

National Stock Exchange of India Ltd.  
BSE Ltd.

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Date	6 <sup>th</sup> May, 2016

**Scrip Code –**

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

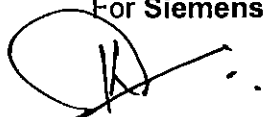
**INFORMATION PURSUANT TO REGULATION 30 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sirs,

Pursuant to Regulation 30 and 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 and Capital Employed for the 2<sup>nd</sup> Quarter / Half-year ended 31<sup>st</sup> March, 2016, which were approved by the Board of Directors of the Company at its Meeting held today, that commenced at 2.00 p.m. and concluded at 4.00 p.m.

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

Yours faithfully,  
For Siemens Limited



**Ketan Thaker**  
Company Secretary

Encl. a/a

Siemens Limited


130, Pandurang Budhkar Marg,  
Worli, Mumbai 400018  
India

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

1. We have reviewed the accompanying statement of unaudited financial results of Siemens Limited ('the Company') for the quarter and six months ended March 31, 2016 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP  
ICAI Firm registration number: 324982E/ E300003  
Chartered Accountants

  
per Vikram Mehta  
Partner  
Membership No.: 105938



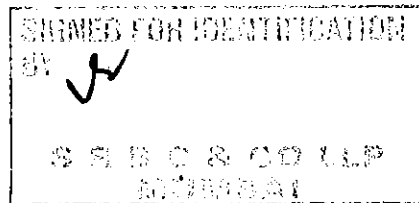
Place: Mumbai  
Date: May 6, 2016

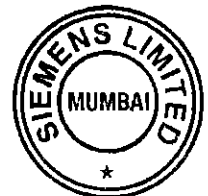
## SIEMENS

## Statement of standalone unaudited financial results for the quarter and six months ended 31 March 2016

(Rs. in Lakhs)

No.	Particulars	Unaudited Quarter Ended			Unaudited Six Months Ended		Audited Year Ended
		31 March	31 December	31 March	31 March		30 September
		2016	2015	2015	2016	2015	2015
1	<b>Income from operations</b>						
a)	Net sales / income from operations (Net of excise duty) (Refer note 3)	272542.93	226530.45	258889.28	499073.38	472970.46	1028301.67
b)	Other operating income	5815.04	4894.34	5797.91	10709.38	10477.68	22933.63
	<b>Total income from operations (net)</b>	<b>278357.97</b>	<b>231424.79</b>	<b>264687.19</b>	<b>509782.76</b>	<b>483448.14</b>	<b>1051235.30</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed (including direct project cost)	112209.90	100733.00	96783.80	212942.90	203474.40	449500.10
b)	Purchases of stock-in-trade	73092.35	70587.11	77682.46	143679.46	136980.24	248021.44
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(792.31)	(21396.21)	4953.59	(22188.52)	(17603.51)	10619.62
d)	Employee benefits expense	35727.79	34506.51	32775.53	70234.30	65719.46	139416.53
e)	Depreciation and amortisation expense	5899.13	5860.57	5528.60	11759.70	11169.32	21562.30
f)	Other expenses, net	27505.43	27597.73	27478.05	55103.16	50885.99	106072.02
	<b>Total expenses</b>	<b>253642.29</b>	<b>217888.71</b>	<b>245202.03</b>	<b>471631.00</b>	<b>450633.90</b>	<b>975192.01</b>
3	<b>Profit from operations before other income and finance costs (1-2)</b>	<b>24715.88</b>	<b>13536.08</b>	<b>19485.16</b>	<b>38251.76</b>	<b>32814.24</b>	<b>76043.29</b>
4	Other income	2701.51	4112.30	3604.79	6813.81	6562.73	16044.05
5	<b>Profit before finance costs (3+4)</b>	<b>27417.19</b>	<b>17648.38</b>	<b>23089.95</b>	<b>45065.57</b>	<b>39376.97</b>	<b>92087.34</b>
6	Finance costs	214.72	186.00	125.61	400.72	314.49	727.05
7	<b>Profit before exceptional items and tax (5-6)</b>	<b>27202.47</b>	<b>17462.38</b>	<b>22964.34</b>	<b>44664.85</b>	<b>39062.48</b>	<b>91360.29</b>
8	Exceptional items (Refer note 2(a) and 2(b))	-	-	744.94	-	71203.72	78274.78
9	<b>Profit before tax (7+8)</b>	<b>27202.47</b>	<b>17462.38</b>	<b>23709.28</b>	<b>44664.85</b>	<b>110266.20</b>	<b>169635.07</b>
10	Tax expense (Refer note 2(a))	9460.21	6059.86	7522.68	15520.07	30676.27	51305.85
11	<b>Net Profit after tax for the period (9-10)</b>	<b>17742.26</b>	<b>11402.52</b>	<b>16186.60</b>	<b>29144.78</b>	<b>79589.93</b>	<b>118329.22</b>
12	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	7122.40	7122.40	7122.40	7122.40	7122.40	7122.40
13	Reserves excluding Revaluation Reserves	NA	NA	NA	NA	NA	505539.42
14	Earnings Per Share (EPS) of Rs. 2 each (in Rupees) *						
	- Basic and diluted EPS before exceptional items	4.98	3.20	4.38	8.18	7.36	16.95
	- Basic and diluted EPS after exceptional items	4.98	3.20	4.55	8.18	22.35	33.23
	* not annualised except year end EPS						





The Statement of Assets and Liabilities as required under Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	(Rs. In Lakhs)	
	Six Months Ended (Unaudited)	Year Ended (Audited)
	March 2016	September 2015
<b>A EQUITY AND LIABILITIES</b>		
1 Shareholders' funds		
Share capital	7122.40	7122.40
Reserves and surplus	534937.39	505539.42
Shareholders' funds	542059.79	512661.82
2 Non-current liabilities		
Trade payables and other long-term liabilities	13215.03	12166.42
Long-term provisions	26055.30	25159.23
Non-current liabilities	39270.33	37325.65
3 Current liabilities		
Trade payables	216893.14	236464.07
Other current liabilities	123286.48	126871.20
Short-term provisions	94223.99	139444.54
Current liabilities	434403.61	502779.81
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1015733.73</b>	<b>1052767.28</b>
<b>B ASSETS</b>		
1 Non-current assets		
Fixed assets	138242.90	138539.80
Non-current investments	17420.25	17635.39
Deferred tax assets (net)	32834.37	31746.14
Long-term loans and advances	79622.27	72597.52
Other non-current assets	25616.53	17609.59
Non-current assets	293736.32	278128.44
2 Current assets		
Inventories	123898.11	95093.50
Trade receivables	332406.35	301829.44
Cash and cash equivalents	113763.05	209593.54
Short-term loans and advances	75552.01	76977.70
Other current assets	76377.89	91144.66
Current assets	721997.41	774638.84
<b>TOTAL - ASSETS</b>	<b>1015733.73</b>	<b>1052767.28</b>

Notes :

- 1 The Board of Directors at its meeting held on 4 March 2016 and the Members of the Company by way of Postal Ballot which closed on 27 April 2016, approved the sale and transfer of the Healthcare undertaking forming the Healthcare segment of the Company to Siemens Healthcare Private Limited (a subsidiary of Siemens AG, Germany) for a consideration of Rs. 305000 lakhs as a slump sale on a going concern basis, with effect from commencement of business on 1 July 2016. The results of the Healthcare segment included in the above financials results and segment are as follows:

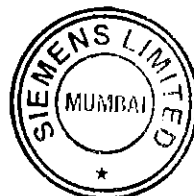
Particulars	(Rs. In Lakhs)					
	Unaudited Quarter Ended			Unaudited Six Months Ended		Audited Year Ended
	31 March 2016	31 December 2015	31 March 2015	31 March		30 September 2015
Total income from operations (net)	43960.90	33875.64	42041.49	77836.54	56141.14	142477.92
Expenses	44078.29	32134.60	41114.68	76212.89	54627.28	136096.68
Profit/ (Loss) before tax (includes other income, interest expense and exceptional item)	(117.39)	1741.04	926.81	1623.65	1513.86	6381.24
Capital employed	(514.28)	(1243.97)	4038.23	(514.28)	4038.23	(8848.22)

- 2 a) Exceptional items for the quarter and six months ended 31 March 2015 represents profit on sale of Metals Technologies (MT) business effective from the close of business on 31 December 2014. The corresponding tax impact on the said transaction for the quarter and six months ended 31 March 2015 had been shown under tax expense. The results of discontinued operations included in the figures for the six months ended 31 March 2015 and year ended 30 September 2015 are as follows:

Particulars	(Rs. In Lakhs)					
	Unaudited Quarter Ended			Unaudited Six Months Ended		Audited Year Ended
	31 March 2016	31 December 2015	31 March 2015	31 March		30 September 2015
Total income from operations (net)	-	-	-	-	15046.98	15046.98
Expenses	-	-	-	-	16094.06	16094.06
Loss before tax (includes other income and interest expense)	-	-	-	-	(1047.08)	(1047.08)
Capital employed	-	-	-	-	-	-

- b) Exceptional items for the year ended 30 September 2015 consisted of profit on sale of Metals Technologies business [Refer note (a) above] and reversal of impairment loss recognised and other consequential provisions on wind power manufacturing facility, net of expenditure on removal of gratuity ceiling for gratuity payout to employees.
- 3 During the quarter ended 31 December 2014, the Company had changed its accounting policy for revenue recognition of its Healthcare business and as a result, the net sales and profit before tax for the six months ended 31 March 2015 were lower by Rs. 17595 lakhs and Rs. 667 lakhs and for the year ended 30 September 2015, were lower by Rs. 21327 lakhs and Rs. 742 lakhs respectively.
- 4 The financial results for the quarter ended 31 March 2016 have been subjected to a limited review by the statutory auditors of the Company.
- 5 Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.
- 6 The above financial results were reviewed and approved by the Audit Committee and the Board of Directors approved the same at their meeting held on 06 May 2016.

SIGNED FOR IDENTIFICATION  
BY *W*  
S R D C & CO LLP  
MUMBAI



For Siemens Limited

*Sunil Mathur*

Sunil Mathur  
Managing Director and Chief Executive Officer

# SIEMENS

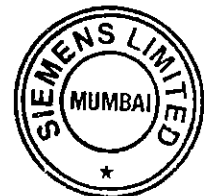
## Segmentwise Revenue, Results and Capital Employed for the quarter and six months ended 31 March 2016

(Rs. In Lakhs)

Particulars	Unaudited Quarter Ended			Unaudited Six Months Ended		Audited Year Ended
	31 March	31 December	31 March	31 March		30 September
	2016	2015	2016	2016	2015	2016
<b>1. Segment Revenue</b>						
Power and Gas	34073.48	29004.07	31949.10	63077.55	77276.36	157103.55
Energy Management	85600.81	69173.27	81548.79	154774.08	139564.29	316274.61
Building Technologies	8998.02	6576.53	7455.30	15574.55	14473.46	30366.93
Mobility	25444.65	24829.05	25793.27	50273.70	43629.35	96711.99
Digital Factory	44479.70	40055.36	40070.42	84535.06	78914.05	164139.16
Process Industries and Drives	52760.40	42097.18	48855.95	94857.58	85034.66	190446.79
Healthcare (Refer note 1 and 3)	43960.90	33875.64	42041.49	77836.54	56141.14	142477.92
Metals Technologies [Refer note 2(a)]	-	-	-	-	15046.98	15046.98
Others	2296.52	1879.35	1530.78	4175.87	2633.66	6408.11
	<b>297614.48</b>	<b>247490.45</b>	<b>279245.10</b>	<b>545104.93</b>	<b>512713.95</b>	<b>1118976.04</b>
Less : Inter segment revenue	19256.51	16065.66	14557.91	35322.17	29265.81	67740.74
<b>Total income from operations (net)</b>	<b>278357.97</b>	<b>231424.79</b>	<b>264687.19</b>	<b>509782.76</b>	<b>483448.14</b>	<b>1061235.30</b>
<b>2. Segment Results</b>						
Power and Gas	6513.78	1523.17	4510.27	8036.95	9369.72	19445.44
Energy Management	6951.94	4653.25	6155.55	11605.19	9329.76	21885.29
Building Technologies	540.78	303.70	447.63	844.48	995.31	2286.38
Mobility	2559.71	524.15	2173.61	3083.86	3138.85	4745.39
Digital Factory	3920.46	2634.04	2908.22	6554.50	6102.98	12669.17
Process Industries and Drives	3362.05	1412.98	2103.10	4775.03	2776.64	7294.62
Healthcare (Refer note 1 and 3)	(103.88)	1740.44	843.86	1636.56	1383.40	6730.49
Metals Technologies [Refer note 2(a)]	-	-	-	-	(1040.42)	(1040.42)
Others	970.84	744.35	342.92	1715.19	758.00	2026.93
<b>Profit from operations</b>	<b>24716.68</b>	<b>13636.08</b>	<b>19485.16</b>	<b>38261.76</b>	<b>32814.24</b>	<b>76043.29</b>
Add :						
a) Other income	2701.51	4112.30	3604.79	6813.81	6562.73	16044.05
b) Exceptional items [Refer note 2(a) and (b)]	-	-	744.94	-	71203.72	78274.78
Less :						
a) Interest expense	214.72	186.00	125.61	400.72	314.49	727.05
<b>Profit before tax</b>	<b>27202.47</b>	<b>17462.38</b>	<b>23709.28</b>	<b>44664.85</b>	<b>110266.20</b>	<b>169635.07</b>
<b>3. Capital employed</b>						
Power and Gas	35650.84	27010.67	27260.55	35650.84	27260.55	24389.10
Energy Management	173710.72	164861.94	140900.39	173710.72	140900.39	139302.14
Building Technologies	4809.10	6229.70	5981.02	4809.10	5981.02	4665.95
Mobility	32207.77	32238.10	17560.58	32207.77	17560.58	23678.15
Digital Factory	24893.96	21333.03	21843.82	24893.96	21843.82	17787.18
Process Industries and Drives	31243.42	30521.13	46829.15	31243.42	46829.15	27648.57
Healthcare (Refer note 1)	(514.28)	(1243.97)	4038.23	(514.28)	4038.23	(8848.22)
Metals Technologies [Refer note 2(a)]	-	-	-	-	-	-
Others	26992.67	28505.64	19350.79	26992.67	19350.79	29188.82
Unallocated (including cash and cash equivalent)	213065.58	214762.28	233624.80	213065.58	233624.60	254850.13
<b>Total Capital Employed</b>	<b>542059.78</b>	<b>624218.52</b>	<b>517389.13</b>	<b>542069.78</b>	<b>517389.13</b>	<b>512661.82</b>

SIGNED FOR IDENTIFICATION  
BY *W*  
S R D & CO LLP  
MUMBAI

*Signature*



Mumbai, May 6, 2016

## Siemens Ltd. announces 10.5% increase in New Orders and 5.3% increase in Revenues in Q2 2016

For the second quarter of Financial Year 2016 ended March 31, 2016, Siemens Ltd. registered 10.5% higher New Orders at Rs. 2,939 crore compared to Rs. 2,661 crore in second quarter of Financial Year 2015. Revenues were higher by 5.3% at Rs. 2,725 crore in Q2 2016 compared to Rs. 2,589 crore in Q2 2015.

For H1 2016, New Orders totaled Rs. 6,390 crore, an increase of 34.7% over H1 2015 while Revenue grew by 5.5% to Rs. 4,991 crore over H1 2015.

The Company also announced that it had received, by requisite majority, shareholder approval for the sale and transfer of its Healthcare Undertaking as a going concern to Siemens Healthcare Private Limited, a subsidiary of Siemens AG, effective from July 1, 2016.

(In Rs. crore)

Particulars	Q2 ended March 31, 2016	Q2 ended March 31, 2015	+/( -)
Revenue	2,725	2,589	5.3%
Less: Discontinued operations	-	-	-
Revenue from continuing operations	2,725	2,589	5.3%
Profit after Tax	177	162	9.6%
Less: Exceptional items (net of taxes)	-	6	-100%
Profit after tax before exceptional items	177	156	13.7%

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Ltd., said, "Our New Order Intake has shown satisfactory growth compared to the same period in the previous year with all our Divisions performing well. While we are beginning to see Government spending in infrastructure projects picking up, we are awaiting first signs of investments from the Private Sector."

Siemens Ltd.  
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Tel. : (022) 3967 7000, 3967 7537  
Head, Corporate Communications: Ramya Rajagopalan  
Corporate Identity Number: L28920MH1957PLC010839

Reference number: CC/PR/14/CORP 05 2016

**Contact for journalists:**

Siemens Ltd., Media Relations

Bijesh Kamath, phone: +91 22 3967 7537, 3967 7000

E-mail: [bijesh.kamath@siemens.com](mailto:bijesh.kamath@siemens.com)Follow Siemens India on Twitter: [www.twitter.com/siemensindia](http://www.twitter.com/siemensindia)

Siemens is a technology powerhouse that has stood for engineering excellence, innovation, quality and reliability. The company focuses on the areas of electrification, automation and digitalization. It is one of the leading producers of energy-efficient, resource-saving technologies; combined cycle turbines for power generation; and power transmission solutions. Siemens is a pioneer in infrastructure solutions and automation and software solutions for industry. The company is also a leading supplier of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. At the end of September 2015, Siemens India had around 16,000 employees, 22 manufacturing plants and a nation-wide sales and service network. Siemens Limited, in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. Further information, please visit: [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."