

3M India Limited
CIN: L31300KA1987PLC013543

Concorde Block, UB City
24, Vittal Mallya Road,
Bangalore – 560 001
Phone: 080-30614366
Fax: 080-2223 1450
Website: www.3m.com/in
E-Mail: vsrinivasan@mmm.com



November 14, 2017

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, 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 six months ended September 30, 2017 was approved and taken on record by the Board of Directors at their meeting held on November 14, 2017. 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, 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 1.00 p.m. and concluded at 2.45 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

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 six months ended 30 September 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 14 November 2017. Our responsibility is to issue a report on the Statement based on our review.

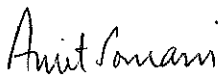
We conducted our review in accordance with the Standard on Review Engagement ('SRE') 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the 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: 14 November 2017



3M INDIA LIMITED
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2017

Rs. in Lakhs (except in respect of item 12)							
Sl No	Particulars	3 months ended 30 September 2017 (Unaudited)	3 months ended 30 June 2017 (Unaudited)	3 months ended 30 September 2016 (Unaudited)	6 months ended 30 September 2017 (Unaudited)	6 months ended 30 September 2016 (Unaudited)	Year ended 31 March 2017 (Audited)
1	Income						
	(a) Revenue from operations	56,735.02	68,860.39	58,835.46	125,595.41	121,055.50	245,784.93
	(b) Other income	916.82	1,360.45	1,114.06	1,971.50	2,201.65	4,946.63
	Total income	57,651.84	70,220.84	59,949.52	127,566.91	123,257.15	250,731.56
2	Expenses						
	(a) Cost of materials consumed	15,812.15	17,383.60	16,265.37	33,195.75	34,893.07	68,120.20
	(b) Excise duty	-	2,425.88	2,275.82	2,425.88	4,771.02	9,487.28
	(c) Purchases of stock-in-trade	8,133.83	24,407.98	13,584.05	32,541.81	31,455.98	64,543.12
	(d) Changes in inventories of finished goods, stock-in-trade and work-in-progress	4,508.68	(4,580.51)	2,581.36	(71.83)	(513.09)	(872.37)
	(e) Employee benefits expense	7,841.49	8,477.77	7,204.34	16,319.26	14,767.18	28,003.04
	(f) Finance costs	23.50	17.75	30.58	41.25	65.12	227.19
	(g) Depreciation and amortisation expense	1,019.58	1,097.21	1,180.39	2,116.79	2,355.92	4,674.74
	(h) Other expenses	11,154.71	10,853.32	9,402.34	21,702.26	18,870.65	39,626.40
	Total expenses	48,493.94	60,083.00	52,524.25	108,271.17	106,665.85	213,809.60
3	Profit from ordinary activities before exceptional items (1-2)	9,157.90	10,137.84	7,425.27	19,295.74	16,591.30	36,921.96
4	Exceptional items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	9,157.90	10,137.84	7,425.27	19,295.74	16,591.30	36,921.96
6	Tax expense:						
	(a) Current tax	3,290.62	3,619.53	2,759.86	6,910.15	6,186.75	12,788.65
	(b) Deferred tax	(101.92)	(90.24)	(155.46)	(192.16)	(388.52)	57.57
	Total	3,188.70	3,529.29	2,604.40	6,717.99	5,798.23	12,846.22
7	Net profit for the period (5-6)	5,969.20	6,608.55	4,820.87	12,577.75	10,793.07	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)	(186.74)	(45.56)	(373.49)
	(b) Income tax relating to items not to be reclassified subsequently to profit or loss	32.32	32.32	7.93	64.64	15.86	129.26
	Total other comprehensive income (net of tax)	(61.05)	(61.05)	(14.85)	(122.10)	(29.70)	(244.23)
9	Total comprehensive income (7+8)	5,908.15	6,547.50	4,806.02	12,455.65	10,763.37	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	52.99	58.66	42.79	111.65	95.81	213.72
	(b) Diluted	52.99	58.66	42.79	111.65	95.81	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 14 November 2017.						
2	The Statutory auditors of the Company have carried out a limited review of the above unaudited financial results for the quarter and six months ended 30 September 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 30 September 2017 (Unaudited)	3 months ended 30 June 2017 (Unaudited)	3 months ended 30 September 2016 (Unaudited)	6 months ended 30 September 2017 (Unaudited)	6 months ended 30 September 2016 (Unaudited)	Year ended 31 March 2017 (Audited)
	Revenue from operations as reported	56,735.02	68,860.39	58,835.46	125,595.41	121,055.50	245,784.93
	Less: Excise Duty	-	2,425.88	2,275.82	2,425.88	4,771.02	9,487.28
	Revenue from operations (net of excise duty)	56,735.02	66,434.51	56,559.64	123,169.53	116,284.48	236,297.65
7	The Company has received an Order dated 28 September 2017 passed by Additional Director General (Adjudication), DRI, Mumbai post hearings pursuant to response to Show Cause Notice from the Directorate of Revenue Intelligence (DRI). The Order confirmed demand of duty of Rs. 7,693 lakhs and applicable penalty & interest for the period 8 December 2011 to 7 February 2014. The Company is in the process of filing appeal against the said order and based on the legal advice obtained believes that no provision is required against such demand.						





3M INDIA LIMITED			
REGD OFFICE : 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100			
Balance Sheet			
Rs. in Lakhs			
SL No.	Particulars	As at 30 September 2017 (Unaudited)	As at 31 March 2017 (Audited)
	ASSETS		
1	Non current assets		
	(a) Property, plant and equipment	29,906.18	31,467.13
	(b) Capital work - in - progress	3.96	242.69
	(c) Intangible assets	37.77	49.29
	(d) Financial assets		
	(i) Loans	1,355.50	1,323.18
	(e) Deferred tax assets (net)	971.69	779.53
	(f) Income tax assets (net)	3,582.96	3,582.96
	(g) Other non - current assets	3,004.82	2,989.81
	Total non - current assets	38,862.88	40,434.59
2	Current assets		
	(a) Inventories	30,805.91	33,177.80
	(b) Financial assets		
	(i) Trade receivables	47,158.19	40,791.66
	(ii) Cash and cash equivalents	78,468.72	74,415.90
	(iii) Loans	70.40	62.49
	(iv) Others	3,986.33	1,790.63
	(c) Other current assets	4,929.21	2,479.86
	Total current assets	165,418.76	152,718.34
	Total Assets	204,281.64	193,152.93
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	1,126.51	1,126.51
	(b) Other equity	133,968.55	121,512.90
	Total equity	135,095.06	122,639.41
	Liabilities		
1	Non- current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	386.39	461.99
	(b) Provisions	2,712.15	2,190.64
	Total non - current liabilities	3,098.54	2,652.63
2	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables	34,112.59	39,983.76
	(ii) Others	20,601.16	15,716.49
	(b) Other current liabilities	2,815.80	3,128.44
	(c) Provisions	6,639.19	5,733.28
	(d) Current tax liabilities (net)	1,919.30	3,298.92
	Total current liabilities	66,088.04	67,860.89
	Total equity and liabilities	204,281.64	193,152.93



Place: Bangalore
Date: 14 November 2017

By Order of the Board
For 3M India Limited

Debarati Sen
Managing Director



3M INDIA LIMITED						
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100						
Segment-wise Revenue, Results, Assets and Liabilities						
Particulars	3 months ended 30 September 2017 (Unaudited)	3 months ended 30 June 2017 (Unaudited)	3 months ended 30 September 2016 (Unaudited)	6 months ended 30 September 2017 (Unaudited)	6 months ended 30 September 2016 (Unaudited)	Rs. in Lakhs Year ended 31 March 2017 (Audited)
Segment revenue						
(a) Industrial	25,014.20	28,016.80	26,696.49	53,032.27	53,148.17	105,884.24
(b) Health Care	9,024.33	10,875.39	9,026.32	19,899.88	18,680.42	37,259.60
(c) Safety and Graphics	12,530.45	17,974.63	13,691.01	30,505.48	28,744.38	61,535.74
(d) Consumer	6,400.94	7,013.74	6,383.54	13,414.80	12,328.73	24,868.53
(e) Energy	3,298.45	4,484.06	1,799.21	7,782.61	5,977.20	13,373.80
(f) Others	466.65	495.77	1,238.89	960.37	2,176.60	2,863.02
Total	56,735.02	68,860.39	58,835.46	125,595.41	121,055.50	245,784.93
Less: Inter-segment revenue	-	-	-	-	-	-
Net Sales/ Revenue from operations	56,735.02	68,860.39	58,835.46	125,595.41	121,055.50	245,784.93
Segment results						
(a) Industrial	4,241.93	3,435.68	3,337.70	7,813.54	6,949.76	15,120.59
(b) Health Care	1,616.26	1,973.46	1,066.81	3,638.76	2,478.36	5,204.54
(c) Safety and Graphics	1,019.02	1,536.13	656.78	2,623.24	1,619.70	4,916.22
(d) Consumer	784.73	1,030.25	726.81	1,849.77	1,619.46	3,506.91
(e) Energy	437.09	721.18	274.00	1,176.19	1,197.64	2,538.48
(f) Others	165.55	98.44	279.69	263.99	589.85	915.78
Total	8,264.58	8,795.14	6,341.79	17,365.49	14,454.77	32,202.52
Less: Finance costs	23.50	17.75	30.58	41.25	65.12	227.19
Add: Unallocable income	916.82	1,360.45	1,114.06	1,971.50	2,201.65	4,946.63
Total profit before tax	9,157.90	10,137.84	7,425.27	19,295.74	16,591.30	36,921.96
Segment assets						
(a) Industrial	46,503.41	44,683.33	41,735.08	46,503.41	41,735.08	42,634.05
(b) Health Care	19,135.73	18,846.49	16,094.67	19,135.73	16,094.67	17,961.36
(c) Safety and Graphics	26,565.05	27,663.02	21,995.29	26,565.05	21,995.29	26,609.01
(d) Consumer	11,057.43	10,139.61	10,091.09	11,057.43	10,091.09	9,630.98
(e) Energy	5,895.85	6,603.84	5,305.15	5,895.85	5,305.15	5,496.14
(f) Unallocated	95,124.17	94,133.13	58,588.67	95,124.17	58,588.67	90,821.39
Total segment assets	204,281.64	202,069.42	153,809.95	204,281.64	153,809.95	193,152.93
Segment liabilities						
(a) Industrial	16,483.90	18,683.52	8,752.55	16,483.90	8,752.55	17,571.94
(b) Health Care	5,138.47	5,578.84	2,943.92	5,138.47	2,943.92	5,979.18
(c) Safety and Graphics	10,193.55	12,938.73	5,242.41	10,193.55	5,242.41	11,157.54
(d) Consumer	2,402.68	2,693.14	1,462.31	2,402.68	1,462.31	2,694.56
(e) Energy	2,957.59	3,634.77	1,154.10	2,957.59	1,154.10	2,505.19
(f) Unallocated	32,010.39	29,353.51	24,683.37	32,010.39	24,683.37	30,605.11
Total segment liabilities	69,186.58	72,882.51	44,238.66	69,186.58	44,238.66	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: 14 November 2017				By Order of the Board For 3M India Limited Debarati Sen Managing Director		

