



1st June, 2021

National Stock Exchange of India Limited
BSE Limited

Scrip Code –

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

Analysts / Institutional Investors Meet - Presentation

Dear Sir / Madam,

Pursuant to Regulation 30, 46 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed presentation made at Analysts / Institutional Investors Meet held on 1st June, 2021.

The presentation made at the said Meet is also being uploaded on the website of the Company at: www.siemens.co.in/investorcommunity.

Kindly take the above information on record.

Yours faithfully,

For **Siemens Limited**

Ketan Thaker
Company Secretary

Encl.: a/a

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Siemens Ltd. H1 FY 2021 | Analyst Call

Sunil Mathur, Managing Director and CEO

Daniel Spindler, Executive Director and CFO

1st June 2021

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Agenda

Business highlights

Financial highlights

Outlook

India's 2nd Covid-19 wave will have an impact on recovering economy

Macroeconomic overview



- Indian economy **had started to rebound** | Improvement was seen across most high frequency indicators

- **Localized lockdowns** impacting supply chains | Government spending slows

- **Difficult to estimate** at this point **impact of 2nd wave** on the Indian economy

- **Shortage of semiconductors** and rising global commodity prices impacting costs

Business operations



- **Opportunity pipeline stays healthy** – no project cancellations so far, some finalization delays

- **Business continuity maintained** – Factories and project sites largely operational | White-collar employees WFH

- **Focus on Health and Safety** – Proactive Interventions started | Scarce medical resources arranged

- **C&S Electric acquisition completed** on 1st Mar'21 | Focus on addressing local demand and creating an export hub

Highlights of major orders won in H1 FY 2021

STATCOM 400/220kV at Bikaner II



Quality power evacuation from 8GW Solar Energy Zones in Rajasthan

16.3 MW WHR¹⁾ in Cement plant



Promotes Decarbonization, EPC integration for Turbine and Distributed Controls

Royalaseema Lift Irrigation



VSI²⁾ based drives lifting water to height of ~40 meters

Eastern Dedicated Freight Corridor



High-end communication and signaling technology for 402 km section

Tariff Based Competitive Bidding project



400/220kV GIS substation in Gujarat and 132kV AIS substation in Assam

New Parliament Building project



Power distribution, Fire safety, Building mgmt., Video surveillance and Access control

1) Waste Heat Recovery 2) Voltage Source Inverter
Page 5 Unrestricted | © Siemens 2021 | 2021-06-01 | H1 FY 2021 Analyst Call

Strong focus on technology leadership to strengthen market position

Partnership with Ola Electric for world's largest E-Vehicle facility



Industry 4.0 roadmap and "Factory of Future" concept for world's largest greenfield electric scooters manufacturing facility (Capacity of 2 – 5 Mn units/year)

Signed MoU with Switch Mobility for E-Mobility solutions



Charging infrastructure technology and software by Siemens; Adopting new business model – eMaaS (eMobility-as-a-Service)

Strengthened competitiveness via localization of Vacuum Interrupter



Enhanced Medium Voltage Switchgear competitiveness by localizing the production of key component – Vacuum Interrupter

Replicable and Scalable digitalization successes – ready to support India Inc.


Select digitalization successes

Paints – OT Cyber Security




Industrial anomaly and continuous threat detection as holistic cybersecurity solution

F&B – Value chain digitalization



5% throughput uplift, 7% reduction in production cost per MT with digitally integrated operations

Pharma – API process simulation



Reduction in time to market by modelling and simulating APIs using Siemens' gPROMS solution

Buildings – Smart Lighting




Improved energy efficiency by IOT and cloud based smart lighting solution

Manufacturing – Layout Optimization



Achieved 30% space reduction, 10% operational efficiency by modelling & simulation solutions

Industries – Remote Power Management



Enhanced OEE²⁾ by Siemens' Power Manager solution for remote energy monitoring

1) End to End 2) Overall Equipment Effectiveness
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Agenda

Business highlights

Financial highlights

Outlook

Strong business performance continues in Q2 FY 21

(Continuing Operations)¹⁾


New Orders
(y-o-y)

+16.9%



Revenue
(y-o-y)

+29.6%



Profit from Operations (% of revenue)

+11.6%



Profit before Tax
(% of revenue)

+13.1%



Profit after Tax
(% of revenue)

+9.6%



Earnings per Share
(in INR)

8.87



1) Continuing Operations without Mechanical Drives business

Strong half-year performance in FY 21 across all businesses drives profitable growth (Continuing Operations)¹⁾


New Orders
(y-o-y)

+13.0%




Revenue
(y-o-y)

+22.9%




Profit from Operations (% of revenue)

+11.1%



Profit before Tax
(% of revenue)

+12.8%



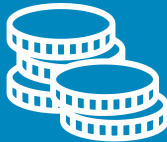
Profit after Tax
(% of revenue)

+9.4%



Cash from Operations (in billion INR)

9.4

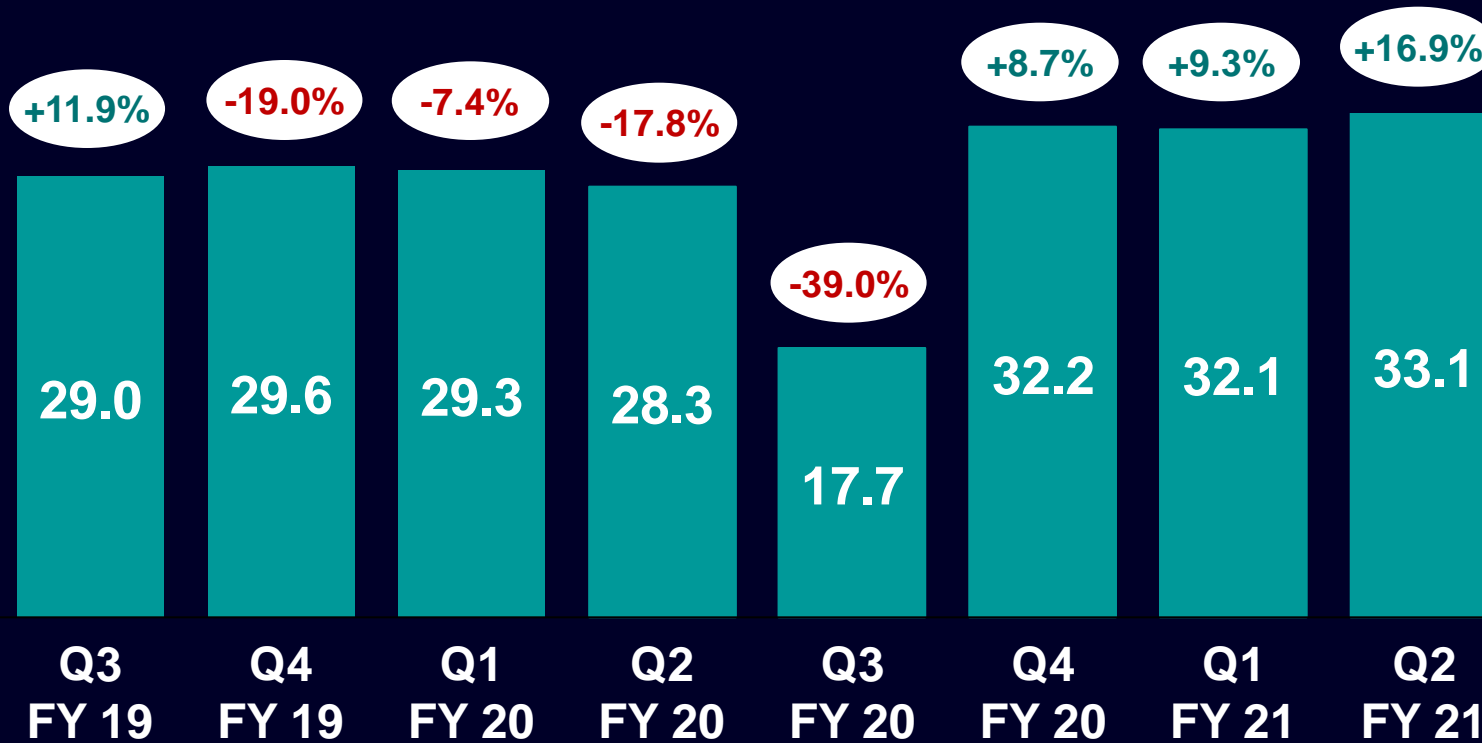


1) Continuing Operations without Mechanical Drives business




Double-digit order growth in Q2 FY 21

(Continuing Operations)¹⁾

figures in billion INR
% y-o-y development



New Orders:

- Ongoing recovery in key markets with strength in short cycles 
- Strong order backlog maintained 
- Growth in projects backed by short-cycle business 

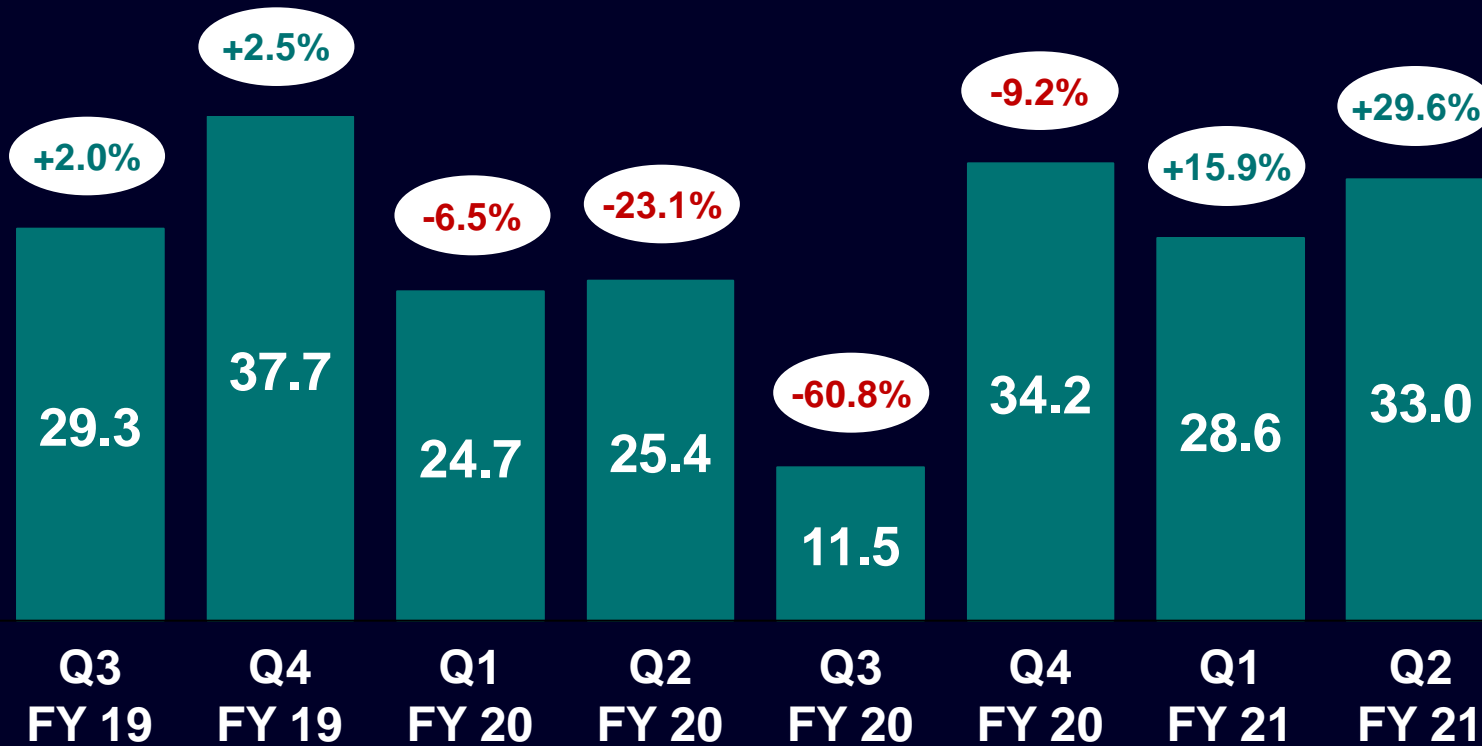
Lockdown

← Apr - Sep → ← Oct - Sep → ← Oct - Mar →

1) Continuing Operations without Mechanical Drives business

Strong revenue growth continues through H1 FY 21 (Continuing Operations)¹⁾

figures in billion INR
% y-o-y development



Revenue:

- Stringent order backlog execution
- Book-to-bill trends towards growth: 1.06
- Broad based growth across businesses



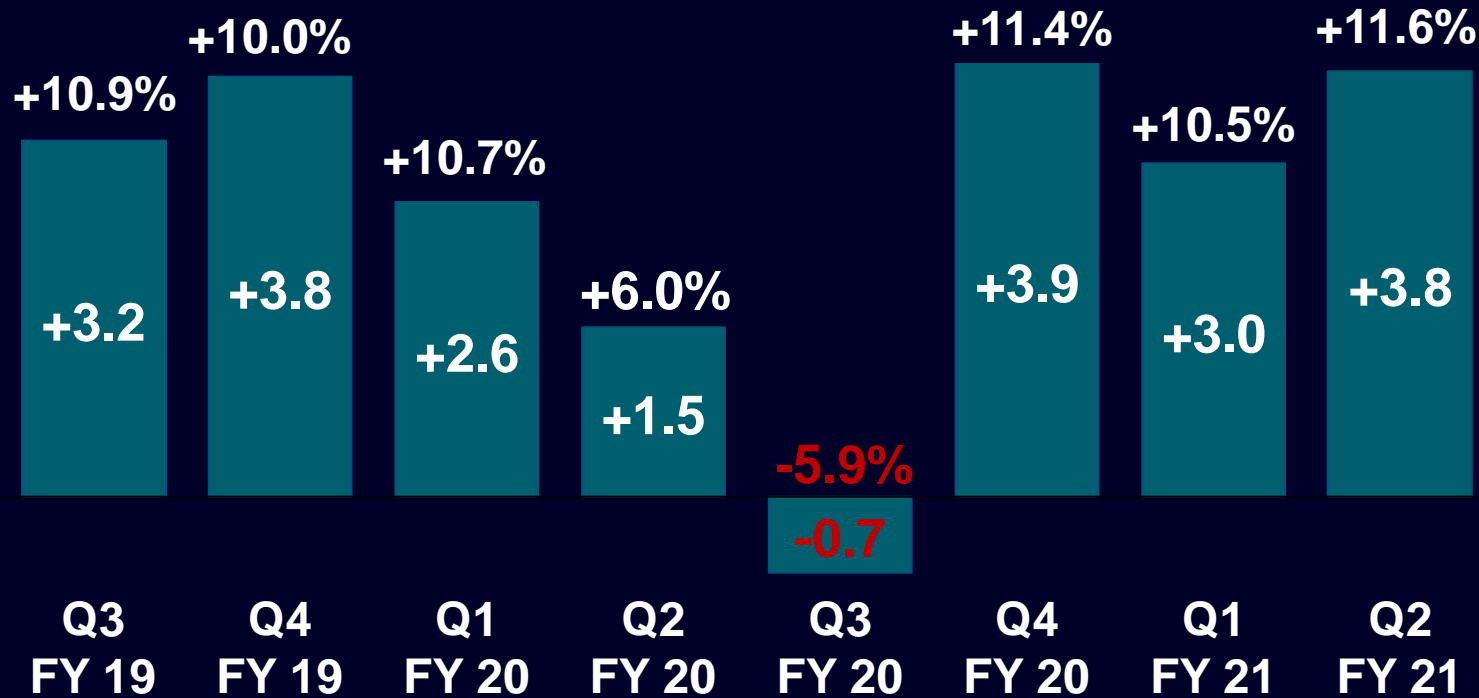
Lockdown

← Apr - Sep → ← Oct - Sep → ← Oct - Mar →

1) Continuing Operations without Mechanical Drives business

Consistent profitability above 10% over last three quarters (Continuing Operations)¹⁾

figures in billion INR
% y-o-y development



Lockdown

← Apr - Sep → ← Oct - Sep → ← Oct - Mar →

Profit from Operations:

- Stringent conversion on strong revenue growth despite pandemic restraints
- Bundle of cost control measures, discretionary spending on low level
- FX and commodity gains
- Headwinds from supply chain disruptions (e.g. semiconductors), higher logistics costs, lower export incentives

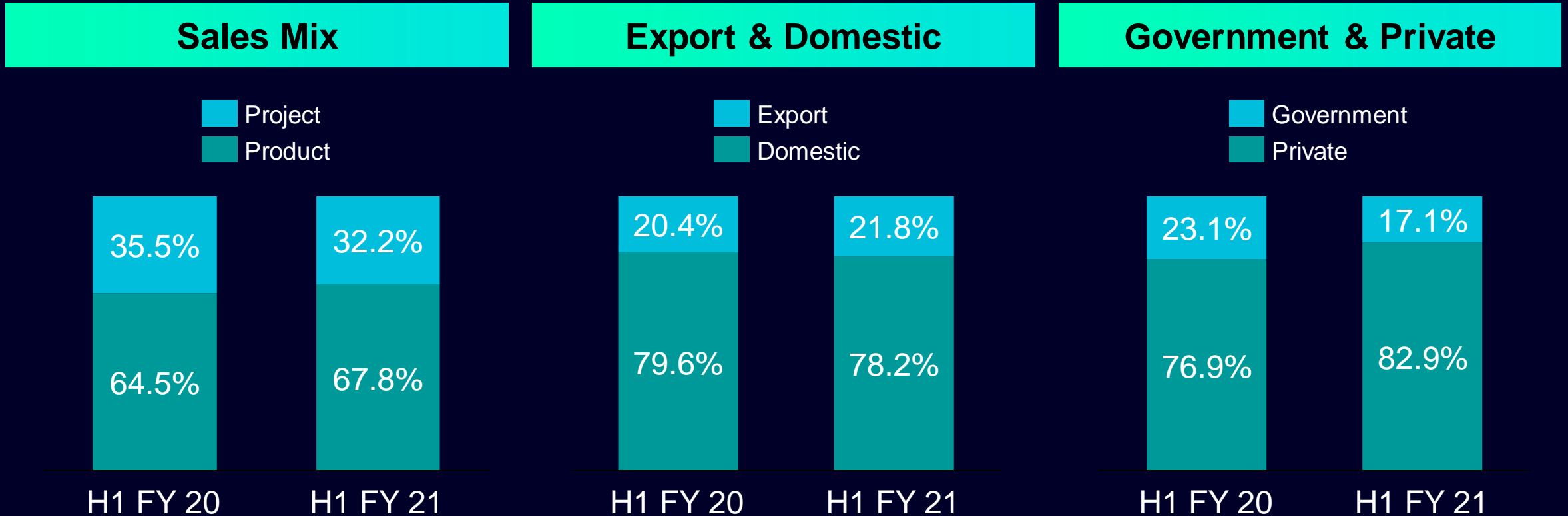


1) Continuing Operations without Mechanical Drives business

Business portfolio mix

(Continuing Operations)¹⁾

% of revenue



- Growth in short-cycle product business (SI/ DI)

- Marginal increase in export business

- Growth primarily with private customers

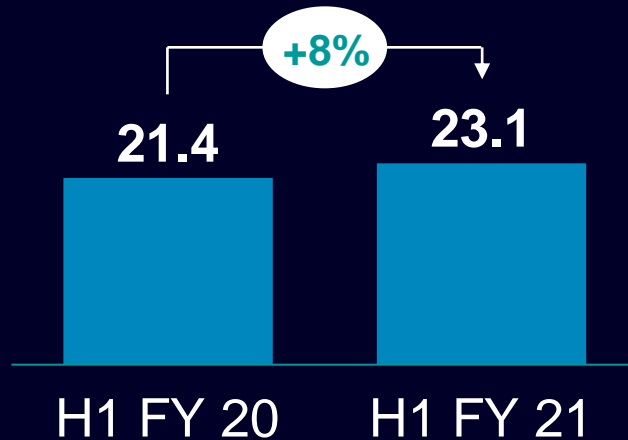
1) Continuing Operations without Mechanical Drives business

Energy (SE):

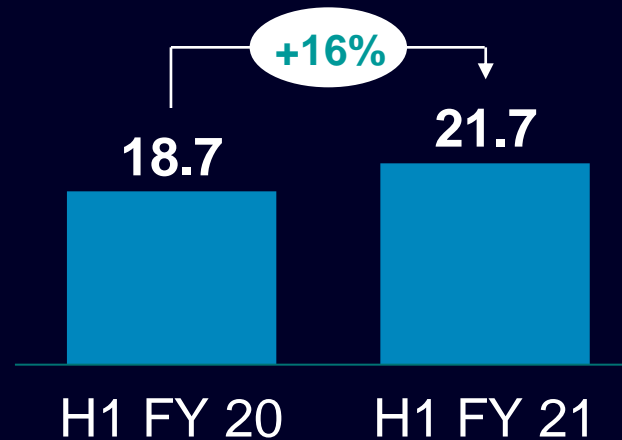
Continuing strength in Energy business with substantial improvement in profit

figures in billion INR

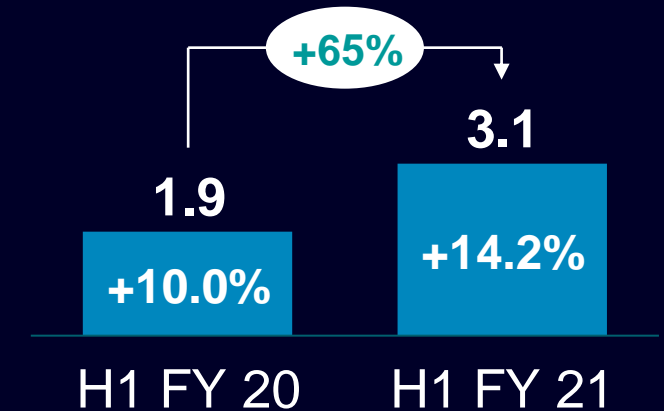
New Orders



Revenue



Profit from Operations (% of rev.)



- Growth contribution from generation and service business
- Major orders from private and government customers

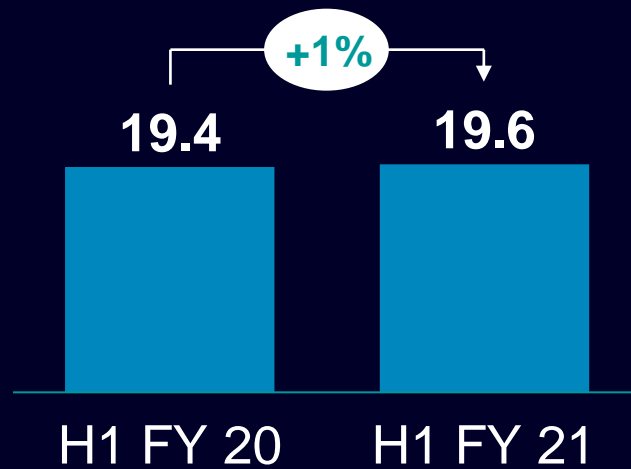
- Execution of strong order backlog
- Growth compared to H1 FY 20 also due to lower base effect

- Solid operational execution
- FX and commodity gains in H1 FY 21

Smart Infrastructure (SI): Top line returning to pre-Covid levels with underlying margin increases

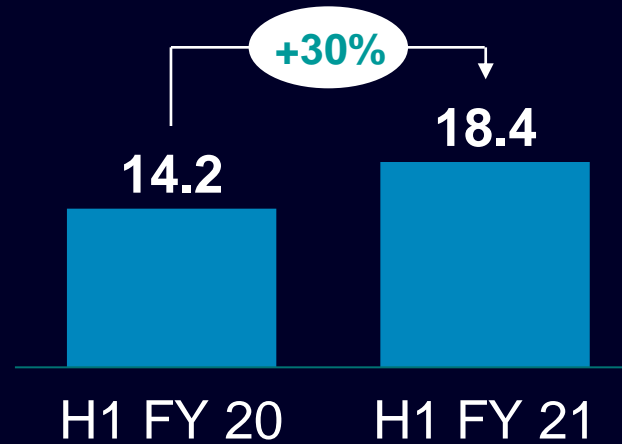
figures in billion INR

New Orders



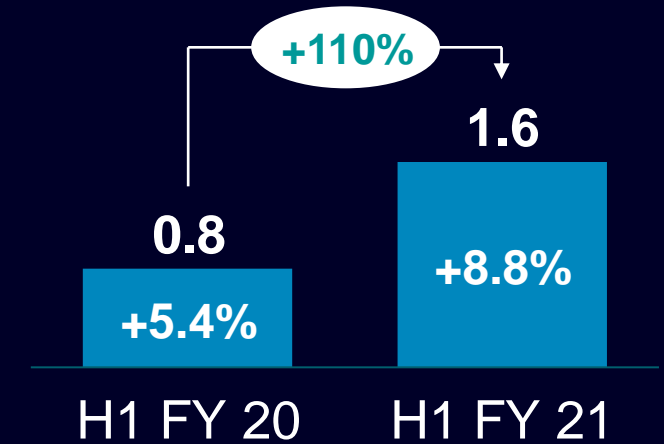
- Robust growth in base business
- Higher base due to major order in H1 FY 20
- Products and systems up

Revenue



- Strong growth in Digital Grid, Distribution Systems and Electrical Products

Profit from Operations (% of rev.)

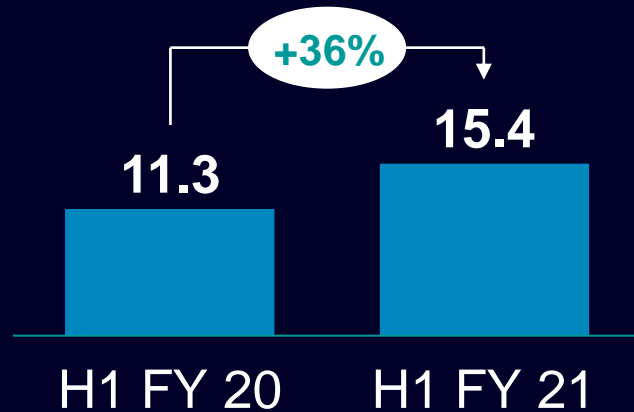


- Profitability returned to pre-Covid levels
- Cost control measures lead to sustainable savings

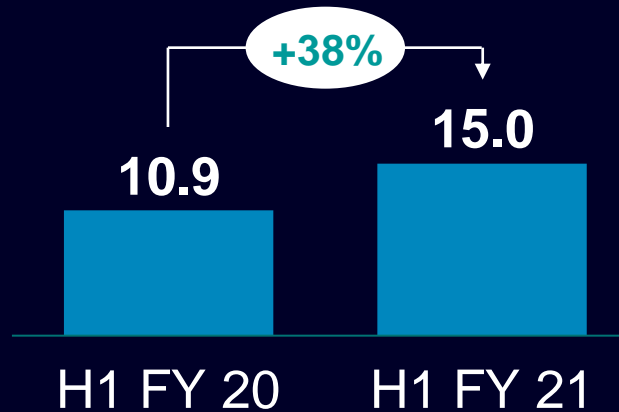
Digital Industries (DI): Broad-based volume surge across main verticals

figures in billion INR

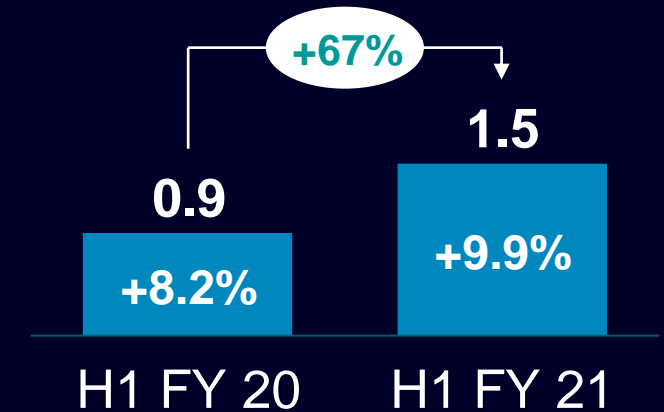
New Orders



Revenue



Profit from Operations (% of rev.)



- High customer demand (mainly in first quarter)
- Pharma, F&B, intralogistics, machine tools growing

- Growth results from higher customer offtake
- Revenue growth from higher order intake in H1 FY 21

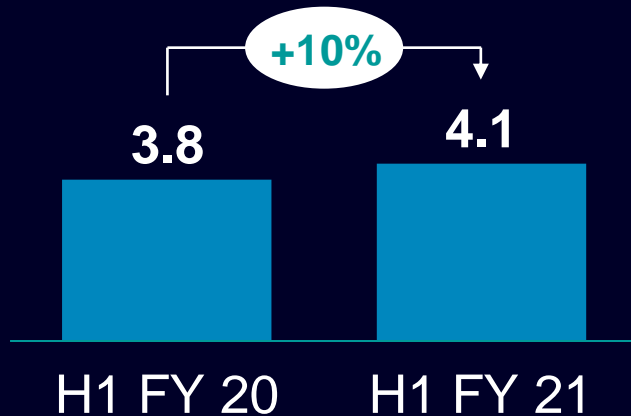
- Cost control measures
- Productivity gains out of strong growth momentum

Mobility (MO):

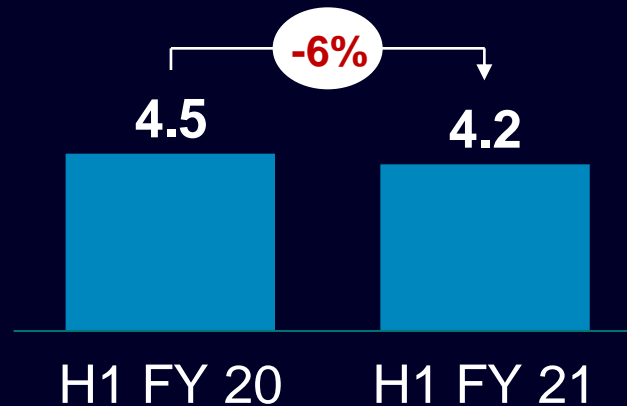
Solid performance however revenue decline due to lower demand

figures in billion INR

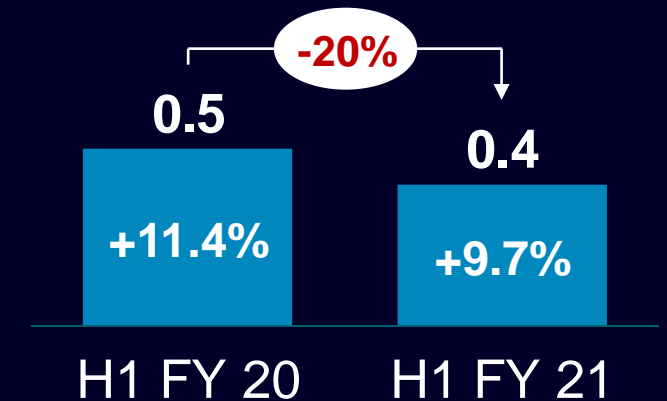
New Orders



Revenue



Profit from Operations (% of rev.)



- Major order in H1 FY 21
- Pandemic related shifts in key tenders/ bids

- Lower demand in passenger locomotive components
- Rail infrastructure with positive momentum

- Profit margins affected by unfavorable revenue mix
- Structural improvements ongoing

Maintain focus.

Focus areas

- **Drive profitable growth**
- **Operational efficiency**
- **Maintain strong cash conversion**
- **Closing of C&S transaction**



Agenda

Business highlights

Financial highlights

Outlook

Public and private sector CAPEX drivers continue to be in place

Select sectors outlook



Energy (SE)

- Generation**  → **WHR¹⁾ driving demand** in select industries
- Transmission**  ↗ **TBCB/GEC²⁾ tenders** being finalized | AIS to GIS conversions

Infrastructure (SI)

- Buildings**  → **Growth in Data Centers, Hospitals, E-commerce**
- E-Charging**  ↗ **FAME³⁾ program** providing demand boost

Industries (DI)

- Auto**  → **PLI⁴⁾ and Scrappage policy** to provide thrust in medium/long term
- Pharma**  ↗ **Increasing industry focus** on automation and digitalization

Mobility (MO)

- Railways**  ↗ **New DFCs⁵⁾ addition** and 100% electrification target
- Metro**  ↗ **Central boost for Metro rail**

1) Waste Heat Recovery 2) Green Energy Corridor 3) Faster Adoption and Manufacturing of Electric Vehicles 4) Production Linked Incentive 5) Dedicated Freight Corridor

Siemens continues to perform in evolving Covid-19 situation

1

Impact of pandemic on economy difficult to estimate at this point

2

Public and private capex drivers in place – Finalization of projects may be delayed

3

Continued thrust on technology leadership to strengthen market position

4

Focus on Profitable growth | Health and Safety of employees first!

Thank you

