.75	28,742.01	25,999.28
(d) Consumer	6,400.15	5,950.92	5,578.70	12,351.07	11,107.58
(e) Energy	1,774.66	4,184.31	2,887.42	5,958.96	6,969.59
(f) Others	1,238.89	937.70	1,044.58	2,176.60	2,061.15
Total	58,835.46	62,220.04	54,468.40	121,055.50	109,314.63
Less: Inter-segment revenue	-	-	-	-	-
Net Sales/ Income from operations	58,835.46	62,220.04	54,468.40	121,055.50	109,314.63
Segment results					
(a) Industrial	3,332.43	3,572.16	3,966.63	6,904.59	6,776.17
(b) Health Care	1,084.05	1,437.75	1,051.09	2,521.80	1,830.20
(c) Safety and Graphics	652.76	964.57	511.87	1,617.33	1,354.84
(d) Consumer	743.43	898.38	973.62	1,641.81	1,525.36
(e) Energy	249.44	929.95	518.78	1,179.39	1,485.37
(f) Others	279.68	310.17	232.20	589.85	347.70
Total	6,341.79	8,112.98	7,254.19	14,454.77	13,319.64
Less: Finance Costs	30.58	34.54	14.59	65.12	50.49
Add: Unallocable income	1,114.06	1,087.59	339.00	2,201.65	517.89
Total profit before tax	7,425.27	9,166.03	7,578.60	16,591.30	13,787.04
Segment assets					
(a) Industrial	40,957.75	42,498.83	38,107.77	40,957.75	38,107.77
(b) Health Care	15,906.83	17,476.32	15,739.97	15,906.83	15,739.97
(c) Safety and Graphics	21,606.63	23,351.09	20,319.95	21,606.63	20,319.95
(d) Consumer	9,958.03	9,927.57	8,856.01	9,958.03	8,856.01
(e) Energy	5,198.78	6,351.90	6,416.85	5,198.78	6,416.85
(f) Unallocated	57,840.90	53,084.29	41,784.42	57,840.90	41,784.42
Total segment assets	151,468.92	152,690.00	131,224.97	151,468.92	131,224.97
Segment liabilities					
(a) Industrial	7,639.73	10,411.96	8,184.23	7,639.73	8,184.23
(b) Health Care	2,626.81	3,687.38	3,321.90	2,626.81	3,321.90
(c) Safety and Graphics	4,933.37	7,294.31	6,139.86	4,933.37	6,139.86
(d) Consumer	1,342.10	1,701.82	1,200.07	1,342.10	1,200.07
(e) Energy	1,035.97	1,658.80	1,476.49	1,035.97	1,476.49
(f) Unallocated	24,319.65	23,170.48	23,048.88	24,319.65	23,048.88
Total segment liabilities	41,897.63	47,924.75	43,371.43	41,897.63	43,371.43
Note:	The assets and liabilities are allocable to the extent they are identifiable to the respective segments. All the others are grouped under 'Unallocated'				





3M INDIA LIMITED		
REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100		
Standalone Statement of Assets and Liabilities		
Rs in Lakhs		
S No.	Particulars	As at Sep 30, 2016
	ASSETS	
1	Non current assets	
	(a) Property, plant and equipment	33,203.65
	(b) Capital work - in - progress	223.87
	(c) Other intangible assets	65.95
	(d) Financial assets	
	(i) Trade receivables	276.06
	(ii) Loans	1,226.83
	(e) Deferred tax assets (net)	1,241.47
	(f) Other non - current assets	2,477.14
	(g) Income tax assets (net)	745.46
	Total non - current assets	39,460.43
2	Current assets	
	(a) Inventories	30,669.14
	(b) Financial assets	
	(i) Trade receivables	31,058.41
	(ii) Cash and cash equivalents	45,421.77
	(iii) Loans	828.01
	(iv) Others	2,154.38
	(c) Other current assets	1,876.78
	Total current assets	112,008.49
	Total Assets	151,468.92
	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity share capital	1,126.51
	(b) Other equity	108,444.78
	Total equity	109,571.29
	Liabilities	
1	Non- current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	571.92
	(b) Provisions	1,890.60
	Total non - current liabilities	2,462.52
2	Current liabilities	
	(a) Financial liabilities	
	(i) Trade payables	17,577.98
	(ii) Other financial liabilities	18,260.67
	(b) Other current liabilities	2,289.51
	(c) Provisions	1,306.95
	Total current liabilities	39,435.11
	Total equity and liabilities	151,468.92
By Order of the Board For 3M India Limited		
 Debarati Sen Managing Director		
Place: Bangalore		
Date: November 18, 2016		



B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
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Bangalore 560 071 India

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Limited Review Report on quarterly financial results of 3M India Limited pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To the Board of Directors of 3M India Limited

We have reviewed the accompanying statement of unaudited financial results ("Statement") of 3M India Limited ("the Company") for the quarter and six months ended 30 September 2016 attached herewith, being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September 2015 including the reconciliation of profit under Indian Accounting Standard ("Ind AS") of the corresponding quarter and six months ended 30 September 2015 with profit reported under previous generally accepted accounting, as reported in these financial results have been approved by the Board of Directors of the Company but have not been subjected to review or audit.

The financial results of the company for all the periods prior to the quarter ended 30 September 2016 included in the Statement were reviewed or audited, as applicable, by Lovelocks & Lewes, Chartered Accountants, the then statutory auditors of the company, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review opinion on the Statement.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 18 November 2016. Our responsibility is to issue a report on the Statement based on our review.

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 ("ICAI"). 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. 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.



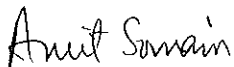
B S R & Co. LLP

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

for B S R & Co. LLP

Chartered Accountants

Firm Registration Number: 101248W/W-100022



Amit Somani

Partner

Membership Number: 060154

Place: Bangalore

Date: 18 November 2016