

3M India Limited
CIN: L31300KA1987PLC013543

Concorde Block, UB City
24, Vittal Mallya Road,
Bangalore - 560 001
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February 2, 2018

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 nine months ended December 31, 2017.

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 nine months ended December 31, 2017 was approved and taken on record by the Board of Directors at their meeting held on February 2, 2018. The same was signed by Ms. Debarati Sen, Managing Director of the Company. We enclose unaudited financial results for the quarter and nine months ended December 31, 2017. 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 2.20 p.m. and concluded at 3.30 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017


| Sl No | Particulars | Rs. in Lakhs (except in respect of item 12) | | | | | |
|-------|--|---|--|---|---|---|--|
| | | 3 months ended 31 December 2017 (Unaudited) | 3 months ended 30 September 2017 (Unaudited) | 3 months ended 31 December 2016 (Unaudited) | 9 months ended 31 December 2017 (Unaudited) | 9 months ended 31 December 2016 (Unaudited) | Year ended 31 March 2017 (Audited) |
| 1 | Income | | | | | | |
| | (a) Revenue from operations | 64,577.23 | 56,735.02 | 59,899.98 | 190,172.64 | 180,955.48 | 245,784.93 |
| | (b) Other income | 2,466.10 | 916.82 | 1,185.93 | 4,321.27 | 3,387.58 | 4,946.63 |
| | Total income | 67,043.33 | 57,651.84 | 61,085.91 | 194,493.91 | 184,343.06 | 250,731.56 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 20,441.06 | 15,812.15 | 13,365.27 | 53,636.81 | 48,258.34 | 68,120.20 |
| | (b) Excise duty | - | - | 2,277.43 | 2,425.88 | 7,048.45 | 9,487.28 |
| | (c) Purchases of stock-in-trade | 11,221.77 | 8,133.83 | 15,187.21 | 43,763.58 | 46,643.19 | 64,543.12 |
| | (d) Changes in inventories of finished goods, stock-in-trade and work-in-progress | 1,351.42 | 4,508.68 | 4,416.08 | 1,279.59 | 3,902.99 | (872.37) |
| | (e) Employee benefits expense | 8,692.11 | 7,841.49 | 7,216.72 | 25,011.37 | 21,983.90 | 28,003.04 |
| | (f) Finance costs | 21.34 | 23.50 | 30.61 | 62.59 | 95.73 | 227.19 |
| | (g) Depreciation and amortisation expense | 1,030.40 | 1,019.58 | 1,172.79 | 3,147.21 | 3,528.71 | 4,674.74 |
| | (h) Other expenses | 10,215.79 | 11,154.71 | 10,933.08 | 31,801.73 | 29,803.73 | 39,626.40 |
| | Total expenses | 52,973.89 | 48,493.94 | 54,599.19 | 161,128.76 | 161,265.04 | 213,809.60 |
| 3 | Profit from ordinary activities before exceptional items (1-2) | 14,069.44 | 9,157.90 | 6,486.72 | 33,365.15 | 23,078.02 | 36,921.96 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit from ordinary activities before tax (3+4) | 14,069.44 | 9,157.90 | 6,486.72 | 33,365.15 | 23,078.02 | 36,921.96 |
| 6 | Tax expense: | | | | | | |
| | (a) Current tax | 5,007.32 | 3,290.62 | 2,179.59 | 11,917.47 | 8,382.20 | 12,788.65 |
| | (b) Deferred tax | (108.33) | (101.92) | 63.81 | (300.49) | (340.57) | 57.57 |
| | Total | 4,898.99 | 3,188.70 | 2,243.40 | 11,616.98 | 8,041.63 | 12,846.22 |
| 7 | Net profit for the period (5-6) | 9,170.45 | 5,969.20 | 4,243.32 | 21,748.17 | 15,036.39 | 24,075.74 |
| 8 | Other comprehensive income (net of tax) | | | | | | |
| | Items that will not be reclassified subsequently to profit or loss | | | | | | |
| | (a) Remeasurements of net defined benefit liability/ asset | (93.37) | (93.37) | (22.78) | (280.11) | (68.34) | (373.49) |
| | (b) Income tax relating to items not to be reclassified subsequently to profit or loss | 32.32 | 32.32 | 7.93 | 96.96 | 23.79 | 129.26 |
| | Total other comprehensive income (net of tax) | (61.05) | (61.05) | (14.85) | (183.15) | (44.55) | (244.23) |
| 9 | Total comprehensive income (7+8) | 9,109.40 | 5,908.15 | 4,228.47 | 21,565.02 | 14,991.84 | 23,831.51 |
| 10 | 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 | 1,126.51 |
| 11 | Total reserves | | | | | | 121,512.90 |
| 12 | Earnings per share (face value of Rs. 10 each) (not annualised) | | | | | | |
| | (a) Basic | 81.41 | 52.99 | 37.67 | 193.06 | 133.48 | 213.72 |
| | (b) Diluted | 81.41 | 52.99 | 37.67 | 193.06 | 133.48 | 213.72 |

Notes:

| | | | | | | | |
|---|--|--|---|--|--|--|---|
| 1 | The above financial results and this release have been reviewed by the Audit Committee of the Board and approved by the Board of Directors on 2 February 2018. | | | | | | |
| 2 | The statutory auditors of the Company have carried out a limited review of the above unaudited financial results for the quarter and nine months ended 31 December 2017 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 of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, Companies (Indian Accounting Standard) Amendment Rules 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016. | | | | | | |
| 4 | 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. | | | | | | |
| 5 | Comparative figures have been regrouped/ reclassified wherever necessary to conform to current period's presentation. | | | | | | |
| 6 | Revenue from operations for the periods upto 30 June 2017 includes excise duty on goods sold. With the implementation of Goods and Service Tax (GST) in India, w.e.f. 1 July 2017, excise duty has subsumed into GST and hence, revenue from operations for the period from 1 July 2017 does not include excise duty. | | | | | | |
| | Particulars | 3 months ended 31 December 2017 (Unaudited) | 3 months ended 30 September 2017 (Unaudited) | 3 months ended 31 December 2016 (Unaudited) | 9 months ended 30 December 2017 (Unaudited) | 9 months ended 31 December 2016 (Unaudited) | Year ended 31 March 2017 (Audited) |
| | Revenue from operations as reported | 64,577.23 | 56,735.02 | 59,899.98 | 190,172.64 | 180,955.48 | 245,784.93 |
| | Less: Excise Duty | - | - | 2,277.43 | 2,425.88 | 7,048.44 | 9,487.28 |
| | Revenue from operations (net of excise duty) | 64,577.23 | 56,735.02 | 57,622.55 | 187,746.76 | 173,907.04 | 236,297.65 |





| 3M INDIA LIMITED | | | | | | |
|---|---|--|---|---|---|--|
| REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100 | | | | | | |
| Segment-wise Revenue, Results, Assets and Liabilities | | | | | | |
| Particulars | Rs. In Lakhs | | | | | |
| | 3 months ended 31 December 2017 (Unaudited) | 3 months ended 30 September 2017 (Unaudited) | 3 months ended 31 December 2016 (Unaudited) | 9 months ended 31 December 2017 (Unaudited) | 9 months ended 31 December 2016 (Unaudited) | Year ended 31 March 2017 (Audited) |
| Segment revenue | | | | | | |
| (a) Industrial | 26,280.18 | 25,014.20 | 25,032.90 | 79,312.45 | 78,222.71 | 105,884.24 |
| (b) Health Care | 10,382.50 | 9,024.33 | 9,313.17 | 30,282.37 | 27,944.98 | 37,259.60 |
| (c) Safety and Graphics | 16,208.70 | 12,530.45 | 15,306.03 | 46,714.18 | 44,055.69 | 61,535.74 |
| (d) Consumer | 7,448.58 | 6,400.94 | 6,410.22 | 20,863.38 | 18,710.51 | 24,868.53 |
| (e) Energy | 4,039.24 | 3,298.45 | 3,482.68 | 11,821.86 | 9,490.02 | 13,373.80 |
| (f) Others | 218.03 | 466.65 | 354.98 | 1,178.40 | 2,531.57 | 2,863.02 |
| Total | 64,577.23 | 56,735.02 | 59,899.98 | 190,172.64 | 180,955.48 | 245,784.93 |
| Less: Inter-segment revenue | - | - | - | - | - | - |
| Net Sales/ Revenue from operations | 64,577.23 | 56,735.02 | 59,899.98 | 190,172.64 | 180,955.48 | 245,784.93 |
| Segment results | | | | | | |
| (a) Industrial | 4,681.11 | 4,241.93 | 2,419.52 | 12,541.49 | 9,410.92 | 15,120.59 |
| (b) Health Care | 2,068.73 | 1,616.26 | 990.17 | 5,728.19 | 3,419.89 | 5,204.54 |
| (c) Safety and Graphics | 1,691.23 | 1,019.02 | 612.09 | 4,331.39 | 2,237.08 | 4,916.22 |
| (d) Consumer | 1,883.10 | 784.73 | 728.42 | 3,751.71 | 2,319.46 | 3,506.91 |
| (e) Energy | 1,225.99 | 437.09 | 340.84 | 2,414.44 | 1,568.61 | 2,538.48 |
| (f) Others | 74.52 | 165.55 | 240.36 | 339.25 | 830.21 | 915.78 |
| Total | 11,624.68 | 8,264.58 | 5,331.40 | 29,106.47 | 19,786.17 | 32,202.52 |
| Less: Finance costs | 21.34 | 23.50 | 30.61 | 62.59 | 95.73 | 227.19 |
| Add: Unallocable income | 2,466.10 | 916.82 | 1,185.93 | 4,321.27 | 3,387.58 | 4,946.63 |
| Total profit before tax | 14,069.44 | 9,157.90 | 6,486.72 | 33,365.15 | 23,078.02 | 36,921.96 |
| Segment assets | | | | | | |
| (a) Industrial | 45,309.88 | 46,503.41 | 39,254.00 | 45,309.88 | 39,254.00 | 42,634.05 |
| (b) Health Care | 19,728.46 | 19,135.73 | 15,942.08 | 19,728.46 | 15,942.08 | 17,961.36 |
| (c) Safety and Graphics | 26,231.42 | 26,565.05 | 22,705.81 | 26,231.42 | 22,705.81 | 26,609.01 |
| (d) Consumer | 11,298.86 | 11,057.43 | 9,522.99 | 11,298.86 | 9,522.99 | 9,630.98 |
| (e) Energy | 6,009.39 | 5,895.85 | 5,680.10 | 6,009.39 | 5,680.10 | 5,496.14 |
| (f) Unallocated | 93,185.55 | 95,124.17 | 62,926.04 | 93,185.55 | 62,926.04 | 90,821.39 |
| Total segment assets | 201,763.56 | 204,281.64 | 156,031.02 | 201,763.56 | 156,031.02 | 193,152.93 |
| Segment liabilities | | | | | | |
| (a) Industrial | 13,438.20 | 16,483.90 | 9,867.35 | 13,438.20 | 9,867.35 | 17,571.94 |
| (b) Health Care | 4,236.85 | 5,138.47 | 3,164.55 | 4,236.85 | 3,164.55 | 5,979.18 |
| (c) Safety and Graphics | 8,332.72 | 10,193.55 | 6,220.06 | 8,332.72 | 6,220.06 | 11,157.54 |
| (d) Consumer | 2,098.42 | 2,402.68 | 1,636.63 | 2,098.42 | 1,636.63 | 2,694.56 |
| (e) Energy | 2,150.70 | 2,957.39 | 1,336.50 | 2,150.70 | 1,336.50 | 2,505.19 |
| (f) Unallocated | 27,399.23 | 32,010.39 | 20,006.15 | 27,399.23 | 20,006.15 | 30,605.11 |
| Total segment liabilities | 57,656.12 | 69,186.58 | 42,231.24 | 57,656.12 | 42,231.24 | 70,513.52 |
| Note: | The assets and liabilities are allocable to the extent they are identifiable to the respective segments. All the others are grouped under 'Unallocated'. | | | | | |
| Place: Bangalore Date: 2 February 2018 | By Order of the Board For 3M India Limited  Debarati Sen Managing Director | | | | | |



B S R & Co. LLP

Chartered Accountants

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

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Limited Review Report on quarterly financial results of 3M India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations 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 nine months ended 31 December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015").

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 2 February 2018. 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.

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: 2 February 2018