

3M India Limited
CIN: L31300KA1987PLC013543

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3M

August 4, 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 ended June 30, 2016.

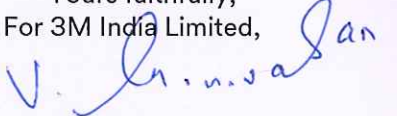
Ref: Reg. 30(2) and Reg. 33 of SEBI (LODR) Regulations, 2015

This is to inform you that the Unaudited financial results for the quarter ended June 30, 2016 was approved and taken on record by the Board of Directors at their meeting held on August 4, 2016. The same was signed by Ms. Debarati Sen, Managing Director of the Company. We enclose Unaudited financial results for the quarter ended June 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 12.10 noon and concluded at 3.45 p.m.

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

Thanking you,

Yours faithfully,
For 3M India Limited,


(V. Srinivasan)
Company Secretary



Encl: as above

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 ENDED JUNE 30, 2016

Rs. in Lakhs (except in respect of items 20.i to 20.ii)

SI No	Particulars	3 Months ended June 30, 2016 (Unaudited)	3 Months ended June 30, 2015 (Not Subjected to review /audit)
PART - I			
1	Income from operations		
	(a) Net Sales/income from operations [net of excise duty Rs. 2,495.20 Lakhs (2015: Rs. 2,045.86 Lakhs)]	58,156.59	51,098.95
	(b) Other Operating Income	1,568.25	1,679.07
	Total income from operations	59,724.84	52,778.02
2	Expenses		
	a) Cost of materials consumed	18,627.70	17,346.91
	b) Purchases of stock-in-trade	17,871.93	12,879.80
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,094.45)	12.57
	d) Employee benefits expense	7,562.84	6,538.02
	e) Depreciation and amortisation expense	1,175.53	1,240.16
	f) Other expenses	9,468.31	8,695.12
	Total expenses	51,611.86	46,712.58
3	Profits from Operations before Other Income, Finance costs and Exceptional items (1-2)	8,112.98	6,065.44
4	Other Income	1,087.59	178.89
5	Profit from ordinary activities before Finance Costs and Exceptional items (3+4)	9,200.57	6,244.33
6	Finance Costs	34.54	35.90
7	Profit from ordinary activities after Finance Costs but before Exceptional items (5-6)	9,166.03	6,208.43
8	Exceptional items	-	-
9	Profit from Ordinary Activities before tax (7+8)	9,166.03	6,208.43
10	Tax Expense		
	a) Current Tax	3,426.89	2,564.49
	b) Deferred Tax	(233.06)	(84.90)
	Total (a+b)	3,193.83	2,479.59
11	Net Profit from Ordinary Activities after tax (9-10)	5,972.20	3,728.84
12	Extraordinary items (Net of tax expense)	-	-
13	Net Profit for the period (11-12)	5,972.20	3,728.84
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)	5,972.20	3,728.84
17	Other comprehensive income, net of Income tax		
	a) Items that will not be reclassified to profit or loss	(22.78)	(22.78)
	b) Items that will be reclassified to profit or loss	-	-
	c) Deferred Tax impact on Other comprehensive income	(7.93)	(9.21)
	Total other comprehensive income, net of income tax (a+b-c)	(14.85)	(13.57)
18	Total comprehensive income for the period (16+17)	5,957.35	3,715.27
19	Paid up Equity Share Capital (Face Value of Share Rs. 10/- each)	1,126.51	1,126.51
20.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)		
	a) Basic	53.02	33.10
	b) Diluted	53.02	33.10
20.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)		
	a) Basic	53.02	33.10
	b) Diluted	53.02	33.10





3M INDIA LIMITED
REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Rs. in Lakhs (except in respect of items 20.i to 20.ii)


Notes:	
1	The above Financial Results were reviewed by the Audit Committee in its meeting held on August 04, 2016 and approved by the Board of Directors of the Company at its meeting held on same day.
2	The Results for the quarter ended June 30, 2016 have been subjected to Limited Review by Statutory Auditors of the Company.
3	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning April 01, 2016, the Company has for the first time adopted Ind AS with a transition date of April 01, 2015.
4	The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated July 05, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
5	The statement does not include Ind AS-compliant results for the preceding quarter and previous year ended March 31, 2016 as the same are not mandatory as per SEBI's circular dated July 05, 2016.
6	Segments have been identified in line with Ind AS 108, 'Operating segments' taking into account the organisation structure as well as the differential risks and returns of these segments.
7	Segment revenue, results, assets and liabilities 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.
8	Corresponding previous quarter figures are regrouped wherever necessary.
9	The Ind AS-compliant corresponding figures for the quarter ended June 30, 2015 have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
10	The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS as given below.

Profit Reconciliation	Quarter ended June 30, 2015 (In Lakhs)
Net profit as per Previous GAAP	3,950.38
Adjustments:	
Add: Effect of unwinding on interest on security deposit	18.92
Less: Effect of reversal of straight lining of lease rental (Inflation indexed)	(22.07)
Less: Effect of amortization of advance lease rentals	(16.54)
Less: Effect of increase in depreciation due to recognition of Asset Retirement Obligation	(1.31)
Less: Effect of additional pro rata charge on Interest on account of provision for Asset retirement obligation	(1.92)
Add: Effect of ESOP measurement and amortization based on fair value of option	148.52
Less: Effect of unwinding on Interest on long term warranty provision	(6.48)
Add: Effect of re-measurements reclassified to other comprehensive income	22.78
Less: Deferred tax adjustment on the Ind AS adjustments	(363.44)
Profit after tax reported as per Ind AS	3,728.84
Other comprehensive income, net of Income tax	(13.57)
Total Comprehensive Income as per Ind AS	3,715.27



3M INDIA LIMITED

REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100
Segment-wise Revenue, Profit, Assets and Liabilities along with the quarterly results

Particulars	3 Months ended June 30, 2016 (Unaudited)	3 Months ended June 30, 2015 (Not Subjected to review /audit)
Segment Revenue (Net Sales/ Income)		
a Industrial	24,347.67	21,199.57
b Health Care	9,586.54	7,691.45
c Safety and Graphics	14,999.73	13,709.34
d Consumer	5,949.45	5,355.10
e Energy	3,294.29	3,805.96
f Others	1,547.16	1,016.60
Total Segment Revenue	59,724.84	52,778.02
Less: Inter-segment revenue	-	-
Net Sales/ Income from operations	59,724.84	52,778.02
Segment Results (Profit before tax and interest)		
a Industrial	3,888.96	2,824.19
b Health Care	1,327.32	785.46
c Safety and Graphics	794.34	858.48
d Consumer	835.59	536.93
e Energy	880.92	945.75
f Others	385.85	114.63
Total Segment Results	8,112.98	6,065.44
Less: Finance Costs	34.54	35.90
Add: Unallocable income	1,087.59	178.89
Total Profit Before Tax	9,166.03	6,208.43
Segment Assets		
a Industrial	42,498.83	35,173.53
b Health Care	17,476.32	14,495.30
c Safety and Graphics	23,351.09	21,322.59
d Consumer	9,927.57	11,887.05
e Energy	6,351.90	9,626.12
f Unallocated	53,084.29	23,795.27
Total segment Assets	152,690.00	116,299.86
Segment Liabilities		
a Industrial	10,411.96	6,309.16
b Health Care	3,687.38	2,436.39
c Safety and Graphics	7,294.31	5,307.27
d Consumer	1,701.82	1,006.27
e Energy	1,658.80	1,465.43
f Unallocated	23,170.48	17,795.26
Total segment Liabilities	47,924.75	34,319.78
By Order of the Board Debarati Sen  Managing Director		
Place: Bangalore		
Date: August 04, 2016		



Lovelock & Lewes

Chartered Accountants


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

1. We have reviewed the unaudited financial results of 3M India Limited (the “Company”) for the quarter ended June 30, 2016 which are included in the accompanying “Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2016” together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. 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 Statement is 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. 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 Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company’s Management in compliance with Ind AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2015 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2015. As set out in note 9 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

Place: Bangalore
Date: August 04, 2016

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


Dibyendu Majumder
Partner
Membership Number: 057687

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