



8<sup>th</sup> August, 2023

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 (“Listing Regulations”)**

Dear Sir / Madam,

Pursuant to Regulation 30, 33 and other applicable Regulations of the Listing Regulations, 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 30<sup>th</sup> June, 2023 (copy enclosed).

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

The Board Meeting commenced at 1.00 p.m. (CEST) and concluded at 4.00 p.m. (CEST).

Kindly take the same on record.

Yours faithfully,  
For **Siemens Limited**

KETAN  
NANDKISHOR  
R THAKER

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KETAN NANDKISHOR  
THAKER  
Date: 2023.08.08  
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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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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

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
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## Limited Review Report on unaudited standalone financial results of Siemens Limited for the quarter ended 30 June 2023 and year to date results for the period from 1 October 2022 to 30 June 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 Siemens Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Siemens Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 and year to date results for the period from 1 October 2022 to 30 June 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



Farhad Bamji

Partner

Mumbai

08 August 2023

Membership No.: 105234

UDIN:23105234BGXDZD6776

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

## SIEMENS

## Statement of Standalone unaudited financial results for the quarter and nine months ended 30 June 2023

(Rs. in millions)

No.	Particulars	Quarter ended			Nine months ended		Year ended
		30 June	31 March	30 June	30 June	30 June	30 September
		2023 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)	2022 (Audited)
1	<b>Revenue from operations</b>						
a)	Revenue from contracts with customers	44,070	44,005	38,647	124,037	103,514	145,881
b)	Other operating revenue	661	647	501	1,799	1,487	2,434
	<b>Total revenue from operations (a+b)</b>	<b>44,731</b>	<b>44,652</b>	<b>39,148</b>	<b>125,836</b>	<b>105,001</b>	<b>148,315</b>
2	Other income	1,265	1,880	746	4,094	1,955	3,161
3	<b>Total income</b>	<b>45,996</b>	<b>46,532</b>	<b>39,894</b>	<b>129,930</b>	<b>106,956</b>	<b>151,476</b>
4	<b>Expenses</b>						
a)	Cost of materials consumed	8,518	8,770	6,218	25,238	20,418	28,675
b)	Purchases of stock-in-trade	14,625	13,620	12,728	42,415	34,445	44,965
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,761)	(710)	764	(5,891)	(2,659)	(1,722)
d)	Project bought outs and other direct costs	9,142	9,266	6,921	24,215	19,227	28,683
e)	Employee benefits expense	4,555	4,724	4,098	13,797	12,213	16,582
f)	Finance costs	34	74	37	158	194	333
g)	Depreciation and amortisation expense	639	538	519	1,692	1,573	2,096
h)	Other expenses, net	4,603	3,433	4,629	9,972	9,983	15,062
	<b>Total expenses</b>	<b>40,355</b>	<b>39,715</b>	<b>35,914</b>	<b>111,596</b>	<b>95,394</b>	<b>134,674</b>
5	<b>Profit before tax from continuing operations (3-4)</b>	<b>5,641</b>	<b>6,817</b>	<b>3,980</b>	<b>18,334</b>	<b>11,562</b>	<b>16,802</b>
6	<b>Tax expense</b>						
a)	Current tax	1,629	1,778	1,099	4,802	2,981	4,610
b)	Deferred tax expense / (credit)	(225)	(121)	(74)	(241)	6	(305)
		<b>1,404</b>	<b>1,657</b>	<b>1,025</b>	<b>4,561</b>	<b>2,987</b>	<b>4,305</b>
7	<b>Net Profit after tax for the period from continuing operations (5-6)</b>	<b>4,237</b>	<b>5,160</b>	<b>2,955</b>	<b>13,773</b>	<b>8,575</b>	<b>12,497</b>
	<b>Discontinued operations (refer note 2)</b>						
	Profit / (loss) before tax from discontinued operations	-	-	(24)	-	141	141
	Gain from sale of discontinued operations	-	-	-	-	-	3,559
	Tax expense / (credit) on discontinued operations / divestment	-	-	(6)	-	36	889
8	<b>Profit / (loss) after tax for the period from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>(18)</b>	<b>-</b>	<b>105</b>	<b>2,811</b>
9	<b>Profit for the period (7+8)</b>	<b>4,237</b>	<b>5,160</b>	<b>2,937</b>	<b>13,773</b>	<b>8,680</b>	<b>15,308</b>
10	<b>Other comprehensive (loss) / income</b>						
a)	<b>Items that will not be reclassified to profit or loss</b>						
	Re-measurement of defined benefit plans, net	(70)	(1,349)	231	(1,575)	(71)	(30)
	Income tax effect	17	340	(58)	396	18	8
b)	<b>Items that will be reclassified to profit or loss</b>						
	Fair value changes on derivatives designated as cash flow hedges, net	15	8	102	26	100	109
	Income tax effect	(3)	(2)	(26)	(6)	(25)	(28)
	<b>Total other comprehensive income / (loss)</b>	<b>(41)</b>	<b>(1,003)</b>	<b>249</b>	<b>(1,159)</b>	<b>22</b>	<b>59</b>
11	<b>Total comprehensive income (including other comprehensive income/ (loss)) [9+10]</b>	<b>4,196</b>	<b>4,157</b>	<b>3,186</b>	<b>12,614</b>	<b>8,702</b>	<b>15,367</b>
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						115,247
14	<b>Earnings Per Share (EPS) of Rs. 2 each (in Rupees) **</b>						
	- Basic and diluted EPS from continuing operations	11.90	14.50	8.30	38.69	24.08	35.09
	- Basic and diluted EPS from discontinued operations	-	-	(0.05)	-	0.30	7.89
	- Basic and diluted EPS from total operations	11.90	14.50	8.25	38.69	24.38	42.98
	** not annualised except year end EPS						

**SIEMENS**
**Segmentwise Revenue, Results, Assets & Liabilities for the quarter and nine months ended 30 June 2023**

(Rs. in millions)

	Standalone					
	Quarter ended			Nine months ended		Year ended
	30 June	31 March	30 June	30 June	30 June	30 September
	2023 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)	2022 (Audited)
<b>1. Segment Revenue</b>						
Energy	15,181	15,554	14,544	42,336	37,394	53,710
Smart Infrastructure	13,754	13,699	11,922	39,341	33,944	47,792
Mobility	5,227	4,488	3,614	13,164	8,948	12,919
Digital Industries	11,273	11,407	9,962	32,873	26,611	36,055
Others	270	337	184	840	638	1,040
	<b>45,705</b>	<b>45,485</b>	<b>40,226</b>	<b>128,554</b>	<b>107,535</b>	<b>151,516</b>
Less : Inter segment revenue	974	833	1,078	2,718	2,534	3,201
<b>Total revenue from operations</b>	<b>44,731</b>	<b>44,652</b>	<b>39,148</b>	<b>125,836</b>	<b>105,001</b>	<b>148,315</b>
Discontinued operation (refer note 2)	-	-	1,411	-	4,243	4,243
<b>2. Segment Results</b>						
Energy	1,585	1,766	1,243	4,682	4,098	5,648
Smart Infrastructure	1,555	1,676	1,118	4,445	2,635	3,918
Mobility	173	278	73	446	537	727
Digital Industries	1,081	1,277	828	4,785	2,486	3,600
Others	16	14	9	40	45	81
<b>Profit from continuing operations</b>	<b>4,410</b>	<b>5,011</b>	<b>3,271</b>	<b>14,398</b>	<b>9,801</b>	<b>13,974</b>
Add :						
a) Other Income	1,265	1,880	746	4,094	1,955	3,161
Less :						
a) Finance costs	34	74	37	158	194	333
<b>Profit before tax from continuing operations</b>	<b>5,641</b>	<b>6,817</b>	<b>3,980</b>	<b>18,334</b>	<b>11,562</b>	<b>16,802</b>
Profit / (Loss) before tax from discontinued operations (refer note 2)	-	-	(24)	-	141	141
<b>Profit / (loss) before tax from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,559</b>
<b>3. Segment Assets</b>						
Energy	39,939	38,970	41,150	39,939	41,150	42,957
Smart Infrastructure	48,705	47,745	45,393	48,705	45,393	45,605
Mobility	14,824	13,455	11,776	14,824	11,776	11,685
Digital Industries	14,965	14,082	11,498	14,965	11,498	10,072
Others	1,993	2,541	2,634	1,993	2,634	2,672
Unallocated (including cash and bank balances)	84,381	82,017	70,083	84,381	70,083	82,134
Discontinued operations (refer note 2)	-	-	2,348	-	2,348	-
Asset classified as held for sale	365	-	-	365	-	-
<b>Total Assets</b>	<b>205,172</b>	<b>198,810</b>	<b>184,882</b>	<b>205,172</b>	<b>184,882</b>	<b>195,125</b>
<b>4. Segment Liabilities</b>						
Energy	33,619	33,665	29,930	33,619	29,930	33,841
Smart Infrastructure	18,139	17,541	19,498	18,139	19,498	20,627
Mobility	10,567	8,561	7,655	10,567	7,655	8,201
Digital Industries	10,313	9,422	10,058	10,313	10,058	8,520
Others	1,373	1,747	1,527	1,373	1,527	1,688
Unallocated	5,997	7,138	5,474	5,997	5,474	6,289
Discontinued operations (refer note 2)	-	-	1,428	-	1,428	-
Liabilities classified as held for sale	235	-	-	235	-	-
<b>Total Liabilities</b>	<b>80,243</b>	<b>78,074</b>	<b>75,570</b>	<b>80,243</b>	<b>75,570</b>	<b>79,166</b>

**Notes :**

- 1 During the quarter ended 30 June 2023, the Company has entered into definitive agreements for the acquisition of Electric Vehicle division of Mass-Tech Controls Private Limited on a going concern basis by way of slump sale, for a consideration of Rs. 380 million, subject to adjustments mutually agreed between the parties to the transaction. Subsequently, the Company has completed the acquisition on 1 July 2023 and it will be part of the Company's Smart Infrastructure Segment.
- 2 During the previous year, on 1 July 2022, the Company divested its Large Drives Applications (LDA) business as a going concern on a slump sale basis to Siemens Large Drives India Private Limited for a cash consideration of Rs. 4,400 million. The gain on the sale transaction was Rs. 3,559 million for the year ended 30 September 2022. The tax expense on this transaction was Rs. 853 million (including write-off of deferred tax assets of Rs. 49 million) for the year ended 30 September 2022. The results of LDA business included in the above financial results and segment results, disclosed as discontinued operations, are as follows:

(Rs. in millions)

Particulars	Quarter ended	Nine months ended	Year ended
	30 June 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2022 (Audited)
<b>Total income</b>	1,411	4,243	4,243
<b>Total expenses</b>	1,435	4,102	4,102
<b>Profit/(loss) before tax from discontinued operations</b>	(24)	141	141
<b>Gain from sale of discontinued operations</b>	-	-	<b>3,559</b>
Tax expense/(credit) on discontinued operations / divestment	(6)	36	889
<b>Profit/(loss) after tax from discontinued operations</b>	<b>(18)</b>	<b>105</b>	<b>2,811</b>

- 3 During the previous year, the Company executed a Power Purchase Agreement and entered into a Share Subscription and Shareholders Agreement for the subscription of 26% of the paid-up equity share capital of Sunsole Renewables Private Limited (Sunsole). On 28 February 2022, Sunsole had allotted 26% of its paid-up equity share capital to the Company as first tranche allotment for a consideration of Rs. 2.7 million and Rs. 11.4 million as second tranche allotment on 5 August 2022. The Company has accounted for the investment at cost as per IND AS 28 'Investments in Associates and Joint Ventures'.
- 4 The above Standalone financial results were reviewed and approved by the Audit Committee and Board of Directors at their meetings held on 8 August 2023.

For Siemens Limited

SUNIL DASS  
MATHUR

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Sunil Mathur

Managing Director and Chief Executive Officer

Place : Zug, Switzerland

Date : 8 August 2023

**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

Email / Contact : [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com) / [www.siemens.co.in/contact](http://www.siemens.co.in/contact)Website: [www.siemens.co.in](http://www.siemens.co.in)

# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on unaudited consolidated financial results of Siemens Limited for the quarter ended 30 June 2023 and year to date results for the period from 1 October 2022 to 30 June 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 Siemens Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Siemens Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended 30 June 2023 and year to date results for the period from 1 October 2022 to 30 June 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 the following entities :

Sr. No	Name of Component	Relationship
1	Siemens Rail Automation Private Limited	Wholly Owned Subsidiary
2	C&S Electric Limited	Subsidiary
3	Sunsole Renewables Private Limited	Associate

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

**Limited Review Report (Continued)**  
**Siemens Limited**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors 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.
6. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs 4,295.46 million and Rs 12,430.42 million, total net profit after tax (before consolidation adjustments) of Rs 452.05 million and Rs 1,296.51 million and total comprehensive income (before consolidation adjustments) of Rs 452.05 million and Rs 1,295.52 million, for the quarter ended 30 June 2023 and for the period from 1 October 2022 to 30 June 2023 respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- Our conclusion is not modified in respect of this matter.
7. The Statement also includes the Group's share of net loss after tax of Rs 0.08 million and Rs 0.48 million and total comprehensive loss of Rs 0.08 million and Rs 0.48 million for the quarter ended 30 June 2023 and for the period from 1 October 2022 to 30 June 2023 respectively, as considered in the Statement, in respect of one associate, based on its interim financial information which has not been reviewed. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

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



**Farhad Bamji**

*Partner*

Mumbai

08 August 2023

Membership No.: 105234

UDIN:23105234BGXDZE1879

SIEMENS							
Statement of Consolidated unaudited financial results for the quarter and nine months ended 30 June 2023							
						(Rs. in millions)	
No.	Particulars	Quarter ended			Nine Months ended		Year ended
		30 June	31 March	30 June	30 June	30 June	30 September
		2023 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)	2022 (Audited)
1	<b>Revenue from operations</b>						
a)	Revenue from contracts with customers	48,045	47,901	41,980	135,582	113,097	158,738
b)	Other operating revenue	687	677	603	1,879	1,710	2,640
	<b>Total revenue from operations (a+b)</b>	<b>48,732</b>	<b>48,578</b>	<b>42,583</b>	<b>137,461</b>	<b>114,807</b>	<b>161,378</b>
2	Other income	1,324	1,166	787	3,507	2,050	3,078
3	<b>Total income</b>	<b>50,056</b>	<b>49,744</b>	<b>43,370</b>	<b>140,968</b>	<b>116,857</b>	<b>164,456</b>
4	<b>Expenses</b>						
a)	Cost of materials consumed	11,084	11,290	8,440	32,531	26,653	36,707
b)	Purchases of stock-in-trade	14,394	13,407	12,619	41,835	34,174	44,490
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,035)	(850)	632	(6,354)	(2,925)	(1,706)
d)	Project bought outs and other direct costs	9,400	9,407	7,186	24,787	20,100	29,772
e)	Employee benefits expense	4,949	5,077	4,454	14,989	13,276	18,057
f)	Finance costs	43	99	44	179	231	363
g)	Depreciation and amortisation expense	876	785	787	2,422	2,373	3,171
h)	Other expenses, net	5,274	4,035	5,130	11,803	11,115	16,485
	<b>Total expenses</b>	<b>43,985</b>	<b>43,250</b>	<b>39,292</b>	<b>122,192</b>	<b>104,997</b>	<b>147,339</b>
5	<b>Profit before share of loss of associate (3-4)</b>	<b>6,071</b>	<b>6,494</b>	<b>4,078</b>	<b>18,776</b>	<b>11,860</b>	<b>17,117</b>
6	Share of loss of associate (refer note 4)	*	*	*	*	*	*
7	<b>Profit before tax from continuing operations (5+6)</b>	<b>6,071</b>	<b>6,494</b>	<b>4,078</b>	<b>18,776</b>	<b>11,860</b>	<b>17,117</b>
8	<b>Tax expense</b>						
a)	Current tax	1,816	1,959	1,218	5,317	3,170	4,884
b)	Deferred tax expense / (credit)	(303)	(183)	(165)	(444)	(112)	(386)
		<b>1,513</b>	<b>1,776</b>	<b>1,053</b>	<b>4,873</b>	<b>3,058</b>	<b>4,498</b>
9	<b>Net Profit after tax for the period from continuing operations (7-8)</b>	<b>4,558</b>	<b>4,718</b>	<b>3,025</b>	<b>13,903</b>	<b>8,802</b>	<b>12,619</b>
	<b>Discontinued operations (refer note 3)</b>						
	Profit / (loss) before tax from discontinued operations	-	-	(24)	-	141	141
	Gain from sale of discontinued operations	-	-	-	-	-	3,559
	Tax expense/(credit) on discontinued operations / divestment	-	-	(6)	-	36	889
10	<b>Profit / (loss) after tax for the period from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>(18)</b>	<b>-</b>	<b>105</b>	<b>2,811</b>
11	<b>Profit for the Period (9+10)</b>	<b>4,558</b>	<b>4,718</b>	<b>3,007</b>	<b>13,903</b>	<b>8,907</b>	<b>15,430</b>
12	<b>Other comprehensive (loss) / income</b>						
a)	<b>Items that will not be reclassified to profit or loss</b>						
	Re-measurement of defined benefit plans, net	(70)	(1,350)	231	(1,576)	(71)	(52)
	Income tax effect	17	340	(58)	397	18	13
b)	<b>Items that will be reclassified to profit or loss</b>						
	Fair value changes on derivative designated as cash flow hedges, net	15	8	102	26	100	109
	Income tax effect	(3)	(2)	(26)	(6)	(25)	(28)
	<b>Total other comprehensive income / (loss)</b>	<b>(41)</b>	<b>(1,004)</b>	<b>249</b>	<b>(1,159)</b>	<b>22</b>	<b>42</b>
13	<b>Total comprehensive income (including other comprehensive income/(loss)) [11+12]</b>	<b>4,517</b>	<b>3,714</b>	<b>3,256</b>	<b>12,744</b>	<b>8,929</b>	<b>15,472</b>
	<b>Profit for the period attributable to:</b>						
	- Owners of the Company	4,555	4,714	3,007	13,896	8,906	15,429
	- Non controlling interest	3	4	*	7	1	1
	<b>Other comprehensive income / (loss) attributable to:</b>						
	- Owners of the Company	(41)	(1,004)	249	(1,159)	22	42
	- Non controlling interest	-	*	-	*	*	*
	<b>Total comprehensive income (including other comprehensive income / (loss)) attributable to:</b>						
	- Owners of the Company	4,514	3,710	3,256	12,737	8,928	15,471
	- Non controlling interest	3	4	*	7	1	1
14	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	712	712	712	712	712	712
15	Other Equity						115,390
16	<b>Earnings Per Share (EPS) of Rs. 2 each (in Rupees) **</b>						
	- Basic and diluted EPS from continuing operations	12.80	13.26	8.49	39.05	24.72	35.44
	- Basic and diluted EPS from discontinued operations	-	-	(0.05)	-	0.30	7.89
	- Basic and diluted EPS from Total operations	12.80	13.26	8.44	39.05	25.02	43.33

\* denotes figures less than a million



**SIEMENS**
**Segmentwise Revenue, Results, Assets & Liabilities for the quarter and nine months ended 30 June 2023**

(Rs. in millions)

	Consolidated					
	Quarter ended			Nine months ended		Year ended
	30 June	31 March	30 June	30 June	30 June	30 September
	2023 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)	2023 (Unaudited)	2022 (Unaudited)	2022 (Audited)
<b>1. Segment Revenue</b>						
Energy	15,181	15,554	14,544	42,336	37,394	53,710
Smart Infrastructure	17,206	17,249	15,060	49,652	42,830	59,488
Mobility	5,776	4,864	3,911	14,478	9,868	14,286
Digital Industries	11,273	11,407	9,962	32,873	26,611	36,055
Others	270	337	184	840	638	1,040
	<b>49,706</b>	<b>49,411</b>	<b>43,661</b>	<b>140,179</b>	<b>117,341</b>	<b>164,579</b>
Less : Inter segment revenue	974	833	1,078	2,718	2,534	3,201
<b>Total revenue from operations</b>	<b>48,732</b>	<b>48,578</b>	<b>42,583</b>	<b>137,461</b>	<b>114,807</b>	<b>161,378</b>
Discontinued operation (refer note 3)	-	-	1,411	-	4,243	4,243
<b>2. Segment Results</b>						
Energy	1,585	1,766	1,243	4,682	4,098	5,648
Smart Infrastructure	1,737	1,947	1,072	5,011	2,559	3,842
Mobility	371	423	183	930	853	1,231
Digital Industries	1,081	1,277	828	4,785	2,486	3,600
Others	16	14	9	40	45	81
<b>Profit from continuing operations</b>	<b>4,790</b>	<b>5,427</b>	<b>3,335</b>	<b>15,448</b>	<b>10,041</b>	<b>14,402</b>
Add :						
a) Other Income	1,324	1,166	787	3,507	2,050	3,078
Less :						
a) Finance costs	43	99	44	179	231	363
<b>Profit before tax from continuing operations</b>	<b>6,071</b>	<b>6,494</b>	<b>4,078</b>	<b>18,776</b>	<b>11,860</b>	<b>17,117</b>
Profit before tax from discontinued operations (refer note 3)	-	-	(24)	-	141	141
Gain from sale of discontinued operations (refer note 3)	-	-	-	-	-	3,559
<b>3. Segment Assets</b>						
Energy	39,939	38,970	41,150	39,939	41,150	42,957
Smart Infrastructure	52,865	51,544	49,186	52,865	49,186	48,409
Mobility	18,542	16,970	14,807	18,542	14,807	14,846
Digital Industries	14,965	14,082	11,498	14,965	11,498	10,072
Others	1,993	2,541	2,634	1,993	2,634	2,672
Unallocated (including cash and bank balances)	84,381	82,017	70,083	84,381	70,083	82,134
Discontinued operations (refer note 3)	-	-	2,348	-	2,348	-
Asset classified as held for sale	365	-	-	365	-	-
<b>Total Assets</b>	<b>213,050</b>	<b>206,124</b>	<b>191,706</b>	<b>213,050</b>	<b>191,706</b>	<b>201,090</b>
<b>4. Segment Liabilities</b>						
Energy	33,619	33,665	29,930	33,619	29,930	33,841
Smart Infrastructure	22,833	22,018	23,708	22,833	23,708	23,830
Mobility	13,324	11,290	9,956	13,324	9,956	10,744
Digital Industries	10,313	9,422	10,058	10,313	10,058	8,520
Others	1,373	1,747	1,527	1,373	1,527	1,688
Unallocated	5,997	7,138	5,474	5,997	5,474	6,289
Discontinued operations (refer note 3)	-	-	1,428	-	1,428	-
Liabilities classified as held for sale	235	-	-	235	-	-
<b>Total Liabilities</b>	<b>87,694</b>	<b>85,280</b>	<b>82,081</b>	<b>87,694</b>	<b>82,081</b>	<b>84,912</b>

**Notes:**

- 1 During the quarter ended 30 June 2023, the Holding Company has entered into definitive agreements for the acquisition of Electric Vehicle division of Mass-Tech Controls Private Limited on a going concern basis by way of slump sale, for a consideration of Rs. 380 million, subject to adjustments mutually agreed between the parties to the transaction. Subsequently, the Holding Company has completed the acquisition on 1 July 2023 and it will be part of the Group's Smart Infrastructure Segment.
- 2 During the previous year, the Group completed the purchase price allocation in accordance with IND AS 103 'Business Combinations' for C&S Electric Limited, a subsidiary Company which was acquired on 1 March 2021. The final sale share consideration was Rs. 21,637 million and the fair value of net identifiable assets acquired was finalised at Rs. 9,640 million, net of deferred tax impact. Goodwill of Rs.12,072 million was recorded.  
Subsequent changes in the sale share consideration post measurement period amounting to Rs. 227 million was accounted in the statement of profit and loss for the year ended 30 September 2022.
- 3 During the previous year, on 1 July 2022, the Holding Company divested its Large Drives Applications (LDA) business as a going concern on a slump sale basis to Siemens Large Drives India Private Limited for a cash consideration of Rs. 4,400 million. The gain on the sale transaction was Rs. 3,559 million for the year ended 30 September 2022. The tax expense on this transaction was Rs. 853 million (including write-off of deferred tax assets of Rs. 49 million) for the year ended 30 September 2022.  
The results of LDA business included in the above financial results and segment results, disclosed as discontinued operations, are as follows:

**(Rs. in millions)**

Particulars	Quarter ended	Nine months ended	Year ended
	30 June 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2022 (Audited)
<b>Total income</b>	1,411	4,243	4,243
<b>Total expenses</b>	1,435	4,102	4,102
<b>Profit before tax from discontinued operations</b>	(24)	141	141
<b>Gain from sale of discontinued operations</b>	-	-	<b>3,559</b>
Tax expense/(credit) on discontinued operations / divestment	(6)	36	889
<b>Profit after tax from discontinued operations</b>	<b>(18)</b>	<b>105</b>	<b>2,811</b>

- 4 During the previous year, the Holding Company executed a Power Purchase Agreement and entered into a Share Subscription and Shareholders Agreement for the subscription of 26% of the paid-up equity share capital of Sunsole Renewables Private Limited (Sunsole). On 28 February 2022, Sunsole had allotted 26% of its paid-up equity share capital to the Holding Company as first tranche allotment for a consideration of Rs. 2.7 million and Rs. 11.4 million as second tranche allotment on 5 August 2022. The Group has accounted for the investment as per Equity Method under IND AS 28 'Investments in Associates and Joint Ventures'.
- 5 The above Consolidated financial results were reviewed and approved by the Audit Committee and Board of Directors at their meetings held on 8 August 2023.

For **Siemens Limited**

**SUNIL DASS**  
**MATHUR**  
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 MATHUR  
 Date: 2023.08.08  
 17:42:21 +05'30'

**Sunil Mathur**

Managing Director and Chief Executive Officer

Place : Zug, Switzerland

Date : 8 August 2023

**Siemens Limited**

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Mumbai, August 08, 2023

## **Siemens Limited announces Q3 FY 2023 results; 14.0% increase in Revenue, 43.4% increase in PAT, strong performance across all Businesses**

**NOTE: All figures are from continuing operations.**

For the third quarter of Financial Year 2023 ended June 30, 2023, Siemens Limited registered Profit after Tax at Rs. 424 crore, an increase of 43.4% over the same period last year. Revenue was at Rs. 4,407 crore, a 14.0% increase over the same quarter in the preceding year.

The Company's New Orders stood at Rs. 5,288 crore, a 5.9% increase over the same period last year. Base business has increased by 10.9%, whereby advance orderings in our short-cycle product businesses still had some adverse impact.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, "We continue to see a consistently strong performance across all our businesses with a healthy mix of orders from both the government and private sector, especially in infrastructure and railways. As delivery periods and supply chain issues start improving, volumes are beginning to normalize."

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Follow Siemens India on Twitter: [www.twitter.com/siemensindia](https://www.twitter.com/siemensindia)

**Siemens Limited** is a technology company focused on industry, infrastructure, transport as well as transmission and generation of electrical power. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, to transform the everyday for people. Siemens Limited is the flagship listed company of Siemens AG in India. As of September 30, 2022, Siemens Limited had Revenue from continuing operations of Rs. 14,832 crore and 8,317 employees. Further information is available on the Internet at [www.siemens.co.in](http://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."