

6th February, 2019

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 1st quarter ended 31st December, 2018, which were approved by the Board of Directors of the Company at its Meeting held today, that commenced at 11.00 a.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 and acknowledge the receipt.

Yours faithfully,

For **Siemens Limited**



Ketan Thaker

Company Secretary

Encl: as above

Siemens Ltd.
CIN: L28920MH1957PLC010839

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Dr. Annie Besant Road, Worli, Website: www.siemens.co.in
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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.

Limited Review Report**Review Report to
The Board of Directors
Siemens Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Siemens Limited (the 'Company') for the quarter ended December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003
per **Sudhir Soni**

Partner

Membership No.: 41870

Place: Mumbai

Date: February 06, 2019



SIEMENS

Statement of unaudited financial results for the quarter ended 31 December 2018

(Rs. in millions)

No.	Particulars	Quarter Ended			Year Ended	
		31 December	30 September	31 December	30 September	
		2018 (Unaudited)	2018 (Audited)	2017 (Unaudited)	2018 (Audited)	
1	Revenue from operations					
a)	Gross sales / income from operations	27,342	38,020	23,632	122,927	
b)	Other operating income (refer note 3)	729	1,372	663	4,324	
	Total income from operations (a+b)	28,071	39,392	24,295	127,251	
2	Other income	877	764	705	2,800	
3	Total income	28,948	40,156	25,000	130,051	
4	Expenses					
a)	Cost of materials consumed	5,295	7,970	6,268	29,237	
b)	Purchases of stock-in-trade	8,466	8,608	5,513	28,757	
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,379)	1,560	(1,216)	(921)	
d)	Project bought outs and other direct costs	7,062	8,751	5,479	28,791	
e)	Employee benefits expense (refer note 1)	4,388	3,637	3,398	14,487	
f)	Finance costs	2	51	17	82	
g)	Depreciation and amortisation expense	532	507	470	1,967	
h)	Other expenses, net	2,174	4,680	2,129	13,739	
	Total expenses	25,540	35,764	22,058	116,139	
5	Profit before tax (3-4)	3,408	4,392	2,942	13,912	
6	Tax expense					
a)	Current tax	1,168	1,750	995	5,268	
b)	Deferred tax charge / (credit)	(40)	(150)	42	(295)	
		1,128	1,600	1,037	4,973	
7	Net Profit after tax for the period (5-6)	2,280	2,792	1,905	8,939	
8	Other comprehensive income / (loss)					
a)	Items that will not be reclassified to profit or loss					
	Re-measurement gains / (losses) on defined benefit plans	-	196	-	94	
	Income tax effect	-	(68)	-	(33)	
b)	Items that will be reclassified to profit or loss					
	Fair value changes on derivative designated as cash flow hedge reserve, net	(1)	23	1	11	
	Income tax effect	0	(8)	(0)	(4)	
	Total other comprehensive income / (loss)	(1)	143	1	68	
9	Total comprehensive income (including other comprehensive income) [7+8]	2,279	2,935	1,906	9,007	
10	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	712	712	712	712	
11	Earnings Per Share (EPS) of Rs. 2 each (in Rupees) *					
	- Basic and diluted EPS before exceptional items	6.40	7.84	5.35	25.10	
	- Basic and diluted EPS after exceptional items	6.40	7.84	5.35	25.10	
	* not annualised except year end EPS					



[Handwritten Signature]



Notes :

- 1 For quarter ended 31 December 2018, employee benefits expense includes Rs.596 million pertaining to expenditure on compensation paid/payable to employees pursuant to rationalization of operations in Process Industries and Drives division of the Company.
- 2 The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' with effect from 1 October 2018, using the full retrospective method. The application of Ind AS 115 did not have any significant impact on the recognition and measurement of revenue and related items in the financial results for all the periods presented.
- 3 During the year ended 30 September 2018, the Company had started receiving licenses against the applications made under the Merchandise Exports from India Scheme and Service Exports from India Scheme respectively. Accordingly, the Company had recognised incentives of Rs. 671 million (including Rs. 98 million pertaining to earlier quarters and Rs. 347 million pertaining to earlier years) and Rs.1,333 million (including Rs. 852 million pertaining to earlier years) as "Other operating income" for the quarter and year ended 30 September 2018 respectively. The corresponding figure for the quarter ended 31 December 2018 is Rs. 273 million.
- 4 The board of directors of the Company, at their meeting held on 21 February 2018, has agreed in-principle, subject to terms and conditions to be determined, to sell
 - i) its Mobility Division and Rail Traction Drives business (included in Process Industries and Drives Division which provides products and services to Mobility Division) as also its wholly owned subsidiary Siemens Rail Automation Private Limited, to Siemens AG, Germany ("SAG") or its subsidiary.
 - ii) its Mechanical Drives business (included in Process Industries and Drives Division) to SAG or its subsidiary.Consequent to such in-principle approval, the Board of Directors have constituted a Committee of Directors to determine the consideration, terms and conditions and such other matters as may be considered expedient with respect to the aforesaid proposed transactions and make recommendations thereon to the Board of Directors for its consideration.
- 5 The figures for the quarters ended 30 September 2018 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.
- 6 Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.
- 7 The above financial results were reviewed and approved by the Audit Committee and Board of Directors at their meeting held on 6 February 2019 and have been subjected to Limited Review by the Statutory Auditors.



For Siemens Limited

Sunil Mathur

Managing Director and Chief Executive Officer

Place : Mumbai
Date : 6 February 2019

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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Segmentwise Revenue, Results, Assets & Liabilities for the quarter ended 31 December 2018

(Rs. In millions)

	Quarter Ended			Year Ended
	31 December	30 September	31 December	30 September
	2018 (Unaudited)	2018 (Audited)	2017 (Unaudited)	2018 (Audited)
1. Segment Revenue				
Power and Gas	3,509	5,354	2,982	15,473
Energy Management	10,518	16,284	10,365	54,628
Building Technologies	1,081	1,796	890	5,182
Mobility	1,745	3,552	2,051	9,814
Digital Factory	6,842	6,807	5,046	24,348
Process Industries and Drives	5,257	6,959	4,013	22,126
Others	226	312	270	1,386
	29,178	41,064	25,617	132,957
Less : Inter segment revenue	1,107	1,672	1,322	5,706
Total income from operations	28,071	39,392	24,295	127,251
2. Segment Results				
Power and Gas	930	808	539	2,460
Energy Management	1,432	1,110	1,099	4,203
Building Technologies	87	162	65	444
Mobility	(148)	553	115	985
Digital Factory	665	505	408	1,962
Process Industries and Drives (Refer Note 1)	(431)	440	(42)	769
Others	(2)	101	70	371
Profit from Operations	2,533	3,679	2,254	11,194
Add :				
a) Other Income	877	764	705	2,800
Less :				
a) Finance costs	2	51	17	82
Profit before tax	3,408	4,392	2,942	13,912
3. Segment Assets				
Power and Gas	10,441	9,587	9,510	9,587
Energy Management	44,365	41,906	37,602	41,906
Building Technologies	2,364	2,374	1,939	2,374
Mobility	7,197	7,388	6,164	7,388
Digital Factory	9,312	7,857	7,979	7,857
Process Industries and Drives	14,253	12,903	11,293	12,903
Others	3,054	3,138	3,226	3,138
Unallocated (including cash and bank balances)	52,028	57,339	54,195	57,339
Total Assets	143,014	142,492	131,908	142,492
4. Segment Liabilities				
Power and Gas	9,423	9,246	8,111	9,246
Energy Management	22,111	23,484	21,232	23,484
Building Technologies	1,680	2,161	1,401	2,161
Mobility	4,856	5,442	3,435	5,442
Digital Factory	6,618	5,654	6,428	5,654
Process Industries and Drives	8,145	8,190	7,072	8,190
Others	1,041	1,042	989	1,042
Unallocated	3,822	4,219	4,286	4,219
Total Liabilities	57,696	59,438	52,954	59,438

SIGNED FOR IDENTIFICATION
BY

SRBC & CO LLP
MUMBAI





Mumbai, February 6, 2019

Siemens Ltd. Q1 FY19 Results: Revenue up by 15.7%; Profit after Tax up by 19.7% **Company's digitalization initiatives gaining momentum**

Siemens Ltd. reported a 15.7% growth in Revenue at Rs. 2,734 crore and a 19.7% growth in Profit after Tax of Rs. 228 crore for the first quarter of Financial Year 2019 as compared to the corresponding quarter of the previous year.

While New Orders of the Base Business (less than Rs. 100 crore) grew by 16% in the quarter, the overall New Orders grew by 4.1% to Rs. 3,391 crore, compared to Rs. 3,257 crore in the first quarter of Financial Year 2018.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Ltd., said, "Our businesses with Industrial and Utility customers have grown well and we continue to receive very positive responses to our digitalization solutions."

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Follow Siemens India on Twitter: www.twitter.com/siemensindia

Siemens Limited focuses on the areas of electrification, automation and digitalization. It is one of the leading producers of technologies for combined cycle turbines for power generation; power transmission and distribution solutions; infrastructure solutions for Smart Cities and transportation; automation and software solutions for industry. 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, 2018, Siemens Limited had Revenue of INR 12,293 crore and 9,452 employees. Further information is available on the Internet at www.siemens.co.in.

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

Siemens Ltd.

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Corporate Identity Number: L28920MH1957PLC010839
Reference number: CC/PR/5/CORP 02 2019