

# SIEMENS

11<sup>th</sup> February, 2020

National Stock Exchange of India Ltd.  
BSE Ltd.

**Scrip Code –**

National Stock Exchange of India Ltd.: SIEMENS EQ  
BSE Ltd.: 500550

**INFORMATION PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sirs,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith, the Un-audited Financial Results (with limited review) along with the Segment wise Revenue, Results, Assets and Liabilities for the 1<sup>st</sup> quarter ended 31<sup>st</sup> December, 2019, which were approved by the Board of Directors of the Company at its Meeting held today, that commenced at 12.34 p.m. and concluded on 2.15 p.m.

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

Kindly take the same on record.

Yours faithfully,

For Siemens Limited



**Ketan Thaker**

Company Secretary

Encl: as above

**Siemens Limited**  
Management: Sunil Mathur  
CIN: L28920MH1957PLC010839

Birla Aurora, Level 21, Plot No. 1080, Tel.: +91 (22) 39677000  
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 3967 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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Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
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## Limited Review Report on Unaudited Quarterly Standalone 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 standalone financial results of Siemens Limited ("the Company") for the quarter ended 31 December 2019 ("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. Attention is drawn to the fact that the figures for the 3 months ended 30 September 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement

2

**Limited Review Report on Unaudited Quarterly Standalone Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

6. The comparative unaudited standalone financial results for the quarter ended 31 December 2018, prepared in accordance with Ind AS, included in this Statement, had been reviewed by the predecessor auditor who had expressed an unmodified conclusion thereon as per their report dated 6 February 2019, which has been furnished to us by the management and has been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of this matter.

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

*Chartered Accountants*

Firm's Registration No: 101248W/W100022



**Farhad Bamji**

*Partner*

Membership No. 105234

ICAI UDIN: 20105234AAAAAG9235

Mumbai

11 February 2020

## SIEMENS

## Statement of Standalone unaudited financial results for the quarter ended 31 December 2019

(Rs. in millions)

No.	Particulars	Quarter Ended		Year ended	
		31 December	30 September	31 December	30 September
		2019 (Unaudited)	2019 (Audited) (Refer note 6)	2018 (Unaudited)	2019 (Audited)
1	<b>Revenue from operations</b>				
a)	Income from operations	26,111	40,180	27,342	133,231
b)	Other operating income	575	1,108	729	3,607
	<b>Total income from operations (a+b)</b>	<b>26,686</b>	<b>41,288</b>	<b>28,071</b>	<b>136,838</b>
2	Other income (refer note 4)	855	1,414	877	3,946
3	<b>Total income</b>	<b>27,541</b>	<b>42,702</b>	<b>28,948</b>	<b>140,784</b>
4	<b>Expenses</b>				
a)	Cost of materials consumed	5,675	9,161	5,295	29,554
b)	Purchases of stock-in-trade	8,428	8,208	8,466	31,962
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,421)	2,390	(2,379)	(42)
d)	Project bought outs and other direct costs	5,062	9,716	7,062	31,756
e)	Employee benefits expense (refer note 3)	3,961	3,440	4,388	16,036
f)	Finance costs	77	86	2	114
g)	Depreciation and amortisation expense	611	558	532	2,173
h)	Other expenses, net	2,616	4,317	2,174	12,815
	<b>Total expenses</b>	<b>24,009</b>	<b>37,876</b>	<b>25,540</b>	<b>124,368</b>
5	<b>Profit before tax (3-4)</b>	<b>3,532</b>	<b>4,826</b>	<b>3,408</b>	<b>16,416</b>
6	<b>Tax expense (refer note 5)</b>				
a)	Current tax	882	1,047	1,168	5,172
b)	Deferred tax (credit) / charge	23	473	(40)	375
		<b>905</b>	<b>1,520</b>	<b>1,128</b>	<b>5,547</b>
7	<b>Net Profit after tax for the period (5-6)</b>	<b>2,627</b>	<b>3,306</b>	<b>2,280</b>	<b>10,869</b>
8	<b>Other comprehensive (loss) / income</b>				
a)	<b>Items that will not be reclassified to profit or loss</b>				
	Re-measurement (losses) / gains on defined benefit plans, net	-	(367)	-	(667)
	Income tax effect	-	63	-	168
b)	<b>Items that will be reclassified to profit or loss</b>				
	Fair value changes on derivatives designated as cash flow hedges reserve, net	12	5	(1)	23
	Income tax effect	(3)	*	*	(6)
	<b>Total other comprehensive (loss) / income</b>	<b>9</b>	<b>(299)</b>	<b>(1)</b>	<b>(482)</b>
9	<b>Total comprehensive income (including other comprehensive income) [7+8]</b>	<b>2,636</b>	<b>3,007</b>	<b>2,279</b>	<b>10,387</b>
10	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	712	712	712	712
11	<b>Earnings Per Share (EPS) of Rs. 2 each (in Rupees) **</b> - Basic and diluted EPS	7.38	9.28	6.40	30.52

\* denotes figure less than a million

\*\* not annualised except year end EPS

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For B S R &amp; Co. LLP



**Notes :**

- 1 The Company has adopted Ind AS 116 'Leases' (Ind AS 116) as at 1 October 2019, using modified retrospective approach. The Company has applied the standard to all its leases with the cumulative impact recognised on the date of initial application i.e. 1 October 2019. Accordingly, previous period information have not been restated.  
The Company has recognized 'Right of Use' assets amounting to Rs.1,976 million and 'Lease liabilities' amounting to Rs.2,029 million as at 1 October 2019. In respect of leases that were classified as finance leases, applying Ind AS 17 an amount of Rs.167 million has been reclassified from property, plant and equipment to Right of Use assets. An amount of Rs.124 million in other current financial liabilities has been adjusted against Right of Use assets. The difference of Rs.72 million (including deferred tax created of Rs.24 million) has been adjusted to retained earnings as at 1 October 2019. There is no significant impact on the financial results for the quarter ended 31 December 2019.
- 2 The Company has entered into definitive agreements for the acquisition of 99.22% (approximately) of the paid-up equity share capital of C&S Electric Limited from its promoters for an estimated value of Rs.21,200 million subject to adjustments and receipt of requisite regulatory approvals and fulfilment of condition precedents as agreed between the parties.
- 3 Employee benefits expense for the quarter ended 31 December 2018 and year ended 30 September 2019, includes Rs.596 million and Rs.753 million respectively, pursuant to rationalisation of operations in Digital Industries and Portfolio Companies Segment of the Company.
- 4 During the year ended 30 September 2019, the Company had transferred and assigned its leasehold interest in the property located at Halol Industrial Area, Phase III (Plot I-B and Plot I-C), Gujarat for a consideration of Rs.1,935 million to LM Wind Power Blades (India) Private Limited. Accordingly, profit on the transaction amounting to Rs.473 million is included under "Other income" for the quarter and year ended 30 September 2019.
- 5 The Company had opted for lower corporate tax rate available under section 115BAA of the Income-tax Act, 1961 as introduced by Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company had re-measured its deferred tax assets and a charge of Rs.741 million had been provided during the quarter and year ended 30 September 2019.
- 6 The figures for the quarter ended 30 September 2019 are the balancing figures between the audited figures in respect of the full financial year and the unaudited nine months figures as reported by the Company.
- 7 Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.
- 8 The above Standalone financial results were reviewed and approved by the Audit Committee and Board of Directors at their meeting held on 11 February 2020.



For Siemens Limited

Sunil Mathur

Managing Director and Chief Executive Officer

Place : Mumbai

Date : 11 February 2020

**Siemens Limited**

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

Corporate Identity Number: L28920MH1957PLC010839

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Website: [www.siemens.co.in](http://www.siemens.co.in)

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



## Segmentwise Revenue, Results, Assets & Liabilities for the quarter ended 31 December 2019

Standalone

(Rs. In millions)

	Quarter Ended			Year Ended
	31 December	30 September	31 December	30 September
	2019 (Unaudited)	2019 (Audited) (Refer note 6)	2018 (Unaudited)	2019 (Audited)
<b>1. Segment Revenue</b>				
Gas and Power	8,886	16,698	10,480	51,736
Smart Infrastructure	7,590	10,808	7,723	37,387
Mobility	2,085	3,588	1,745	11,203
Digital Industries	6,001	7,189	6,398	26,874
Portfolio Companies	2,484	3,756	2,053	11,428
Others	157	312	220	1,191
	<b>27,203</b>	<b>42,351</b>	<b>28,619</b>	<b>139,819</b>
<b>Less : Inter segment revenue</b>	517	1,063	548	2,981
<b>Total income from operations</b>	<b>26,686</b>	<b>41,288</b>	<b>28,071</b>	<b>136,838</b>
<b>2. Segment Results</b>				
Gas and Power	974	1,786	2,010	6,949
Smart Infrastructure	744	1,022	772	3,545
Mobility	236	377	(148)	1,126
Digital Industries	630	561	161	1,648
Portfolio Companies	132	(260)	(255)	(924)
Others	38	13	(7)	240
<b>Profit from Operations</b>	<b>2,754</b>	<b>3,499</b>	<b>2,533</b>	<b>12,584</b>
<b>Add :</b>				
a) Other Income	855	1,414	877	3,946
<b>Less :</b>				
a) Finance costs	77	87	2	114
<b>Profit before tax</b>	<b>3,532</b>	<b>4,826</b>	<b>3,408</b>	<b>16,416</b>
<b>3. Segment Assets</b>				
Gas and Power	41,524	38,630	41,448	38,630
Smart Infrastructure	20,559	18,941	20,945	18,941
Mobility	8,725	7,553	7,197	7,553
Digital Industries	9,090	7,924	10,284	7,924
Portfolio Companies	8,959	8,110	7,968	8,110
Others	1,691	1,239	3,148	1,239
Unallocated (including cash and bank balances)	67,029	69,707	52,024	69,707
<b>Total Assets</b>	<b>157,577</b>	<b>152,104</b>	<b>143,014</b>	<b>152,104</b>
<b>4. Segment Liabilities</b>				
Gas and Power	28,393	25,943	22,767	25,943
Smart Infrastructure	14,261	14,582	13,467	14,582
Mobility	6,137	6,326	4,857	6,326
Digital Industries	6,584	5,583	7,153	5,583
Portfolio Companies	5,015	4,457	4,707	4,457
Others	457	916	1,041	916
Unallocated	3,747	3,861	3,704	3,861
<b>Total Liabilities</b>	<b>64,594</b>	<b>61,668</b>	<b>57,696</b>	<b>61,668</b>

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For B S R & Co. LLP



# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on Unaudited Quarterly Consolidated 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 consolidated financial results of Siemens Limited (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”) for the quarter ended 31 December 2019 (“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”). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31 December 2018 as reported in these financial results have been approved by the Parent’s Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
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:

Siemens Limited

Siemens Rail Automation Private Limited

5. Attention is drawn to the fact that the figures for the 3 months ended 30 September 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

**Limited Review Report on Unaudited Quarterly Consolidated Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Continued)**

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 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 Ind AS 34 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.
7. We did not review the interim financial results of the subsidiary included in the Statement, whose interim financial results reflect total revenues of Rs. 183 million, total net profit after tax of Rs. 31 million and total comprehensive income of Rs. 31 million for the quarter ended 31 December 2019, 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 this 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



**Farhad Bamji**  
*Partner*

Mumbai  
11 February 2020

Membership Number: 105234  
ICAI UDIN: 20105234AAAAAH4247



**SIEMENS**
**Statement of Consolidated unaudited financial results for the quarter ended 31 December 2019**
**(Rs. in millions)**

No.	Particulars	Quarter Ended			Year Ended
		31 December	30 September	31 December	30 September
		2019 (Unaudited)	2019 (Audited) (Refer note 6)	2018 (Unaudited)	2019 (Audited)
1	<b>Revenue from operations</b>				
a)	Income from operations	26,280	40,370	27,533	134,082
b)	Other operating income	570	1,104	726	3,590
	<b>Total income from operations (a+b)</b>	<b>26,850</b>	<b>41,474</b>	<b>28,259</b>	<b>137,672</b>
2	Other income (refer note 4)	869	1,427	884	3,990
3	<b>Total income</b>	<b>27,719</b>	<b>42,901</b>	<b>29,143</b>	<b>141,662</b>
4	<b>Expenses</b>				
a)	Cost of materials consumed	5,675	9,161	5,295	29,554
b)	Purchases of stock-in-trade	8,428	8,208	8,466	31,962
c)	Changes in inventories of finished goods, work-in-progress	(2,421)	2,391	(2,379)	(42)
d)	Project bought outs and other direct costs	5,153	9,815	7,173	32,248
e)	Employee benefits expense (refer note 3)	3,976	3,453	4,406	16,111
f)	Finance costs	77	90	2	117
g)	Depreciation and amortisation expense	615	559	534	2,182
h)	Other expenses, net	2,642	4,350	2,195	12,936
	<b>Total expenses</b>	<b>24,145</b>	<b>38,027</b>	<b>25,692</b>	<b>125,068</b>
5	<b>Profit before tax (3-4)</b>	<b>3,574</b>	<b>4,874</b>	<b>3,451</b>	<b>16,594</b>
6	<b>Tax expense (refer note 5)</b>				
a)	Current tax	894	1,058	1,180	5,223
b)	Deferred tax (credit) / charge	22	477	(38)	377
		916	1,535	1,142	5,600
7	<b>Net Profit after tax for the period (5-6)</b>	<b>2,658</b>	<b>3,339</b>	<b>2,309</b>	<b>10,994</b>
8	<b>Other comprehensive income / (loss)</b>				
a)	<b>Items that will not be reclassified to profit or loss</b>				
	Re-measurement (losses) / gains on defined benefit plans, net	-	(372)	-	(669)
	Income tax effect	-	65	-	168
b)	<b>Items that will be reclassified to profit or loss</b>				
	Fair value changes on derivative designated as cash flow hedge reserve, net	12	5	(1)	23
	Income tax effect	(3)	*	*	(6)
	<b>Total other comprehensive income / (loss)</b>	<b>9</b>	<b>(302)</b>	<b>(1)</b>	<b>(484)</b>
9	<b>Total comprehensive income (including other comprehensive income) [7+8]</b>	<b>2,667</b>	<b>3,037</b>	<b>2,308</b>	<b>10,510</b>
10	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	712	712	712	712
11	<b>Earnings Per Share (EPS) of Rs. 2 each (in Rupees) **</b> - Basic and diluted EPS	7.46	9.38	6.49	30.87

\* denotes figure less than a million

\*\* not annualised except year end EPS

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For B S R & Co. LLP



**Notes :**

- 1 The Group has adopted Ind AS 116 'Leases' (Ind AS 116) as at 1 October 2019, using modified retrospective approach. The Group has applied the standard to all its leases with the cumulative impact recognised on the date of initial application i.e. 1 October 2019. Accordingly, previous period information have not been restated.  
The Group has recognized 'Right of Use' assets amounting to Rs.2,011 million and 'Lease liabilities' amounting to Rs.2,065 million as at 1 October 2019. In respect of leases that were classified as finance leases, applying Ind AS 17 an amount of Rs.167 million has been reclassified from property, plant and equipment to Right of Use assets. An amount of Rs.124 million in other current financial liabilities has been adjusted against Right of Use assets. The difference of Rs.73 million (including deferred tax created of Rs.24 million) has been adjusted to retained earnings as at 1 October 2019. There is no significant impact on the financial results for the quarter ended 31 December 2019.
- 2 Siemens Limited ("The Holding Company") has entered into definitive agreements for the acquisition of 99.22% (approximately) of the paid-up equity share capital of C&S Electric Limited from its promoters for an estimated value of Rs.21,200 million subject to adjustments and receipt of requisite regulatory approvals and fulfilment of condition precedents as agreed between the parties.
- 3 Employee benefits expense for the quarter ended 31 December 2018 and year ended 30 September 2019, includes Rs.596 million and Rs.753 million respectively, pursuant to rationalisation of operations in Digital Industries and Portfolio Companies Segment of the Group.
- 4 During the year ended 30 September 2019, the Holding Company had transferred and assigned its leasehold interest in the property located at Halol Industrial Area, Phase III (Plot I-B and Plot I-C), Gujarat for a consideration of Rs.1,935 million to LM Wind Power Blades (India) Private Limited. Accordingly, profit on the transaction amounting to Rs.473 million is included under "Other income" for the quarter and year ended 30 September 2019.
- 5 The Group had opted for lower corporate tax rate available under section 115BAA of the Income-tax Act,1961 as introduced by Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Group had re-measured its deferred tax assets and a charge of Rs.745 million had been provided during the quarter and year ended 30 September 2019.
- 6 The figures for the quarter ended 30 September 2019 are the balancing figures between the audited figures in respect of the full financial year and the unaudited nine months figures as reported by the Group.
- 7 Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.
- 8 The above Consolidated financial results were reviewed and approved by the Audit Committee and Board of Directors at their meeting held on 11 February 2020.



For Siemens Limited

**Sunil Mathur**

Managing Director and Chief Executive Officer

Place : Mumbai

Date : 11 February 2020

**Siemens Limited**

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

Corporate Identity Number: L28920MH1957PLC010839

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Website: [www.siemens.co.in](http://www.siemens.co.in)

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

## Segmentwise Revenue, Results, Assets & Liabilities for the quarter ended 31 December 2019

Consolidated

(Rs. In millions)

	Quarter Ended		Year Ended	
	31 December	30 September	31 December	30 September
	2019 (Unaudited)	2019 (Audited) (Refer note 6)	2018 (Unaudited)	2019 (Audited)
<b>1. Segment Revenue</b>				
Gas and Power	8,886	16,698	10,480	51,736
Smart Infrastructure	7,590	10,808	7,723	37,387
Mobility	2,249	3,774	1,933	12,037
Digital Industries	6,001	7,189	6,398	26,874
Portfolio Companies	2,484	3,756	2,053	11,428
Others	157	312	220	1,191
	<b>27,367</b>	<b>42,537</b>	<b>28,807</b>	<b>140,653</b>
<b>Less : Inter segment revenue</b>	517	1,063	548	2,981
<b>Total income from operations</b>	<b>26,850</b>	<b>41,474</b>	<b>28,259</b>	<b>137,672</b>
<b>2. Segment Results</b>				
Gas and Power	974	1,786	2,010	6,949
Smart Infrastructure	744	1,022	772	3,545
Mobility	264	415	(112)	1,263
Digital Industries	630	561	161	1,648
Portfolio Companies	132	(260)	(255)	(924)
Others	38	13	(7)	240
<b>Profit from Operations</b>	<b>2,782</b>	<b>3,537</b>	<b>2,569</b>	<b>12,721</b>
<b>Add :</b>				
<b>a) Other Income</b>	869	1,427	884	3,990
<b>Less :</b>				
<b>a) Finance costs</b>	77	90	2	117
<b>Profit before tax</b>	<b>3,574</b>	<b>4,874</b>	<b>3,451</b>	<b>16,594</b>
<b>3. Segment Assets</b>				
Gas and Power	41,524	38,630	41,448	38,630
Smart Infrastructure	20,559	18,941	20,945	18,941
Mobility	10,250	9,032	8,098	9,032
Digital Industries	9,090	7,924	10,284	7,924
Portfolio Companies	8,959	8,110	7,968	8,110
Others	1,691	1,239	3,148	1,239
Unallocated (including cash and bank balances)	67,029	69,707	52,024	69,707
<b>Total Assets</b>	<b>159,102</b>	<b>153,583</b>	<b>143,915</b>	<b>153,583</b>
<b>4. Segment Liabilities</b>				
Gas and Power	28,393	25,943	22,767	25,943
Smart Infrastructure	14,261	14,582	13,467	14,582
Mobility	7,573	7,747	5,791	7,747
Digital Industries	6,584	5,583	7,153	5,583
Portfolio Companies	5,015	4,457	4,707	4,457
Others	457	916	1,041	916
Unallocated	3,747	3,861	3,704	3,861
<b>Total Liabilities</b>	<b>66,030</b>	<b>63,089</b>	<b>58,630</b>	<b>63,089</b>

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BY

(N)

For B S R & Co. LLP



Mumbai, February 11, 2020

### **Siemens Limited announces Q1 FY 2020 results; 4.5% decline in Revenue with a 15.2% increase in Profit after Tax**

- **Slowdown in Capex ordering impacts volumes**
- **Revenues down as customers delay offtake**

Siemens Limited reported a 4.5% decrease in Revenue at Rs. 2,611 crore with a 15.2% growth in Profit after Tax at Rs. 263 crore for the first quarter of Financial Year 2020 as compared to the corresponding quarter of the previous year. The Company's Order Backlog stands at a healthy Rs. 12,430 crore.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, "Capex ordering, particularly in the infrastructure segments continues to be muted while the slowdown in the Automotive segment is impacting our Industrial business as well. The recent announcement by the Government of the National Investment Pipeline will go a long way in reviving demand and we look forward to its speedy implementation".

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

**Siemens Limited** focuses on the areas of power generation and distribution, intelligent infrastructure for buildings and distributed energy systems, and automation and digitalization in the process and manufacturing industries. It is also a leading supplier of smart mobility solutions for rail and road transport and infrastructure solutions for Smart Cities. Siemens Limited, in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. As of September 30, 2019, Siemens Limited had Revenue of INR 13,323 crore and 9,437 employees. Further information is available on the Internet at [www.siemens.co.in](http://www.siemens.co.in).

#### **Siemens Ltd.**

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