



9<sup>th</sup> August, 2024

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 (BoD) 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, 2024 (copy enclosed).

Please also find enclosed a Press Release issued by the Company.

The Board Meeting commenced at 1.30 p.m. (CEST) and concluded at 4.55 p.m. (CEST).

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 6251 7000  
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, Kolkata, Lucknow, Kochi, Mumbai, Nagpur, Navi Mumbai, New Delhi, Puducherry, Pune, Vadodara, Visakhapatnam.

# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
Siemens Limited,  
Birla Aurora, Level 21, Plot No. 1080,  
Dr. Annie Besant Road, Worli,  
Mumbai - 400030

1. We have reviewed the standalone unaudited financial results of Siemens Limited (the "Company") for the quarter ended June 30, 2024 and the year to date results for the period October 1, 2023 to June 30, 2024, which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter and nine months ended 30 June 2024' together with notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed by us for identification purposes.
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. 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. 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 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 Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

To the Board of Directors of Siemens Limited  
Review Report on Standalone Unaudited Financial Results

Page 2 of 2

5. (a) The standalone unaudited financial results of the Company for the quarter ended June 30, 2023 and the year to date results for the period October 1, 2022 to June 30, 2023 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated August 8, 2023.
- (b) The standalone financial statements of the Company for the year ended September 30, 2023, were audited by another firm of Chartered Accountants under the Companies Act, 2013, who issued an unmodified opinion vide their report dated November 28, 2023.

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

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

**SUMIT**

**SHASHIKANT SETH**

Sumit Seth  
Partner

Membership No.: 105869

UDIN: 24105869BKFUWUZ5741

Digitally signed by SUMIT  
SHASHIKANT SETH

Date: 2024.08.09 18:54:36  
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Place: Vadodara  
Date: August 9, 2024

**SIEMENS LIMITED**
**Statement of standalone unaudited financial results for the quarter and nine months ended 30 June 2024**
**(Rs. in million)**

No.	Particulars	Quarter ended			Nine months ended		Year ended
		30 June	31 March	30 June	30 June	30 June	30 September
		2024 (Unaudited)	2024 (Unaudited)	2023 (Unaudited)	2024 (Unaudited)	2023 (Unaudited)	2023 (Audited)
1	<b>Revenue from operations</b>						
a)	Revenue from contracts with customers	47,142	52,478	44,070	143,567	124,037	177,007
b)	Other operating revenue	543	660	661	1,614	1,799	2,644
	<b>Total revenue from operations (a+b)</b>	<b>47,685</b>	<b>53,138</b>	<b>44,731</b>	<b>145,181</b>	<b>125,836</b>	<b>179,651</b>
2	Other income (refer note 3)	1,497	4,606	1,265	7,660	4,094	5,487
3	<b>Total income (1+2)</b>	<b>49,182</b>	<b>57,744</b>	<b>45,996</b>	<b>152,841</b>	<b>129,930</b>	<b>185,138</b>
4	<b>Expenses</b>						
a)	Cost of materials consumed	10,070	7,703	8,518	28,548	25,238	34,517
b)	Purchases of stock-in-trade	12,301	13,476	14,625	40,492	42,415	55,673
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(570)	3,585	(1,761)	(1,706)	(5,891)	(2,964)
d)	Project bought outs and other direct costs	10,010	11,414	9,142	31,018	24,215	36,271
e)	Employee benefits expense	5,476	4,557	4,555	15,228	13,797	18,531
f)	Finance costs	47	302	34	378	158	203
g)	Depreciation and amortisation expense	604	556	639	1,701	1,692	2,235
h)	Other expenses, net	4,309	4,518	4,603	12,397	9,972	15,221
	<b>Total expenses</b>	<b>42,247</b>	<b>46,111</b>	<b>40,355</b>	<b>128,056</b>	<b>111,596</b>	<b>159,687</b>
5	<b>Profit before tax for the period / year (3-4)</b>	<b>6,935</b>	<b>11,633</b>	<b>5,641</b>	<b>24,785</b>	<b>18,334</b>	<b>25,451</b>
6	<b>Tax expense</b>						
a)	Current tax	1,778	2,493	1,629	5,872	4,802	6,683
b)	Deferred tax expense / (credit)	(149)	176	(225)	9	(241)	(345)
		<b>1,629</b>	<b>2,669</b>	<b>1,404</b>	<b>5,881</b>	<b>4,561</b>	<b>6,338</b>
7	<b>Profit for the period / year (5-6)</b>	<b>5,306</b>	<b>8,964</b>	<b>4,237</b>	<b>18,904</b>	<b>13,773</b>	<b>19,113</b>
8	<b>Other comprehensive income / (loss)</b>						
a)	<b>Items that will not be reclassified to profit or loss</b>						
	Re-measurement of defined benefit obligations, net	(52)	(457)	(70)	(472)	(1,575)	(1,494)
	Income tax effect	13	115	17	119	396	376
b)	<b>Items that will be reclassified to profit or loss</b>						
	Fair value changes on derivatives designated as cash flow hedges, net	59	(24)	15	110	26	(198)
	Income tax effect	(15)	6	(3)	(28)	(6)	50
	<b>Other comprehensive income / (loss) for the period / year</b>	<b>5</b>	<b>(360)</b>	<b>(41)</b>	<b>(271)</b>	<b>(1,159)</b>	<b>(1,266)</b>
9	<b>Total comprehensive income [(including other comprehensive income/ (loss)) for the period / year (7+8)]</b>	<b>5,311</b>	<b>8,604</b>	<b>4,196</b>	<b>18,633</b>	<b>12,614</b>	<b>17,847</b>
10	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	712	712	712	712	712	712
11	Other Equity						129,533
12	<b>Earnings Per Share (EPS) of Rs. 2 each (in Rupees) **</b>						
	- Basic and diluted EPS	14.90	25.18	11.90	53.10	38.69	53.67
	** not annualised except year end EPS						

# SIEMENS LIMITED

## Segmentwise Revenue, Results, Assets & Liabilities for the Quarter and Nine months ended 30 June 2024

(Rs. in million)

Particulars	Standalone					
	Quarter ended		Nine months ended			Year ended
	30 June	31 March	30 June	30 June	30 June	30 September
	2024 (Unaudited)	2024 (Unaudited)	2023 (Unaudited)	2024 (Unaudited)	2023 (Unaudited)	2023 (Audited)
<b>1. Segment Revenue</b>						
Energy (Refer note 1)	14,865	16,375	15,181	42,694	42,336	60,803
Smart Infrastructure	15,864	17,669	13,754	48,590	39,341	56,627
Mobility	5,654	7,155	5,227	18,977	13,164	19,832
Digital Industries	9,644	10,419	8,953	30,442	25,680	35,229
Portfolio Companies*	2,370	2,171	2,320	6,760	7,193	9,547
Others	215	275	270	652	840	1,172
	<b>48,612</b>	<b>54,064</b>	<b>45,705</b>	<b>148,115</b>	<b>128,554</b>	<b>183,210</b>
Less : Inter segment revenue	927	926	974	2,934	2,718	3,559
<b>Total revenue from operations</b>	<b>47,685</b>	<b>53,138</b>	<b>44,731</b>	<b>145,181</b>	<b>125,836</b>	<b>179,651</b>
<b>2. Segment Results</b>						
Energy (Refer note 1)	1,905	2,243	1,585	5,399	4,682	6,873
Smart Infrastructure	2,347	2,584	1,555	6,566	4,445	6,587
Mobility	9	557	173	900	446	533
Digital Industries	908	1,721	807	3,942	3,868	5,035
Portfolio Companies*	278	214	274	634	917	1,097
Others	38	10	16	62	40	42
<b>Profit from operations</b>	<b>5,485</b>	<b>7,329</b>	<b>4,410</b>	<b>17,503</b>	<b>14,398</b>	<b>20,167</b>
<b>Add :</b>						
a) Other Income (Refer note 3)	1,497	4,606	1,265	7,660	4,094	5,487
<b>Less :</b>						
a) Finance costs	47	302	34	378	158	203
<b>Profit before tax</b>	<b>6,935</b>	<b>11,633</b>	<b>5,641</b>	<b>24,785</b>	<b>18,334</b>	<b>25,451</b>
<b>3. Segment Assets</b>						
Energy (Refer note 1)	42,836	44,142	37,656	42,836	37,656	41,218
Smart Infrastructure	51,762	50,827	48,246	51,762	48,246	47,300
Mobility	19,291	18,479	14,631	19,291	14,631	14,461
Digital Industries	13,351	13,868	12,965	13,351	12,965	11,476
Portfolio Companies*	2,057	1,996	1,965	2,057	1,965	2,044
Others	2,265	1,826	1,993	2,265	1,993	1,839
<b>Total Segment Assets</b>	<b>131,562</b>	<b>131,138</b>	<b>117,456</b>	<b>131,562</b>	<b>117,456</b>	<b>118,338</b>
Unallocated (including cash and bank balances)	98,234	92,724	84,381	98,234	84,381	92,186
Assets classified as held for sale	3	3	365	3	365	371
<b>Total Assets</b>	<b>229,799</b>	<b>223,865</b>	<b>202,202</b>	<b>229,799</b>	<b>202,202</b>	<b>210,895</b>
<b>4. Segment Liabilities</b>						
Energy (Refer note 1)	35,234	36,312	31,336	35,234	31,336	33,880
Smart Infrastructure	19,975	19,646	17,680	19,975	17,680	18,656
Mobility	11,301	11,964	10,373	11,301	10,373	9,709
Digital Industries	7,292	7,137	7,370	7,292	7,370	6,915
Portfolio Companies*	3,005	2,745	2,909	3,005	2,909	2,861
Others	993	1,040	1,373	993	1,373	1,290
<b>Total Segment Liabilities</b>	<b>77,800</b>	<b>78,844</b>	<b>71,041</b>	<b>77,800</b>	<b>71,041</b>	<b>73,311</b>
Unallocated	7,650	5,937	5,997	7,650	5,997	6,458
Advances received against assets held for sale	-	-	235	-	235	881
<b>Total Liabilities</b>	<b>85,450</b>	<b>84,781</b>	<b>77,273</b>	<b>85,450</b>	<b>77,273</b>	<b>80,650</b>

\*During the quarter ended 31 December 2023, there has been a reorganisation in Digital Industries segment, due to which the Low Voltage Motors business is reported under Portfolio Companies segment. Accordingly, the comparative figures for the previous periods have been restated.

**Notes :**

- The Board of Directors of the Company, at its meeting held on 14 May 2024, basis the recommendations of the Audit Committee and Committee of Independent Directors, approved a scheme of arrangement amongst the Company, Siemens Energy India Limited ("SEIL") (a wholly owned subsidiary of the Company, which was incorporated on 7 February 2024) and their respective shareholders and creditors, providing for the demerger of the Company's Energy Business to SEIL ("Proposed Transaction") in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Proposed Transaction is, inter alia, subject to receipt of requisite approvals from the statutory and regulatory authorities, including the approval from BSE Limited, National Stock Exchange of India Limited, the Securities and Exchange Board of India, the respective shareholders and creditors of the Company and SEIL, National Company Law Tribunal.
- During the previous year, on 1 July 2023, the Company acquired Electric Vehicle division of Mass-Tech Controls Private Limited ("Mass-Tech") for a cash consideration of Rs. 380 million, subject to adjustments mutually agreed between the parties to the transaction.

The fair value of assets and liabilities acquired have been determined in accordance with IND AS 103 'Business Combinations'. The purchase price has been allocated to the assets acquired and liabilities assumed based on the estimated fair values at the date of acquisition. The excess of the purchase price over the fair value of the net assets acquired has been allocated to goodwill. The Company has completed the purchase price allocation during the quarter ended 30 June 2024. Accordingly, the comparative figures have been restated wherever necessary.

The fair value of net identifiable assets acquired has been finalised at Rs. 146 million (Provisional fair value as on 30 September 2023 was Rs. 47 million) after measurement period adjustments due to revision in fair valuation of intangible assets and inventories. Accordingly, goodwill of Rs. 222 million has been recognised which has been allocated to Smart Infrastructure segment.

Details of purchase consideration, the net assets acquired and goodwill are as follows:-

Particulars	(Rs. in million)	
	As at 30 June 2024	As at 30 September 2023 **
Purchase consideration	380	380
Less: Purchase price adjustments	(12)	(1)
<b>Net Purchase Consideration</b>	<b>368</b>	<b>379</b>
Less: Fair Value of net identifiable assets acquired:		
Property, plant and equipment	5	5
Other intangible assets	105	*
Inventories	47	53
Other assets and liabilities (net)	(11)	(11)
<b>Total Fair Value of net identifiable assets acquired</b>	<b>146</b>	<b>47</b>
<b>Goodwill</b>	<b>222</b>	<b>332</b>

\* denotes figures less than a million

\*\* represents provisional value

- Other income includes the following:

Particulars	(Rs. in million)					
	Quarter ended			Nine months ended		Year ended
	30 June 2024	31 March 2024	30 June 2023	30 June 2024	30 June 2023	30 September 2023
Gain on sale of properties (including assets held for sale)	28	1,923	181	2,207	243	243
Dividend received from subsidiaries	-	1,462	-	1,462	782	782

- Previous period figures have been reclassified to conform the current year's classification.
- The above unaudited standalone financial results were reviewed and approved by the Audit Committee and Board of Directors at their meetings held on 9 August 2024.

**SUMIT**  
**SHASHIKANT SETH**  
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 SHASHIKANT SETH  
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The Statutory auditors have digitally signed this Statement for identification purposes and it should be read in conjunction with their review report dated 9 August 2024.

For Siemens Limited  
**Sunil Dass**  
**Mathur**  
 Digitally signed by Sunil Dass  
 Mathur  
 DN: cn=Sunil Dass Mathur, c=IN,  
 o=Personal,  
 email=sunil.mathur@siemens.com  
 Date: 2024.08.09 18:18:24 +05'30'  
**Sunil Mathur**  
 Managing Director and Chief Executive Officer

Place : Munich, Germany

Date : 9 August 2024

**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 / www.siemens.co.in/contact

Website: www.siemens.co.in

# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
Siemens Limited,  
Birla Aurora, Level 21, Plot No. 1080,  
Dr. Annie Besant Road, Worli,  
Mumbai – 400030

1. We have reviewed the consolidated unaudited financial results of Siemens Limited (the “Parent”), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the “Group”), and its share of the net profit after tax and total comprehensive income of its associate company (refer paragraph 4 below) for the quarter ended June 30, 2024 and the year to date results for the period from October 1, 2023 to June 30, 2024 which are included in the accompanying ‘Statement of consolidated unaudited financial results for the quarter and nine months ended 30 June 2024’ (the “Statement”). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent’s Management and has been 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. 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. 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 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, 2015, as amended, to the extent applicable.

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

### **Subsidiaries:**

C&S Electric Limited  
Siemens Rail Automation Private Limited  
Siemens Energy India Limited (w.e.f. February 7, 2024)

### **Associate Company:**

Sunsole Renewables Private Limited

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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

To the Board of Directors of Siemens Limited  
Review Report on Consolidated Unaudited Financial Results

Page 2 of 2

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial information of one subsidiary which have not been reviewed, whose interim financial information reflect total revenues of Rs. 549 million and Rs. 1,709 million, total net profit after tax of Rs. 141 million and Rs. 427 million and total comprehensive income of Rs. 141 million and Rs. 426 million for the quarter ended June 30, 2024 and for the period from October 1, 2023 to June 30, 2024, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. \* million and Rs. 2 million and total comprehensive income of Rs. \* million and Rs. 2 million for the quarter ended June 30, 2024 and for the period from October 1, 2023 to June 30, 2024, respectively, as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Parent's Management, these interim financial information are not material to the Group.

\*Amounts are below the rounding convention used in this report.

7. (a) The comparative figures of the Group as set out in the Statement for the quarter ended June 30, 2023 and for the year to date results for the period October 1, 2022 to June 30, 2023 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion, vide their report dated August 8, 2023.
- (b) The consolidated financial statements of the Group for the year ended September 30, 2023, were audited by another firm of Chartered Accountants under the Companies Act, 2013 who, vide their report dated November 28, 2023, expressed an unmodified opinion on those financial statements.

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

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

SUMIT

SHASHIKANT SETH

Digitally signed by SUMIT  
SHASHIKANT SETH

Date: 2024.08.09 18:54:58 +05'30'

Sumit Seth  
Partner

Membership No.: 105869  
UDIN: 24105869BKFVVA8006

Place: Vadodara  
Date: August 09, 2024



SIEMENS LIMITED							
Statement of consolidated unaudited financial results for the quarter and nine months ended 30 June 2024							
(Rs. in million)							
No.	Particulars	Quarter ended			Nine months ended		Year ended
		30 June	31 March	30 June	30 June	30 June	30 September
		2024 (Unaudited)	2024 (Unaudited)	2023 (Unaudited)	2024 (Unaudited)	2023 (Unaudited)	2023 (Audited)
1	<b>Revenue from operations</b>						
a)	Revenue from contracts with customers	51,468	56,810	48,045	156,091	135,582	192,792
b)	Other operating revenue	567	689	687	1,695	1,879	2,746
	<b>Total revenue from operations (a+b)</b>	<b>52,035</b>	<b>57,499</b>	<b>48,732</b>	<b>157,786</b>	<b>137,461</b>	<b>195,538</b>
2	Other income (refer note 3)	1,568	3,210	1,324	6,420	3,507	4,962
3	<b>Total income (1+2)</b>	<b>53,603</b>	<b>60,709</b>	<b>50,056</b>	<b>164,206</b>	<b>140,968</b>	<b>200,500</b>
4	<b>Expenses</b>						
a)	Cost of materials consumed	12,808	10,269	11,084	36,336	32,531	44,056
b)	Purchases of stock-in-trade	11,965	13,205	14,394	39,559	41,835	54,870
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(654)	3,644	(2,035)	(1,914)	(6,354)	(2,911)
d)	Project bought outs and other direct costs	10,523	11,720	9,400	32,244	24,787	37,811
e)	Employee benefits expense	5,898	4,899	4,949	16,432	14,989	20,130
f)	Finance costs	53	313	43	400	179	228
g)	Depreciation and amortisation expense	855	800	876	2,440	2,422	3,208
h)	Other expenses, net	4,580	4,980	5,274	13,472	11,803	16,710
	<b>Total expenses</b>	<b>46,028</b>	<b>49,830</b>	<b>43,985</b>	<b>138,969</b>	<b>122,192</b>	<b>174,102</b>
5	<b>Profit before share of profit / (loss) of associate for the period / year (3-4)</b>	<b>7,575</b>	<b>10,879</b>	<b>6,071</b>	<b>25,237</b>	<b>18,776</b>	<b>26,398</b>
6	Share of profit / (loss) of associate	*	1	*	2	*	(1)
7	<b>Profit before tax for the period / year (5+6)</b>	<b>7,575</b>	<b>10,880</b>	<b>6,071</b>	<b>25,239</b>	<b>18,776</b>	<b>26,397</b>
8	<b>Tax expense</b>						
a)	Current tax	1,983	2,758	1,816	6,546	5,317	7,336
b)	Deferred tax expense / (credit)	(189)	93	(303)	(176)	(444)	(558)
		<b>1,794</b>	<b>2,851</b>	<b>1,513</b>	<b>6,370</b>	<b>4,873</b>	<b>6,778</b>
9	<b>Profit for the period / year (7-8)</b>	<b>5,781</b>	<b>8,029</b>	<b>4,558</b>	<b>18,869</b>	<b>13,903</b>	<b>19,619</b>
10	<b>Other comprehensive income / (loss)</b>						
a)	<b>Items that will not be reclassified to profit or loss</b>						
	Re-measurement of defined benefit obligations, net	(52)	(479)	(70)	(494)	(1,576)	(1,511)
	Income tax effect	13	120	17	124	397	380
b)	<b>Items that will be reclassified to profit or loss</b>						
	Fair value changes on derivative designated as cash flow hedges, net	59	(24)	15	110	26	(198)
	Income tax effect	(15)	6	(3)	(28)	(6)	50
	<b>Other comprehensive income / (loss) for the period / year</b>	<b>5</b>	<b>(377)</b>	<b>(41)</b>	<b>(288)</b>	<b>(1,159)</b>	<b>(1,279)</b>
11	<b>Total comprehensive income [including other comprehensive income/(loss)] for the period / year (9+10)</b>	<b>5,786</b>	<b>7,652</b>	<b>4,517</b>	<b>18,581</b>	<b>12,744</b>	<b>18,340</b>
	<b>Profit for the period attributable to:</b>						
	- Owners of the Company	5,777	8,025	4,555	18,858	13,896	19,609
	- Non controlling interest	4	4	3	11	7	10
	<b>Other comprehensive income / (loss) attributable to:</b>						
	- Owners of the Company	5	(377)	(41)	(288)	(1,159)	(1,279)
	- Non controlling interest	*	*	-	*	*	*
	<b>Total comprehensive income [including other comprehensive income / (loss)] attributable to:</b>						
	- Owners of the Company	5,782	7,648	4,514	18,570	12,737	18,330
	- Non controlling interest	4	4	3	11	7	10
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						130,159
14	<b>Earnings Per Share (EPS) of Rs. 2 each (in Rupees) **</b>						
	- Basic and diluted EPS	16.24	22.55	12.80	53.00	39.05	55.09

\* denotes figures less than a million

# SIEMENS LIMITED

## Segmentwise Revenue, Results, Assets & Liabilities for the Quarter and Nine months ended 30 June 2024

(Rs. in million)

Particulars	Consolidated					
	Quarter ended		Nine months ended		Year ended	
	30 June	31 March	30 June	30 June	30 September	
	2024 (Unaudited)	2024 (Unaudited)	2023 (Unaudited)	2024 (Unaudited)	2023 (Unaudited)	2023 (Audited)
<b>1. Segment Revenue</b>						
Energy (Refer note 1)	14,865	16,375	15,181	42,694	42,336	60,803
Smart Infrastructure	19,700	21,655	17,206	59,879	49,652	70,744
Mobility	6,168	7,573	5,776	20,337	14,478	21,602
Digital Industries	9,644	10,419	8,953	30,442	25,680	35,229
Portfolio Companies *	2,370	2,171	2,320	6,760	7,193	9,547
Others	215	275	270	652	840	1,172
	<b>52,962</b>	<b>58,468</b>	<b>49,706</b>	<b>160,764</b>	<b>140,179</b>	<b>199,097</b>
Less : Inter segment revenue	927	969	974	2,978	2,718	3,559
<b>Total revenue from operations</b>	<b>52,035</b>	<b>57,499</b>	<b>48,732</b>	<b>157,786</b>	<b>137,461</b>	<b>195,538</b>
<b>2. Segment Results</b>						
Energy (Refer note 1)	1,903	2,243	1,585	5,397	4,682	6,873
Smart Infrastructure	2,772	3,097	1,737	7,834	5,011	7,450
Mobility	161	698	371	1,350	930	1,166
Digital Industries	908	1,721	807	3,942	3,868	5,035
Portfolio Companies *	278	214	274	634	917	1,097
Others	38	10	16	62	40	42
<b>Profit from operations</b>	<b>6,060</b>	<b>7,983</b>	<b>4,790</b>	<b>19,219</b>	<b>15,448</b>	<b>21,663</b>
Add :						
a) Other Income (Refer note 3)	1,568	3,210	1,324	6,420	3,507	4,962
Less :						
a) Finance costs	53	313	43	400	179	228
<b>Profit before tax</b>	<b>7,575</b>	<b>10,880</b>	<b>6,071</b>	<b>25,239</b>	<b>18,776</b>	<b>26,397</b>
<b>3. Segment Assets</b>						
Energy (Refer note 1)	42,839	44,142	37,656	42,839	37,656	41,218
Smart Infrastructure	56,987	55,500	52,406	56,987	52,406	51,043
Mobility	22,310	21,762	18,349	22,310	18,349	18,331
Digital Industries	13,351	13,868	12,965	13,351	12,965	11,476
Portfolio Companies *	2,057	1,996	1,965	2,057	1,965	2,044
Others	2,265	1,826	1,993	2,265	1,993	1,839
<b>Total Segment Assets</b>	<b>139,809</b>	<b>139,094</b>	<b>125,334</b>	<b>139,809</b>	<b>125,334</b>	<b>125,951</b>
Unallocated (including cash and bank balances)	98,234	92,724	84,381	98,234	84,381	92,186
Assets classified as held for sale	3	3	365	3	365	371
<b>Total Assets</b>	<b>238,046</b>	<b>231,821</b>	<b>210,080</b>	<b>238,046</b>	<b>210,080</b>	<b>218,508</b>
<b>4. Segment Liabilities</b>						
Energy (Refer note 1)	35,240	36,312	31,336	35,240	31,336	33,880
Smart Infrastructure	24,949	24,401	22,373	24,949	22,373	22,785
Mobility	13,931	14,998	13,131	13,931	13,131	12,481
Digital Industries	7,292	7,137	7,370	7,292	7,370	6,915
Portfolio Companies *	3,005	2,745	2,909	3,005	2,909	2,861
Others	993	1,040	1,373	993	1,373	1,290
<b>Total Segment Liabilities</b>	<b>85,410</b>	<b>86,633</b>	<b>78,492</b>	<b>85,410</b>	<b>78,492</b>	<b>80,212</b>
Unallocated	7,650	5,937	5,997	7,650	5,997	6,458
Advances received against assets held for sale	-	-	235	-	235	881
<b>Total Liabilities</b>	<b>93,060</b>	<b>92,570</b>	<b>84,724</b>	<b>93,060</b>	<b>84,724</b>	<b>87,551</b>

\*During the quarter ended 31 December 2023, there has been a reorganisation in Digital Industries segment, due to which the Low Voltage Motors business is reported under Portfolio Companies segment. Accordingly, the comparative figures for the previous periods have been restated.

**Notes:**

1 The Board of Directors of the Holding Company, at its meeting held on 14 May 2024, basis the recommendations of the Audit Committee and Committee of Independent Directors, approved a scheme of arrangement amongst the Holding Company, Siemens Energy India Limited ("SEIL") (a wholly owned subsidiary of the Holding Company, which was incorporated on 7 February 2024) and their respective shareholders and creditors, providing for the demerger of the Group's Energy Business to SEIL ("Proposed Transaction") in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Proposed Transaction is, inter alia, subject to receipt of requisite approvals from the statutory and regulatory authorities, including the approval from BSE Limited, National Stock Exchange of India Limited, the Securities and Exchange Board of India, the respective shareholders and creditors of the Holding Company, SEIL and National Company Law Tribunal.

2 During the previous year, on 1 July 2023, the Holding Company acquired Electric Vehicle division of Mass-Tech Controls Private Limited ("Mass-Tech") for a cash consideration of Rs. 380 million, subject to adjustments mutually agreed between the parties to the transaction.

The fair value of assets and liabilities acquired have been determined in accordance with IND AS 103 'Business Combinations'. The purchase price has been allocated to the assets acquired and liabilities assumed based on the estimated fair values at the date of acquisition. The excess of the purchase price over the fair value of the net assets acquired has been allocated to goodwill. The Holding Company has completed the purchase price allocation during the quarter ended 30 June 2024. Accordingly, the comparative figures have been restated wherever necessary.

The fair value of net identifiable assets acquired has been finalised at Rs. 146 million (Provisional fair value as on 30 September 2023 was Rs. 47 million) after measurement period adjustments due to revision in fair valuation of intangible assets and inventories. Accordingly, goodwill of Rs. 222 million has been recognised which has been allocated to Smart Infrastructure segment.

Details of purchase consideration, the net assets acquired and goodwill are as follows:-

Particulars	(Rs. in million)	
	As at 30 June 2024	As at 30 September 2023 **
Purchase consideration	380	380
Less: Purchase price adjustments	(12)	(1)
<b>Net Purchase Consideration</b>	<b>368</b>	<b>379</b>
Less: Fair Value of net identifiable assets acquired		
Property, plant and equipment	5	5
Other intangible assets	105	*
Inventories	47	53
Other assets and liabilities (net)	(11)	(11)
<b>Total Fair Value of net identifiable assets acquired</b>	<b>146</b>	<b>47</b>
<b>Goodwill</b>	<b>222</b>	<b>332</b>

\* denotes figures less than a million

\*\* represents provisional value

3 Other income includes the following:

Particulars	Quarter ended			Nine months ended		Year ended
	30 June 2024	31 March 2024	30 June 2023	30 June 2024	30 June 2023	30 September 2023
Gain on sale of properties (including assets held for sale)	28	1,923	181	2,207	243	243

4 Previous period figures have been reclassified to conform the current year's classification.

5 The above consolidated unaudited financial results were reviewed and approved by the Audit Committee and Board of Directors at their meetings held on 9 August 2024.

SUMIT

SHASHIKANT SETH

Digitally signed by SUMIT  
SHASHIKANT SETH  
Date: 2024.08.09 18:52:55  
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The Statutory auditors have digitally signed this Statement for identification purposes and it should be read in conjunction with their review report dated 9 August 2024.

For Siemens Limited

Sunil Dass  
Mathur

Digitally signed by Sunil Dass  
Mathur  
DN: cn=Sunil Dass Mathur, c=IN,  
o=Personal,  
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Date: 2024.08.09 18:19:03 +05'30'

Sunil Mathur  
Managing Director and Chief Executive Officer

Place : Munich, Germany

Date : 9 August 2024

Siemens Limited

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

Munich, August 9, 2024

### Siemens Limited announces Q3 FY 2024 results; 7% increase in Revenue, 25% increase in PAT

- Strong performance with improved profitability

For the third quarter of Financial Year 2024 ended June 30, 2024, Siemens Limited registered Revenue at Rs. 4,714 crore, an increase of 7% over the same quarter in the previous year. Profit after Tax stood at Rs. 531 crore, an increase of 25% compared to the same period last year. The Company's New Orders stood at Rs. 6,245 crore, an increase of 18% over the same period last year.

(Rs. in crore)

Particulars	Quarter ended		
	June 24	June 23	+/- (-)
New Orders	6,245	5,288	18%
Revenue	4,714	4,407	7%
Profit from Operations	549	441	24%
Profit from Operations % to Revenue	11.6%	10.0%	
Profit before Tax	694	564	23%
Profit after Tax	531	424	25%
EPS	14.90	11.90	

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, "All our businesses performed well in the quarter with robust growth in revenue and profitability. The strong performance came off a high-quality order backlog that we continue to deliver diligently. While Order Income continues to be strong in our Smart Infrastructure, Mobility and Energy segments, we continue to experience weak Order Intake in the Digital Industries segment. However, we believe that with the Government's focus on Capex in Infrastructure, demand for our products and solutions will continue to remain strong."

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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, 2023, Siemens Limited had Revenue from continuing operations of Rs. 17,701 crore and 8,888 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."