



10th August, 2021

National Stock Exchange of India Limited
BSE Limited

Scrip Code –

National Stock Exchange of India Limited: SIEMENS EQ
BSE Limited: 500550

Information pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30, 33 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today, inter-alia, approved the Un-audited Financial Results (Standalone and Consolidated) (with limited review) for the third quarter / nine months ended 30th June, 2021 (copy enclosed).

Please find enclosed the Press Release issued by the Company in this regard.

The Board Meeting commenced at 6.15 p.m. and concluded at 9.15 p.m.

Kindly take the same on record.

Yours faithfully,
For **Siemens Limited**

**KETAN
NANDKISHOR
THAKER**
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Ketan Thaker
Company Secretary

Encl.: as above

Siemens Limited
Management: Sunil Mathur
CIN: L28920MH1957PLC010839

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Dr. Annie Besant Road, Worli, Website: www.siemens.co.in
Mumbai – 400030 E-mail- Corporate-
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Registered Office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030. Telephone +91 22 6251 7000. Fax +91 22 24362403.
Sales Offices: Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Chandigarh, Chennai, Coimbatore, Gurgaon, Hyderabad, Jaipur, Jamshedpur, Kharghar, Kolkata, Lucknow, Kochi, Mumbai, Nagpur, Navi Mumbai, New Delhi, Puducherry, Pune, Vadodara, Visakhapatnam.

B S R & Co. LLP

Chartered Accountants

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Limited review report on unaudited quarterly and year-to-date standalone financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Siemens Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Siemens Limited (“the Company”) for the quarter ended 30 June 2021 and year-to-date results for the period from 1 October 2020 to 30 June 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the 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 SEBI (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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
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 applicable accounting standards and other recognised accounting practices and policies 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

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HOSHEDER BAMJI

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Farhad Bamji
Partner

Membership No. 105234
ICAI UDIN: 21105234AAAABL1685

Mumbai
10 August 2021

Registered Office:

Statement of Standalone unaudited financial results for the quarter and nine months ended 30 June 2021

(Rs. in millions)

No.	Particulars	Quarter ended		Nine months ended		Year ended	
		30 June	31 March	30 June	30 June	30 September	
		2021 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)	2020 (Audited)
1	Revenue from operations						
a)	Income from operations	26,583	32,983	11,492	88,148	61,585	95,808
b)	Other operating income	497	560	582	1,486	1,920	2,886
	Total income from operations (a+b)	27,080	33,543	12,074	89,634	63,505	98,694
2	Other income	463	540	822	1,573	2,483	3,099
3	Total income	27,543	34,083	12,896	91,207	65,988	101,793
4	Expenses						
a)	Cost of materials consumed	5,321	6,612	1,401	16,473	11,563	17,762
b)	Purchases of stock-in-trade	9,941	9,705	2,458	30,610	16,607	21,637
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,392)	(983)	739	(4,697)	(2,605)	1,054
d)	Project bought outs and other direct costs	5,308	7,673	2,683	18,601	13,773	22,754
e)	Employee benefits expense (refer note 2)	4,039	3,681	3,528	11,688	11,497	15,404
f)	Finance costs	56	47	48	138	234	292
g)	Depreciation and amortisation expense (refer note 2)	545	581	665	1,742	1,873	2,504
h)	Other expenses, net (refer note 2)	2,580	2,441	1,274	6,651	7,298	10,180
	Total expenses	25,398	29,757	12,796	81,206	60,240	91,587
5	Profit before tax from continuing operations (3-4)	2,145	4,326	100	10,001	5,748	10,206
6	Tax expense						
a)	Current tax	540	1,105	(303)	2,571	1,682	2,668
b)	Deferred tax expense / (credit)	(10)	63	302	34	(190)	(36)
		530	1,168	(1)	2,605	1,492	2,632
7	Net Profit after tax for the period from continuing operations (5-6)	1,615	3,158	101	7,396	4,256	7,574
	Discontinued operations (refer note 3)						
	Profit / (Loss) before tax from discontinued operations	-	-	(145)	372	62	(13)
	Gain from sale of discontinued operations	-	487	-	487	-	-
	Tax expense / (credit) on discontinued operations / divestment	-	362	2	456	16	(4)
8	Profit / (Loss) after tax for the period from discontinued operations	-	125	(147)	403	46	(9)
9	Profit / (loss) for the period (7+8)	1,615	3,283	(46)	7,799	4,302	7,565
10	Other comprehensive (loss) / income						
a)	Items that will not be reclassified to profit or loss						
	Re-measurement of defined benefit plans, net	-	143	-	143	(572)	(371)
	Income tax effect	-	(36)	-	(36)	143	93
b)	Items that will be reclassified to profit or loss						
	Fair value changes on derivatives designated as cash flow hedges, net	(73)	103	(5)	97	(2)	149
	Income tax effect	19	(26)	2	(24)	1	(38)
	Total other comprehensive income / (loss)	(54)	184	(3)	180	(430)	(167)
11	Total comprehensive income / (loss) (including other comprehensive income) [9+10]	1,561	3,467	(49)	7,979	3,872	7,398
12	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	712	712	712	712	712	712
13	Other Equity (as shown in the Audited Balance Sheet of the previous year)	-	-	-	-	-	94,028
14	Earnings Per Share (EPS) of Rs. 2 each (in Rupees) **						
	- Basic and diluted EPS from continuing operations	4.54	8.87	0.28	20.77	11.95	21.27
	- Basic and diluted EPS from discontinued operations	-	0.35	(0.41)	1.13	0.13	(0.03)
	- Basic and diluted EPS from total operations	4.54	9.22	(0.13)	21.90	12.08	21.24
	** not annualised except year end EPS						

SIEMENS
Segmentwise Revenue, Results, Assets & Liabilities for the quarter and nine months ended 30 June 2021

(Rs. in millions)

	Standalone					
	Quarter ended			Nine months ended		Year ended
	30 June	31 March	30 June	30 June	30 June	30 September
	2021 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)	2020 (Audited)
1. Segment Revenue						
Energy	9,549	11,913	5,546	31,631	24,699	40,529
Smart Infrastructure	8,630	10,455	3,092	27,906	18,427	27,635
Mobility	1,266	2,341	970	5,471	5,433	8,443
Digital Industries	6,838	7,917	1,819	22,454	13,087	19,415
Portfolio Companies *	963	1,305	631	3,204	2,567	3,843
Others	216	293	270	693	670	966
	27,462	34,224	12,328	91,359	64,883	100,831
Less : Inter segment revenue	382	681	254	1,725	1,378	2,137
Total income from operations	27,080	33,543	12,074	89,634	63,505	98,694
Discontinued operation (refer note 3)	-	-	1,121	1,414	4,577	6,713
2. Segment Results						
Energy	765	1,804	232	3,846	2,093	4,014
Smart Infrastructure	459	952	(731)	2,074	39	1,013
Mobility	153	237	33	558	540	953
Digital Industries	315	686	(236)	1,803	657	1,156
Portfolio Companies *	27	125	(7)	202	90	200
Others	19	29	35	83	80	63
Profit / (loss) from continuing operations	1,738	3,833	(674)	8,566	3,499	7,399
Add :						
a) Other Income	463	540	822	1,573	2,483	3,099
Less :						
a) Finance costs	56	47	48	138	234	292
Profit before tax from continuing operations	2,145	4,326	100	10,001	5,748	10,206
Profit / (Loss) before tax from discontinued operations (refer note 3)	-	-	(145)	372	62	(13)
Gain from sale of discontinued operations (refer note 3)	-	487	-	487	-	-
3. Segment Assets						
Energy	40,173	39,402	35,124	40,173	35,124	36,272
Smart Infrastructure (refer note 1)	43,074	42,737	18,317	43,074	18,317	18,683
Mobility	9,154	8,958	8,569	9,154	8,569	8,827
Digital Industries	9,401	9,052	6,489	9,401	6,489	7,075
Portfolio Companies *	2,143	2,542	2,311	2,143	2,311	2,325
Others	1,983	2,142	2,342	1,983	2,342	2,225
Unallocated (including cash and bank balances)	59,502	64,481	64,257	59,502	64,257	75,324
Asset classified as held for sale (refer note 3)	-	-	5,542	-	5,542	5,925
Total Assets	165,430	169,314	142,951	165,430	142,951	156,656
4. Segment Liabilities						
Energy	27,066	27,765	23,432	27,066	23,432	26,966
Smart Infrastructure (refer note 1)	17,705	19,733	11,481	17,705	11,481	13,148
Mobility	4,756	5,871	4,790	4,756	4,790	5,746
Digital Industries	9,215	9,581	3,942	9,215	3,942	6,594
Portfolio Companies *	1,694	1,807	1,870	1,694	1,870	1,841
Others	709	1,074	1,110	709	1,110	1,151
Unallocated	4,171	4,930	3,472	4,171	3,472	4,483
Liabilities classified as held for sale (refer note 3)	-	-	1,641	-	1,641	1,987
Total Liabilities	65,316	70,761	51,738	65,316	51,738	61,916

* Portfolio Companies segment constitutes Large Drive Applications.

Notes :

- 1 On 1 March 2021, the Company acquired 99.22% equity share capital of C&S Electric Limited from its promoters for a consideration of Rs. 21,588 million, on cash free / debt free basis on terms and conditions that are mutually agreed between the parties to the transaction.
- 2 During the previous year, the Company's operations and financial results were adversely impacted by the lockdown imposed to contain the spread of Coronavirus (COVID-19) since last week of March 2020. The operations gradually resumed with requisite precautions during the quarter ended 30 June 2020 with limited availability of workforce and disrupted supply chain. Consequently, the results for quarter and nine months ended 30 June 2020 and year ended 30 September 2020 were affected. Further during the current year, the operations for the quarter ended 30 June 2021 were impacted due to the second wave of COVID-19.

The expenses incurred during shutdown and partial shutdown in respect of continuing operations were as under:

(Rs. in millions)

Particulars	Quarter ended		Nine months ended		Year ended
	30 June 2021	30 June 2020	30 June 2021	30 June 2020	30 September 2020
Employee benefits expense	171	1,248	171	1,331	1,689
Depreciation and amortisation expense	25	423	25	452	609
Other expenses	66	405	66	475	549
Total	262	2,076	262	2,258	2,847

- 3 On 1 January 2021, the Company divested its Mechanical Drives (MD) business as a going concern on a slump sale basis to Flender Drives Private Limited for a final consideration of Rs. 3,759 million (after adjusting the consideration of Rs 4,400 million for changes in net current assets and capital expenditure as per the terms and conditions agreed between the parties). The gain on the sale transaction is Rs. 487 million for the quarter ended 31 March 2021 and nine months ended 30 June 2021. The tax expense on this transaction is Rs. 362 million (including write-off of deferred tax assets of Rs. 302 million) for the quarter ended 31 March 2021 and nine months ended 30 June 2021.

The results of the MD business included in the above financial results and segment results for previous periods, disclosed as discontinued operations, are as follows:

(Rs. in millions)

Particulars	Quarter ended	Nine months ended		Year ended	
	30 June 2020	30 June 2021	30 June 2020	30 September 2020	
Total income		1,121	1,414	4,579	6,715
Total expenses		1,266	1,042	4,517	6,728
Profit / (Loss) before tax from discontinued operations		(145)	372	62	(13)
Gain from sale of discontinued operations		-	487	-	-
Tax expense / (credit) on discontinued operations / divestment		2	456	16	(4)
Profit / (Loss) after tax from discontinued operations		(147)	403	46	(9)

- 4 Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.
- 5 The above Standalone financial results were reviewed and approved by the Audit Committee and Board of Directors at their meeting held on 10 August 2021.

For Siemens Limited

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Sunil Mathur

Managing Director and Chief Executive Officer

Place : Mumbai

Date : 10 August 2021

Siemens Limited

Registered office : Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai - 400030

Corporate Identity Number: L28920MH1957PLC010839

Tel.: +91 22 6251 7000; Fax: +91 22 2436 2404

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Limited review report on unaudited quarterly and year-to-date consolidated financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of

Siemens Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Siemens Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 June 2021 and year-to-date results for the period from 1 October 2020 to 30 June 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Siemens Rail Automation Private Limited	Wholly owned subsidiary
C&S Electrics Limited	Subsidiary (w.e.f. 1 March 2021)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, 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.

Registered Office:

Limited review report on unaudited quarterly and year-to-date consolidated financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Siemens Limited

6. We did not review the interim financial results of one wholly owned subsidiary included in the Statement, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 190.05 million and Rs. 724.01 million, total net profit after tax (before consolidation adjustment) of Rs. 74.85 million and Rs. 174.93 million and total comprehensive income (before consolidation adjustment) of Rs. 74.85 million and Rs. 175.64 million, for the quarter ended 30 June 2021 and for the period from 1 October 2020 to 30 June 2021, respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the wholly owned subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.101248W/W-100022

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Farhad Bamji

Partner

Membership No. 105234

ICAI UDIN: 21105234AAAABK9487

Mumbai
10 August 2021

SIEMENS							
Statement of Consolidated unaudited financial results for the quarter and nine months ended 30 June 2021							
							(Rs. in millions)
No.	Particulars	Quarter ended			Nine months ended		Year ended
		30 June	31 March	30 June	30 June	30 June	30 September
		2021 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)	2020 (Audited)
1	Revenue from operations						
a)	Income from operations	28,809	34,277	11,652	91,896	62,101	96,606
b)	Other operating income	533	560	573	1,535	1,896	2,859
	Total income from operations (a+b)	29,342	34,837	12,225	93,431	63,997	99,465
2	Other income	500	563	833	1,643	2,522	3,149
3	Total income	29,842	35,400	13,058	95,074	66,519	102,614
4	Expenses						
a)	Cost of materials consumed	6,589	7,148	1,401	18,277	11,563	17,762
b)	Purchases of stock-in-trade	9,941	9,706	2,458	30,611	16,607	21,637
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,431)	(861)	739	(4,614)	(2,605)	1,054
d)	Project bought outs and other direct costs	5,408	7,822	2,757	18,975	14,025	23,171
e)	Employee benefits expense (refer note 2)	4,404	3,810	3,543	12,196	11,537	15,465
f)	Finance costs	80	58	49	174	236	295
g)	Depreciation and amortisation expense (refer note 2)	930	656	669	2,205	1,886	2,521
h)	Other expenses, net (refer note 2)	2,971	2,634	1,305	7,273	7,396	10,340
	Total expenses	27,892	30,973	12,921	85,097	60,645	92,245
5	Profit before tax from continuing operations (3-4)	1,950	4,427	137	9,977	5,874	10,369
6	Tax expense						
a)	Current tax	647	1,158	(292)	2,749	1,719	2,722
b)	Deferred tax expense / (credit)	(86)	50	301	(57)	(195)	(48)
		561	1,208	9	2,692	1,524	2,674
7	Net Profit after tax for the period from continuing operations (5-6)	1,389	3,219	128	7,285	4,350	7,695
	Discontinued operations (refer note 3)						
	Profit / (Loss) before tax from discontinued operations	-	-	(145)	372	62	(13)
	Gain from sale of discontinued operations	-	487	-	487	-	-
	Tax expense / (credit) on discontinued operations / divestment	-	362	2	456	16	(4)
8	Profit / (Loss) after tax for the period from discontinued operations	-	125	(147)	403	46	(9)
9	Profit / (Loss) for the period (7+8)	1,389	3,344	(20)	7,688	4,396	7,686
10	Other comprehensive (loss) / income						
a)	Items that will not be reclassified to profit or loss						
	Re-measurement of defined benefit plans, net	-	140	-	140	(573)	(370)
	Income tax effect	-	(35)	-	(35)	143	93
b)	Items that will be reclassified to profit or loss						
	Fair value changes on derivative designated as cash flow hedges, net	(73)	103	(5)	97	(2)	149
	Income tax effect	19	(26)	2	(24)	1	(38)
	Total other comprehensive income / (loss)	(54)	182	(3)	178	(431)	(166)
11	Total comprehensive income / (loss) (including other comprehensive income) [9+10]	1,335	3,526	(23)	7,866	3,965	7,520
	Profit / (Loss) for the period attributable to:						
	- Owners of the Company	1,389	3,344	(20)	7,687	4,396	7,686
	- Non controlling interest	*	*	-	1	-	-
	Other comprehensive income / (loss) attributable to:						
	- Owners of the Company	(54)	182	(3)	178	(431)	(166)
	- Non controlling interest	-	*	-	*	-	-
	Total comprehensive income / (loss) (including other comprehensive income) attributable to:						
	- Owners of the Company	1,335	3,526	(23)	7,865	3,965	7,520
	- Non controlling interest	*	*	-	1	-	-
12	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	712	712	712	712	712	712
13	Other Equity (as shown in the Audited Balance Sheet of the previous year)	-	-	-	-	-	94,208
14	Earnings Per Share (EPS) of Rs. 2 each (in Rupees) **						
	- Basic and diluted EPS from continuing operations	3.90	9.04	0.36	20.46	12.21	21.62
	- Basic and diluted EPS from discontinued operations	-	0.35	(0.41)	1.13	0.13	(0.03)
	- Basic and diluted EPS from Total operations	3.90	9.39	(0.06)	21.59	12.34	21.59

** not annualised except year end EPS

* denotes figure less than a million

SIEMENS
Segmentwise Revenue, Results, Assets & Liabilities for the quarter and nine months ended 30 June 2021

(Rs. in millions)

	Consolidated					
	Quarter ended			Nine months ended		Year ended
	30 June	31 March	30 June	30 June	30 June	30 September
	2021 (Unaudited)	2020 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)	2020 (Audited)
1. Segment Revenue						
Energy	9,549	11,913	5,546	31,631	24,699	40,529
Smart Infrastructure (refer note 1)	10,717	11,501	3,092	31,040	18,427	27,635
Mobility	1,441	2,589	1,121	6,134	5,925	9,214
Digital Industries	6,838	7,917	1,819	22,454	13,087	19,415
Portfolio Companies *	963	1,305	631	3,204	2,567	3,843
Others	216	293	270	693	670	966
	29,724	35,518	12,479	95,156	65,375	101,602
Less : Inter segment revenue	382	681	254	1,725	1,378	2,137
Total income from operations	29,342	34,837	12,225	93,431	63,997	99,465
Discontinued operation (refer note 3)	-	-	1,121	1,414	4,577	6,713
2. Segment Results						
Energy	765	1,804	232	3,846	2,093	4,014
Smart Infrastructure (refer note 1)	166	988	(731)	1,818	39	1,013
Mobility	238	290	60	756	629	1,069
Digital Industries	315	686	(236)	1,803	657	1,156
Portfolio Companies *	27	125	(7)	202	90	200
Others	19	29	35	83	80	63
Profit / (loss) from continuing operations	1,530	3,922	(647)	8,508	3,588	7,515
Add :						
a) Other Income	500	563	833	1,643	2,522	3,149
Less :						
a) Finance costs	80	58	49	174	236	295
Profit before tax from continuing operations	1,950	4,427	137	9,977	5,874	10,369
Profit / (Loss) before tax from discontinued operations (refer note 3)	-	-	(145)	372	62	(13)
Gain from sale of discontinued operations (refer note 3)	-	487	-	487	-	-
3. Segment Assets						
Energy	40,173	39,402	35,124	40,173	35,124	36,272
Smart Infrastructure (refer note 1)	46,971	46,958	18,317	46,971	18,317	18,683
Mobility	11,526	11,488	10,212	11,526	10,212	10,773
Digital Industries	9,401	9,052	6,489	9,401	6,489	7,075
Portfolio Companies *	2,143	2,542	2,311	2,143	2,311	2,325
Others	1,983	2,142	2,342	1,983	2,342	2,225
Unallocated (including cash and bank balances)	59,502	64,481	64,257	59,502	64,257	75,324
Asset classified as held for sale (refer note 3)	-	-	5,542	-	5,542	5,925
Total Assets	171,699	176,065	144,594	171,699	144,594	158,602
4. Segment Liabilities						
Energy	27,066	27,765	23,432	27,066	23,432	26,966
Smart Infrastructure (refer note 1)	21,714	23,872	11,481	21,714	11,481	13,148
Mobility	6,775	8,120	6,281	6,775	6,281	7,512
Digital Industries	9,215	9,581	3,942	9,215	3,942	6,594
Portfolio Companies *	1,694	1,807	1,870	1,694	1,870	1,841
Others	709	1,074	1,110	709	1,110	1,151
Unallocated	4,171	4,930	3,472	4,171	3,472	4,483
Liabilities classified as held for sale (refer note 3)	-	-	1,641	-	1,641	1,987
Total Liabilities	71,344	77,149	53,229	71,344	53,229	63,682

* Portfolio Companies segment constitutes Large Drive Applications.

Notes :

- 1 On 1 March 2021, Siemens Limited ("The Holding Company") acquired 99.22% equity share capital of C&S Electric Limited from its promoters for a consideration of Rs. 21,588 million, on cash free / debt free basis on terms and conditions that are mutually agreed between the parties to the transaction. The fair value of assets and liabilities acquired have been determined provisionally in accordance with IND AS 103 'Business Combinations'. The excess of consideration paid over the provisional fair value of net assets acquired has resulted in Goodwill amounting to Rs.11,861 million. The Group believes that the information provides a reasonable basis for estimating the fair values of assets and liabilities acquired, but the potential for measurement period adjustments exists based on a continuing review of matters related to the acquisition. The purchase price allocation is expected to be completed within one year. The above financial results for the quarter ended 31 March 2021 and quarter and nine months ended 30 June 2021 include the results for C&S Electric Limited for the period starting from 1 March 2021 and hence are not comparable with previous periods.
- 2 During the previous year, the Group's operations and financial results were adversely impacted by the lockdown imposed to contain the spread of Coronavirus (COVID-19) since last week of March 2020. The operations gradually resumed with requisite precautions during the quarter ended 30 June 2020 with limited availability of workforce and disrupted supply chain. Consequently, the results for quarter and nine months ended 30 June 2020 and year ended 30 September 2020 were affected. Further during the current year, the operations for the quarter ended 30 June 2021 were impacted due to the second wave of COVID-19. The expenses incurred during shutdown and partial shutdown in respect of continuing operations were as under:

(Rs. in millions)

Particulars	Quarter ended		Nine months ended		Year ended
	30 June 2021	30 June 2020	30 June 2021	30 June 2020	30 September 2020
Employee benefits expense	171	1,248	171	1,331	1,689
Depreciation and amortisation expense	25	423	25	452	609
Other expenses	66	405	66	475	549
Total	262	2,076	262	2,258	2,847

- 3 On 1 January 2021, the Holding Company divested its Mechanical Drives (MD) business as a going concern on a slump sale basis to Flender Drives Private Limited for a final consideration of Rs. 3,759 million (after adjusting the consideration of Rs 4,400 million for changes in net current assets and capital expenditure as per the terms and conditions agreed between the parties). The gain on the sale transaction is Rs. 487 million for the quarter ended 31 March 2021 and nine months ended 30 June 2021. The tax expense on this transaction is Rs. 362 million (including write-off of deferred tax assets of Rs. 302 million) for the quarter ended 31 March 2021 and nine months ended 30 June 2021. The results of the MD business included in the above financial results and segment results for previous periods, disclosed as discontinued operations, are as follows:

(Rs. in millions)

Particulars	Quarter ended		Nine months ended		Year ended
	30 June 2020	30 June 2021	30 June 2020	30 June 2021	30 September 2020
Total income		1,121	1,414	4,579	6,715
Total expenses		1,266	1,042	4,517	6,728
Profit / (Loss) before tax from discontinued operations		(145)	372	62	(13)
Gain from sale of discontinued operations		-	487	-	-
Tax expense / (credit) on discontinued operations / divestment		2	456	16	(4)
Profit / (Loss) after tax from discontinued operations		(147)	403	46	(9)

- 4 Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.
- 5 The above Consolidated financial results were reviewed and approved by the Audit Committee and Board of Directors at their meeting held on 10 August 2021.

For Siemens Limited

SUNIL DASS Digitally signed by
MATHUR SUNIL DASS MATHUR
Date: 2021.08.10
20:47:37 +05'30'

Sunil Mathur

Managing Director and Chief Executive Officer

Place : Mumbai

Date : 10 August 2021

Siemens Limited

Registered office : Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli Mumbai - 400030

Corporate Identity Number: L28920MH1957PLC010839

Tel.: +91 22 6251 7000; Fax: +91 22 2436 2403

Email / Contact : Corporate-Secretariat.in@siemens.com / www.siemens.co.in/contact

Website: www.siemens.co.in

Mumbai, August 10, 2021

Siemens Limited announces Q3 FY 2021 results

- **New Orders and Revenue more than doubled**
- **All business segments record New Order growth over pre-pandemic 2019 levels**
- **Highest Order Backlog ever**
- **Increased demand for digital technologies, including cybersecurity solutions**

For the third quarter of Financial Year 2021 ended June 30, 2021, Siemens Limited registered a Standalone Revenue from continuing operations of Rs. 2,658 crore, against Rs 1,149 crore in the same period last year. New Orders from continuing operations stood at Rs. 4,341 crore as against Rs. 1,767 crore in the same period last year. The Company's Order Backlog stands at a healthy Rs. 14,267 crore, which is the highest ever. Profit after Tax from continuing operations grew to Rs. 162 crore from Rs. 10 crore in the same period last year.

The Consolidated New Orders, Revenue and Profit after Tax numbers from continuing operations for the third quarter of Financial Year 2021 ended June 30, 2021, are Rs. 4,584 crore, Rs. 2,881 crore and Rs. 139 crore, respectively.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said "Siemens Limited has delivered yet another solid performance this quarter despite the challenges of the second wave of the pandemic. All our business segments recorded order income growth over 2019 levels, and we have a very healthy order backlog. The integration activities of our recently acquired C&S business are on track, and we are beginning to realize the first synergy benefits. Increasing the pace of vaccination is critical for economic activity in the country to pick up."

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Siemens Limited

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Head, Corporate Communications: Ramya Rajagopalan

Corporate Identity Number: L28920MH1957PLC010839

Reference number: CM/PR/09/CORP 08 2021

Siemens Limited focuses on intelligent infrastructure for buildings and distributed energy systems and on automation and digitalization in the process, discrete & hybrid manufacturing industries. The Company brings together the digital and physical worlds to benefit customers and society. It offers broad expertise across the entire energy value chain, along with a comprehensive portfolio for utilities, independent power producers, transmission system operators, the oil and gas industry, and other energy-intensive industries. With its products, solutions, systems, and services, it addresses the needs of energy transition, including storage and sector-coupling solutions. It is also a supplier and service provider of intelligent mobility solutions for rail, road and inter-modal transport for passenger and freight services. Siemens Limited is the flagship listed company of Siemens AG in India. As of September 30, 2020, Siemens Limited had Revenue from continuing operations of INR 9,581 crore and 9,258 employees. Further information is available on the Internet at www.siemens.co.in

Forward-looking statements: “This document contains forward-looking statements based on beliefs of Siemens' management. The words 'anticipate', 'believe', 'estimate', 'forecast', 'expect', 'intend', 'plan', 'should', and 'project' are used to identify forward looking statements. Such statements reflect the company's current views with respect to the future events and are subject to risks and uncertainties. Many factors could cause the actual result to be materially different, including, amongst others, changes in the general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services, and changes in business strategy. Actual results may vary materially from those projected here. Siemens does not intend to assume any obligation to update these forward-looking statements.”