



**3M India Limited**  
WeWork Prestige Central  
3<sup>rd</sup> Floor, 36 Infantry Road  
Bengaluru 560001, India  
Tel: +91 80 22231414  
www.3M.com/in

Corporate Relationship Department  
BSE Limited  
1st Floor, New Trading Ring, Rotunda Building  
P.J. Towers, Dalal Street, Fort  
Mumbai - 400 001

February 8, 2024

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,

**Sub: Outcome of the Board Meeting held on Thursday, February 8, 2024.**

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

In continuation of our letter dated January 30, 2024, we hereby inform you that the Board of Directors of 3M India Limited ('the Company') at its Meeting held on February 8, 2024 (Thursday) has transacted the following business items *inter-alia* others:

1. The Un-audited Financial Results (Standalone & Consolidated) for the nine months and quarter ended December 31, 2023 were approved by the Board of Directors and were signed by Mr. Ramesh Ramadurai, Managing Director of the Company; same are attached as "**Annexure-1**". We are arranging publication of financial results in the newspapers and on the website of the Company as required under Reg. 33 read with 47 of SEBI (LODR) Regulations, 2015.
2. The Limited Review Report by the Statutory Auditors on the Un-audited Financial Results (Standalone & Consolidated) is attached herewith as "**Annexure-2**".
3. Press Release on Financial Result is enclosed as - "**Annexure 3**".

The Meeting commenced at 12.06 PM (IST) and concluded at 1.10 PM (IST).

Please take all the above on record and kindly treat this as compliance with Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully

**For 3M India Limited**

**Pratap Rudra Bhuvanagiri**  
**Company Secretary & Compliance Officer**

*Encl: as above*

3M INDIA LIMITED  
CIN:L31300KA1987PLC013543, Website: www.3m.com/in  
Regd Office: 48-51, Electronics City, Hosur Road, Bengaluru - 560100  
Extract of the Standalone and Consolidated Financial Results for the quarter and nine months ended 31 December 2023

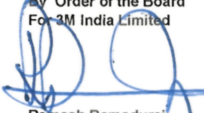
(Rs. in Lakhs, except per share data, unless otherwise stated)

Particulars	Standalone				Consolidated			
	3 months ended 31 December 2023 (Unaudited)	9 months ended 31 December 2023 (Unaudited)	3 months ended 31 December 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)	3 months ended 31 December 2023 (Unaudited)	9 months ended 31 December 2023 (Unaudited)	3 months ended 31 December 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)
Total income from operations (including other income)	95,568.21	293,448.67	94,341.38	379,766.33	102,218.31	314,292.70	100,501.96	402,746.36
Net Profit for the period (before tax, Exceptional and / or Extraordinary items)	16,702.46	50,306.48	15,123.30	56,079.61	18,122.61	55,040.06	16,734.06	60,743.81
Net Profit for the period before tax (after Exceptional and / or Extraordinary items)	16,702.46	50,306.48	15,123.30	56,079.61	18,122.61	55,040.06	16,734.06	60,743.81
Net Profit for the period after tax	12,456.74	37,503.33	11,277.17	41,614.39	13,523.69	41,056.36	12,480.69	45,101.92
Total comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and other comprehensive income (after tax)]	12,234.74	37,303.55	11,161.99	41,658.80	13,271.82	40,824.97	12,345.08	45,142.87
Equity share capital	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51	1,126.51
Reserves (excluding revaluation reserves as per Ind AS)				193,657.31				166,620.54
Earnings per share (in Rs.) (of Rs. 10/- each)								
a) Basic (in Rs.)	110.58	332.92	100.11	369.41	120.05	364.46	110.79	400.37
b) Diluted (in Rs.)	110.58	332.92	100.11	369.41	120.05	364.46	110.79	400.37

**Notes:**

- The above unaudited standalone and consolidated financial results of 3M India Limited and its subsidiary, 3M Electro & Communication India Private Limited (hereafter refer to as the 'Group') have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 08 February 2024.
- The above is an extract of the detailed format for the unaudited financial results for the quarter and nine months ended 31 December 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format for the unaudited financial results for the quarter and nine months ended 31 December 2023 are available on the BSE Limited website ([www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange India Limited website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([https://www.3mindia.in/3M/en\\_IN/company-in/about-3m/financial-facts-local/](https://www.3mindia.in/3M/en_IN/company-in/about-3m/financial-facts-local/)).
- 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, as amended and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Bengaluru  
Date: 08 February 2024

By Order of the Board  
For 3M India Limited  
  
Ramesh Ramadurai  
Managing Director





3M INDIA LIMITED  
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100  
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

Rs. in Lakhs (except in respect of item 12)							
Sl No	Particulars	3 months ended 31 December 2023 (Unaudited)	3 months ended 30 September 2023 (Unaudited)	3 months ended 31 December 2022 (Unaudited)	9 months ended 31 December 2023 (Unaudited)	9 months ended 31 December 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)
1	<b>Income</b>						
	(a) Revenue from operations	94,177.34	97,541.95	93,221.91	289,404.39	274,697.25	373,344.21
	(b) Other income	1,390.87	1,473.16	1,119.47	4,044.28	5,617.68	6,422.12
	<b>Total income</b>	<b>95,568.21</b>	<b>99,015.11</b>	<b>94,341.38</b>	<b>293,448.67</b>	<b>280,314.93</b>	<b>379,766.33</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	37,545.23	33,867.28	36,124.63	111,878.77	118,151.07	156,580.77
	(b) Purchases of stock-in-trade	16,876.54	21,545.17	20,112.88	59,615.12	59,105.00	81,310.30
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,574.64	3,311.33	1,208.80	2,776.94	(3,666.89)	(3,914.37)
	(d) Employee benefit expenses	8,799.03	8,651.24	8,877.54	27,369.32	27,568.36	36,553.40
	(e) Finance costs	76.31	74.14	56.31	246.02	146.60	709.96
	(f) Depreciation and amortisation expense	1,285.12	1,260.76	1,388.07	3,911.57	4,201.24	5,611.72
	(g) Other expenses	12,708.88	12,355.33	11,449.85	37,344.45	35,511.61	46,834.94
	<b>Total expenses</b>	<b>78,865.75</b>	<b>81,065.25</b>	<b>79,218.08</b>	<b>243,142.19</b>	<b>241,016.99</b>	<b>323,686.72</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>16,702.46</b>	<b>17,949.86</b>	<b>15,123.30</b>	<b>50,306.48</b>	<b>39,297.94</b>	<b>56,079.61</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>16,702.46</b>	<b>17,949.86</b>	<b>15,123.30</b>	<b>50,306.48</b>	<b>39,297.94</b>	<b>56,079.61</b>
6	<b>Tax expense:</b>						
	(a) Current tax	4,193.13	4,556.42	3,657.14	12,774.74	9,435.21	13,966.57
	(b) Deferred tax	52.59	13.79	188.99	28.41	575.01	498.65
	<b>Total</b>	<b>4,245.72</b>	<b>4,570.21</b>	<b>3,846.13</b>	<b>12,803.15</b>	<b>10,010.22</b>	<b>14,465.22</b>
7	<b>Profit after tax (5-6)</b>	<b>12,456.74</b>	<b>13,379.65</b>	<b>11,277.17</b>	<b>37,503.33</b>	<b>29,287.72</b>	<b>41,614.39</b>
8	<b>Other comprehensive income (net of tax) - Items that will not be reclassified subsequently to statement of profit and loss</b>						
	(a) Remeasurements of net defined benefit liability	(296.66)	14.84	(153.92)	(266.98)	(80.50)	59.34
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	74.66	(3.73)	38.74	67.20	20.26	(14.93)
	<b>Total other comprehensive income (net of tax)</b>	<b>(222.00)</b>	<b>11.11</b>	<b>(115.18)</b>	<b>(199.78)</b>	<b>(60.24)</b>	<b>44.41</b>
9	<b>Total comprehensive income (7+8)</b>	<b>12,234.74</b>	<b>13,390.76</b>	<b>11,161.99</b>	<b>37,303.55</b>	<b>29,227.48</b>	<b>41,658.80</b>
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	Other equity	-	-	-	-	-	193,657.31
12	<b>Earnings per share (in Rs.) (face value of Rs. 10 each) (not annualised for the quarters)</b>						
	(a) Basic	110.58	118.77	100.11	332.92	259.99	369.41
	(b) Diluted	110.58	118.77	100.11	332.92	259.99	369.41

**Notes:**

- The above unaudited standalone financial results of 3M India Limited have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 08 February 2024.
- The above statement of the Company has been reviewed by the Statutory Auditors and they have issued an unqualified review opinion on the same. The review report of the statutory auditor is being filed with National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and is also available on the Company's website at [https://www.3mindia.in/3M/en\\_IN/company-in/about-3m/financial-facts-local/](https://www.3mindia.in/3M/en_IN/company-in/about-3m/financial-facts-local/).
- The above unaudited 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, as amended and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company publishes the standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating segments, the Company has disclosed the segment information in the consolidated financial results and is not required to disclose segment information in the standalone financial results.
- The Boards of Directors of the Company and of 3M Electro & Communication India Private Limited (3M E&C), wholly owned subsidiary of the Company at their Meetings held on 17 September 2021 had approved the Scheme of Amalgamation of 3M E&C with the Company under Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Appointed Date fixed under the Scheme is April 01, 2021. The Scheme of Amalgamation of 3M E&C with the Company was filed with National Company Law Tribunal (NCLT) to amalgamate the wholly owned subsidiary. During the previous quarter, the Company has received the approval from NCLT Chennai vide its Order dated August 25, 2023, and the hearing for NCLT Bangalore is scheduled on 8 February 2024 for consideration of the Scheme for which the outcome is currently awaited.
- The Holding Company 3M Company, USA on July 26, 2022 had announced its intent to spin off Health Care business. The Board of Directors in the earlier quarters have discussed the implication of spinoff on the business of 3M India Limited (the Company) and noted the proposal from 3M Company, USA for not to spin off the healthcare business of the Company and propose it to be operated under a licensed manufacturing, reselling and distributorship arrangements. During the current quarter, the Board vide its meeting dated 10 November 2023, has approved the binding term sheet in relation to the aforesaid licensed manufacturing, reselling and distributorship arrangements for further discussion and considerations. There were no impact on accounting/ disclosure on the above results as the condition prescribed under the relevant Ind AS was not fulfilled.





3M INDIA LIMITED  
REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BENGALURU 560 100  
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

Sl No	Particulars	Rs. in Lakhs (except in respect of item 12)					
		3 months ended 31 December 2023 (Unaudited)	3 months ended 30 September 2023 (Unaudited)	3 months ended 31 December 2022 (Unaudited)	9 months ended 31 December 2023 (Unaudited)	9 months ended 31 December 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)
1	<b>Income</b>						
	(a) Revenue from operations	100,564.43	103,951.61	99,303.41	309,481.61	291,332.83	395,936.77
	(b) Other income	1,653.88	1,743.98	1,198.55	4,811.09	5,819.66	6,809.59
	<b>Total income</b>	<b>102,218.31</b>	<b>105,695.59</b>	<b>100,501.96</b>	<b>314,292.70</b>	<b>297,152.49</b>	<b>402,746.36</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	39,759.05	35,905.86	37,646.35	118,544.03	123,316.48	163,479.56
	(b) Purchases of stock-in-trade	17,611.73	22,810.80	21,558.51	63,201.05	63,369.31	87,856.71
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,189.24	3,509.42	1,276.72	3,791.40	(4,218.16)	(5,305.47)
	(d) Employee benefit expenses	9,581.53	9,521.90	9,723.26	29,961.40	30,297.53	40,034.14
	(e) Finance costs	76.73	74.58	57.05	247.17	148.69	727.03
	(f) Depreciation and amortisation expense	1,312.58	1,288.68	1,468.13	3,993.81	4,356.61	5,767.91
	(g) Other expenses	13,564.84	12,993.02	12,037.88	39,513.78	37,569.49	49,442.67
	<b>Total expenses</b>	<b>84,095.70</b>	<b>86,104.26</b>	<b>83,767.90</b>	<b>259,252.64</b>	<b>254,839.95</b>	<b>342,002.55</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>18,122.61</b>	<b>19,591.33</b>	<b>16,734.06</b>	<b>55,040.06</b>	<b>42,312.54</b>	<b>60,743.81</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>18,122.61</b>	<b>19,591.33</b>	<b>16,734.06</b>	<b>55,040.06</b>	<b>42,312.54</b>	<b>60,743.81</b>
6	<b>Tax expense:</b>						
	(a) Current tax	4,543.95	4,966.12	4,053.20	13,955.02	10,179.33	15,098.38
	(b) Deferred tax	54.97	13.72	200.17	28.68	603.22	543.51
	<b>Total</b>	<b>4,598.92</b>	<b>4,979.84</b>	<b>4,253.37</b>	<b>13,983.70</b>	<b>10,782.55</b>	<b>15,641.89</b>
7	<b>Profit after tax (5-6)</b>	<b>13,523.69</b>	<b>14,611.49</b>	<b>12,480.69</b>	<b>41,056.36</b>	<b>31,529.99</b>	<b>45,101.92</b>
8	<b>Other comprehensive income (net of tax)</b>						
	Items that will not be reclassified subsequently to statement of profit or loss						
	(a) Remeasurements of net defined benefit liability	(336.59)	13.88	(181.22)	(309.23)	(96.18)	54.71
	(b) Income tax relating to items not to be reclassified subsequently to statement of profit and loss	84.72	(3.44)	45.61	77.84	24.21	(13.76)
	<b>Total other comprehensive income (net of tax) *</b>	<b>(251.87)</b>	<b>10.24</b>	<b>(135.61)</b>	<b>(231.39)</b>	<b>(71.97)</b>	<b>40.95</b>
9	<b>Total comprehensive income (7+8) *</b>	<b>13,271.82</b>	<b>14,621.73</b>	<b>12,345.08</b>	<b>40,824.97</b>	<b>31,458.02</b>	<b>45,142.87</b>
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	Other equity						166,620.54
12	<b>Earnings per share (in Rs.)</b> (face value of Rs. 10 each) (not annualised for the quarters)						
	(a) Basic	120.05	129.71	110.79	364.46	279.89	400.37
	(b) Diluted	120.05	129.71	110.79	364.46	279.89	400.37

\* Fully attributable to the owners of the Company

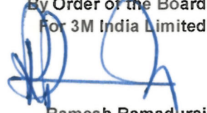
Notes:						
1	The above unaudited consolidated financial results of 3M India Limited and its subsidiary, 3M Electro & Communication India Private Limited (hereafter refer to as the 'Group') have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 08 February 2024.					
2	The above statement of the Group has been reviewed by the Statutory Auditors and they have issued an unqualified review opinion on the same. The review report of the statutory auditor is being filed with National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and is also available on the Group's website at <a href="https://www.3mindia.in/3M/en_IN/company-in/about-3m/financial-facts-local/">https://www.3mindia.in/3M/en_IN/company-in/about-3m/financial-facts-local/</a> .					
3	The above unaudited consolidated financial results of the Group 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, as amended and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.					
4	The Boards of Directors of the Company and of 3M Electro & Communication India Private Limited (3M E&C), wholly owned subsidiary of the Company at their Meetings held on 17 September 2021 had approved the Scheme of Amalgamation of 3M E&C with the Company under Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Appointed Date fixed under the Scheme is April 01, 2021. The Scheme of Amalgamation of 3M E&C with the Company was filed with National Company Law Tribunal (NCLT) to amalgamate the wholly owned subsidiary. During the previous quarter, the Company has received the approval from NCLT Chennai vide its Order dated August 25, 2023, and the hearing for NCLT Bangalore is scheduled on 8 February 2024 for consideration of the Scheme for which the outcome is currently awaited.					
5	The Holding Company 3M Company, USA on July 26, 2022 had announced its intent to spin off Health Care business. The Board of Directors in the earlier quarters have discussed the implication of spinoff on the business of 3M India Limited ('the Company') and noted the proposal from 3M Company, USA for not to spin off the healthcare business of the Company and propose it to be operated under a licensed manufacturing, reselling and distributorship arrangements. During the current quarter, the Board vide its meeting dated 10 November 2023, has approved the binding term sheet in relation to the aforesaid licensed manufacturing, reselling and distributorship arrangements for further discussion and considerations. There were no impact on accounting/ disclosure on the above results as the condition prescribed under the relevant Ind AS was not fulfilled.					

6. Additional information on standalone financial results						
Particulars	3 months ended 31 December 2023 (Unaudited)	3 months ended 30 September 2023 (Unaudited)	3 months ended 31 December 2022 (Unaudited)	9 months ended 31 December 2023 (Unaudited)	9 months ended 31 December 2022 (Unaudited)	12 months ended 31 March 2023 (Audited)
a) Revenue from operations	94,177.34	97,541.95	93,221.91	289,404.39	274,697.25	373,344.21
b) Profit before tax	16,702.46	17,949.86	15,123.30	50,306.48	39,297.94	56,079.61
c) Profit after tax	12,456.74	13,379.65	11,277.17	37,503.33	29,287.72	41,614.39
d) Total comprehensive income	12,234.74	13,390.76	11,161.99	37,303.55	29,227.48	41,658.80





**3M INDIA LIMITED**  
 WeWork Prestige Central  
 3rd floor, 36 Infantry Road, Tasker Town,  
 Bengaluru - 560001  
 India  
 Tele: +91 80 2223 1414  
 CIN No.: L31300KA1987PLC013543

3M INDIA LIMITED REGD OFFICE: 48-51, ELECTRONICS CITY, HOSUR ROAD, BANGALORE 560 100 CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023 (Rs. in Lakhs)						
Particulars	3 months ended 31 December 2023 (Unaudited)	3 months ended 30 September 2023 (Unaudited)	3 months ended 31 December 2022 (Unaudited)	9 months ended 31 December 2023 (Unaudited)	9 months ended 31 December 2022 (Unaudited)	12 months ended 31 Mar 2023 (Audited)
<b>Segment revenue</b>						
(a) Safety & Industrial	33,895.61	33,200.21	32,953.59	99,990.00	96,260.96	130,128.25
(b) Transportation & Electronics	39,463.37	39,083.26	39,383.27	119,850.23	113,365.55	156,903.62
(c) Health Care	16,133.66	19,468.26	16,299.59	55,508.67	48,158.87	65,480.53
(d) Consumer	10,551.60	11,516.20	10,083.79	32,594.55	31,414.97	40,967.55
(e) Others	520.19	683.68	583.17	1,538.16	2,132.48	2,456.82
<b>Revenue from operations</b>	<b>100,564.43</b>	<b>103,951.61</b>	<b>99,303.41</b>	<b>309,481.61</b>	<b>291,332.83</b>	<b>395,936.77</b>
<b>Segment results</b>						
(a) Safety & Industrial	4,694.98	4,484.23	4,868.57	12,432.93	9,158.80	13,664.62
(b) Transportation & Electronics	8,874.28	8,761.00	6,033.22	26,413.88	13,732.35	23,691.37
(c) Health Care	653.17	2,068.35	2,419.85	4,653.03	6,294.69	8,016.92
(d) Consumer	2,168.65	2,196.91	2,188.23	6,341.88	6,566.74	8,278.06
(e) Others	154.38	411.44	82.69	634.42	888.99	1,010.28
<b>Total</b>	<b>16,545.46</b>	<b>17,921.93</b>	<b>15,592.56</b>	<b>50,476.14</b>	<b>36,641.57</b>	<b>54,661.25</b>
Less: Finance costs	76.73	74.58	57.05	247.17	148.69	727.03
Add: Unallocable income	1,653.88	1,743.98	1,198.55	4,811.09	5,819.66	6,809.59
<b>Profit before tax</b>	<b>18,122.61</b>	<b>19,591.33</b>	<b>16,734.06</b>	<b>55,040.06</b>	<b>42,312.54</b>	<b>60,743.81</b>
<b>Segment assets</b>						
(a) Safety & Industrial	51,133.85	54,863.28	51,752.14	51,133.85	51,752.14	54,623.48
(b) Transportation & Electronics	60,070.61	60,535.41	59,529.03	60,070.61	59,529.03	66,874.06
(c) Health Care	22,849.92	30,174.63	22,645.55	22,849.92	22,645.55	25,068.99
(d) Consumer	10,306.70	11,441.16	9,058.29	10,306.70	9,058.29	9,371.32
(e) Unallocated	160,264.04	132,803.02	102,796.21	160,264.04	102,796.21	115,504.62
<b>Total segment assets</b>	<b>304,625.12</b>	<b>289,817.50</b>	<b>245,781.22</b>	<b>304,625.12</b>	<b>245,781.22</b>	<b>271,442.47</b>
<b>Segment liabilities</b>						
(a) Safety & Industrial	27,964.10	27,935.27	23,257.91	27,964.10	23,257.91	28,919.77
(b) Transportation & Electronics	29,136.38	28,696.09	24,253.75	29,136.38	24,253.75	30,299.33
(c) Health Care	15,122.37	16,242.76	9,662.06	15,122.37	9,662.06	12,199.90
(d) Consumer	6,246.21	6,446.42	4,328.14	6,246.21	4,328.14	5,362.56
(e) Unallocated	28,849.13	26,461.83	30,217.15	28,849.13	30,217.15	26,913.86
<b>Total segment liabilities</b>	<b>107,318.19</b>	<b>105,782.37</b>	<b>91,719.01</b>	<b>107,318.19</b>	<b>91,719.01</b>	<b>103,695.42</b>
<b>Notes:</b>						
1. The assets and liabilities are allocable to the extent they are identifiable to the respective segments. All the others are grouped under 'Unallocated'.						
2. Segment Reporting in the consolidated 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 consolidated financial results are consistently applied to record revenue and expenditure in individual segments.						
Place: Bengaluru Date: 08 February 2024						By Order of the Board for 3M India Limited  Ramesh Ramadurai Managing Director



**B S R & Co. LLP**

Chartered Accountants

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**Limited Review Report on unaudited standalone financial results of 3M India Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of 3M India Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of 3M India Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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's Registration No.:101248W/W-100022



**Umang Banka**

Partner

Bangalore

08 February 2024

Membership No.: 223018

UDIN:24223018BKFQMD1543

**Limited Review Report on unaudited consolidated financial results of 3M India Limited for the quarter ended 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of 3M India Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of 3M India Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of 3M Electro and Communication India Private Limited ("the subsidiary").

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B S R & Co. LLP

**Limited Review Report (Continued)**


**3M India Limited**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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's Registration No.:101248W/W-100022

  
Umang Banka  
Partner

Bangalore

08 February 2024

Membership No.: 223018

UDIN:24223018BKFQME3131





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**Annexure-3**

Bengaluru, February 8, 2024

## **Press Release**

3M India Limited held a meeting of its Board of Directors on February 8, 2024 and is pleased to announce the following highlights of financial results for the nine months and quarter ended December 31, 2023.

- Topline marginally declined (Standalone and Consolidated) on Q-o-Q (sequential) and registered marginal growth (Standalone and Consolidated) on Q-o-Q (previous year) basis. *(Note: all figures are rounded off to nearest digit).*
- Standalone and Consolidated EBITDA declined on Q-o-Q (sequential) and improved on Q-o-Q (previous year) basis.
- Safety & Industrial and Transportation & Electronics segments register growth Q-o-Q (sequential).

### **Standalone Results:** (Rs. Crores)- Q-o-Q (sequential)

<b>Particulars</b>	<b>October - December 2023</b>	<b>July – September 2023</b>	<b>% Growth</b>
Sales & Other Operating Income	942	975	-3%
Other Income	14	15	-7%
EBITDA	181	193	-6%
PBT	167	179	-7%
PAT	125	134	-7%

### **Standalone Results:** (Rs. Crores)- Q-o-Q (previous year)

<b>Particulars</b>	<b>October – December 2023</b>	<b>October - December 2022</b>	<b>% Growth</b>
Sales & Other Operating Income	942	932	1%
Other Income	14	11	27%
EBITDA	181	166	9%
PBT	167	151	11%
PAT	125	113	11%

### **Consolidated Results:** (Rs. Crores)- Q-o-Q (sequential)

<b>Particulars</b>	<b>October - December 2023</b>	<b>July – September 2023</b>	<b>% Growth</b>
Sales & Other Operating Income	1,006	1,040	-3%
Other Income	17	17	0%
EBITDA	195	210	-7%
PBT	181	196	-8%
PAT	135	146	-8%



**Consolidated Results:** (Rs. Crores)- Q-o-Q (previous year)

Particulars	October - December 2023	October - December 2022	% Growth
Sales & Other Operating Income	1,006	993	1%
Other Income	17	12	42%
EBITDA	195	183	7%
PBT	181	167	8%
PAT	135	125	8%

Commenting on the consolidated financial result for the quarter and nine months ended December 31, 2023 Mr. Ramesh Ramadurai, Managing Director of 3M India Limited, said “the Company delivered 1.3% sales growth in the current quarter versus prior year, and a decline of 3.3% on a sequential basis. The Company delivered an 8.3% growth in Profit Before Tax versus prior year with PBT margin of 17.7%. For the nine months ended December 31, 2023, the Company delivered sales growth of 6.2% and PBT growth of 30.1%. Business trends broadly remained steady versus previous quarter, though some softness was observed in the Health Care segment.”

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*About 3M in India,*

*3M India Limited, an Indian Subsidiary of US based 3M Company, was established in 1988 and has its headquarters in Bengaluru with branch offices at Gurgaon and Pune. 3M leverages its global innovation expertise to develop homegrown solutions that addresses unique needs of diverse customers in India. 3M has invested in Innovation centers at Bengaluru and Gurgaon to boost local product development. Its manufacturing footprint is spread across Bengaluru, Pune, and Ahmedabad. From products that improve manufacturing efficiency and impact, improved healthcare delivery, to safety solutions that help increase road visibility, everyday kitchen aids and car care products, today, 3M science is improving the lives of millions of Indians.*

*Learn how we’re working to improve lives and make what’s next at [3M.com/news](https://www.3m.com/news) or on Twitter at [@3M](https://twitter.com/3M) or [@3MNews](https://twitter.com/3MNews).*