

National Stock Exchange of India Ltd.  
BSE Ltd.

Name Ketan Thaker  
Department LC AA RC-IN CSEC  
Telephone +91 (022) 39672418  
Fax +91 (022) 39677562  
E-mail ketan.thaker@siemens.com  
Date 28<sup>th</sup> November, 2017

**Scrip Code –**

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

**Sub: Analyst / Investor Presentation**

Dear Sir,

We refer to our letter dated 27<sup>th</sup> November, 2017 intimating about today's Analysts / Institutional Investors Meeting.

With respect to the same, please find enclosed the presentation made to Analysts / Institutional Investors.

The presentation is also being uploaded on the website of the Company at: [www.siemens.co.in/investorcommunity](http://www.siemens.co.in/investorcommunity) in accordance with Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

Yours faithfully,

For **Siemens Limited**

  
**Ketan Thaker**  
Company Secretary

Encl.: as above

Siemens Ltd.  
CIN: L28920MH1957PLC010839

Birla Aurora, Level 21, Plot No. 1080, Tel.: +91 (22) 3967 7000  
Dr. Annie Besant Road, Worli, Website: [www.siemens.co.in](http://www.siemens.co.in)  
Mumbai – 400030 E-mail- Corporate-  
India Secretariat.in@siemens.com

Registered Office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030. Telephone +91 22 3967 7000. Fax +91 22 3967 7500.  
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.

# Analyst Meet – FY 2017

## Siemens Limited

Sunil Mathur, Managing Director & CEO  
Christian Rummel, Executive Director & CFO  
November 2017 | Mumbai

*This presentation has been prepared solely for use at the investor/analyst presentation. By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations:*

- (a) Siemens Ltd. (“Siemens” or “Company”) cannot give assurance to the correctness of such information and statements. These forward-looking information and statements can generally be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use terminology such as “targets”, “believes”, “expects”, “aims”, “assumes”, “intends”, “plans”, “seeks”, “will”, “may”, “anticipates”, “would”, “could”, “continues”, “estimate”, “milestone” or other words of similar meaning and similar expressions or the negatives thereof;*
- (b) By their nature, forward-looking information and statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements that may be expressed or implied by the forward-looking information and statements in this presentation. Should one or more of these risks or uncertainties materialize, or should any underlying assumptions prove to be incorrect, the Company's actual financial condition or results of operations could differ materially from that or those described herein as anticipated, believed, estimated or expected;*
- c) Given the aforementioned uncertainties, prospective or present investors are cautioned not to place undue reliance on any of these forward-looking statements;*
- d) No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investments decision whatsoever. Investor/prospective advisors must be sought on specific situation from well-informed legal, investment, tax, financial, and management professionals;*
- e) This presentation and its contents are confidential and must not be distributed, published or reproduced. This presentation does not constitute a recommendation regarding the securities of the Company.*

## Operational Highlights

Financial Analysis

Outlook

# FY 2017: Strong performance – we delivered what we promised



## Focus continues on profitable growth

---

- 26% Increase in New Orders
- 14% Revenue growth
- 14% growth in Profit from operations

## Innovative solutions for the Indian market

---

Launched SIRIUS product line in India

## Focus on large value orders

---

- HVDC Pugalur, Kerala
- Nagpur Metro
- Base business growing at 19%

## Leading the way for Digitalization

---

- Setup 1<sup>st</sup> Digital Factory in Kalwa
- Established MindSphere ecosystem in India

## Continuing with operational excellence

---

- 7.7% Profit margin
- 8”5 profit from operations (increase of 1”0)
- Cash Conversion Rate 1.3 for FY 17
- Dividend Rs. 7 Per share (+17% over FY 16)

Continuing operations, i.e. adjusted for Healthcare segment in FY 16

Profit from operations = Profit before exceptional items and tax – Other income + Finance costs

Profit margin = Profit from operations / Gross sales or income from operations

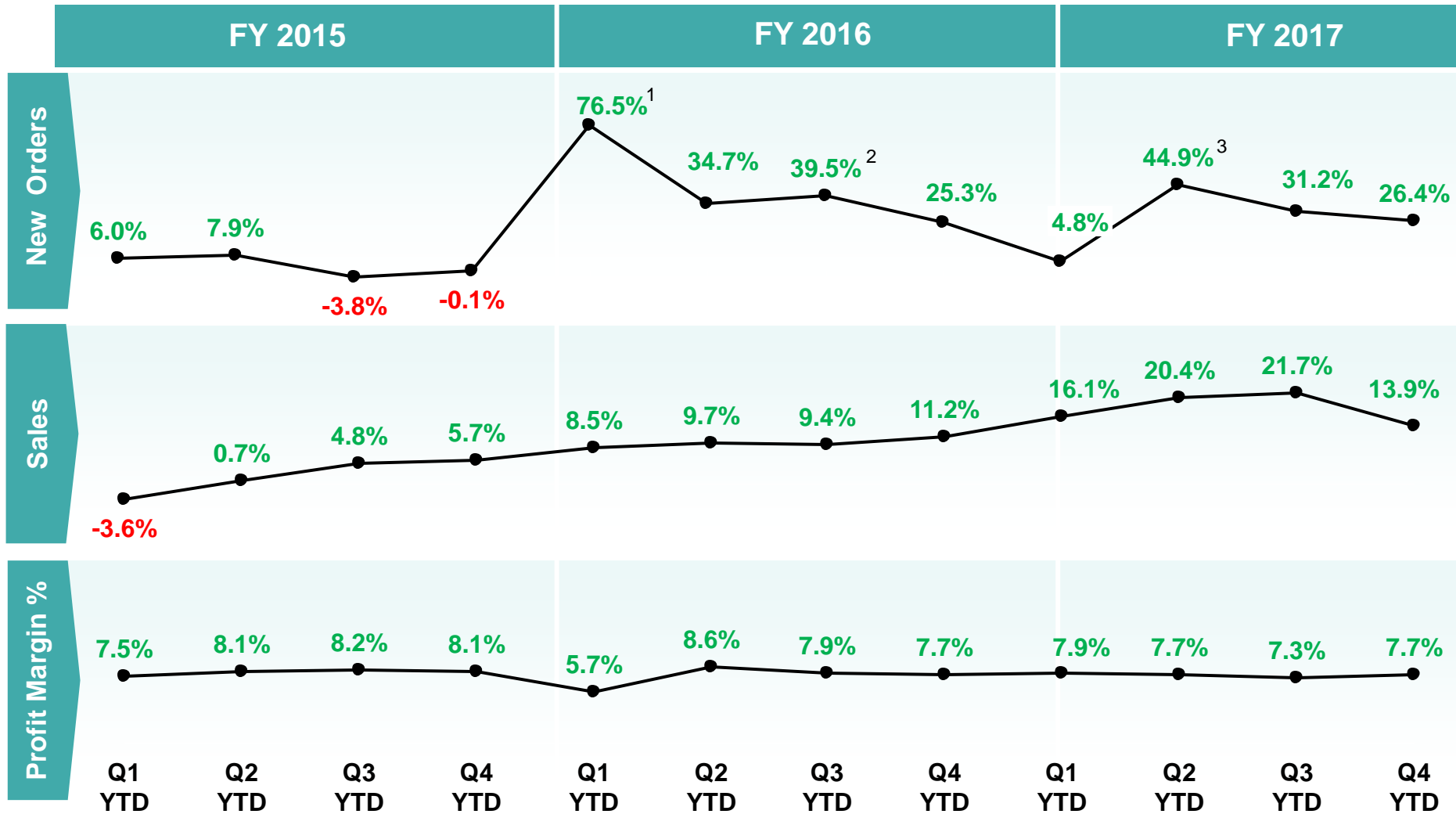
Cash conversion rate = Cash from operations / Profit from operations

# Three years of profitable growth

## Order backlog touched all-time high in Q3 2017



INR figures in billions



- Mega orders:**
1. DLW (3''8)
  2. Statcom (5''4)
  3. HVDC (16''8)

# Siemens operating in a mixed market environment



Large orders driven by government spending on infrastructure

Rapidly improving 'Ease of Doing Business' - positive sentiment for foreign investment into India

Sustained business reforms and implementation progress (bank re-capitalization, insolvency rules,...)

Trend of higher public sector capex vis-a-vis private sector capex expected to continue in 2018

## Power and T&D



- Power demand expected to grow with support from government schemes e.g.: Rural electrification (DDUGJY) and Household electrification (Saubhagya)
- Power plant PLFs inching up on recovery in demand and retirement of old thermal utilities
- Slowdown in T&D projects expected as follow through from slowdown in thermal power capacity addition and low requirement of transmission for renewables
- State T&D capex may offset some of the ordering decline from PGCIL subject to state finances

## Industry



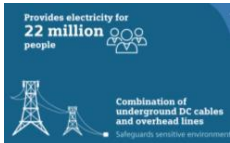
- Growth in verticals (Pharma, F&B, Packaging) encouraging global OEM's to set up base in India
- Wind OEMs impacted by transition from feed-in tariff regime to tariff-based competitive auctions
- A few large corporates in Refineries, Steel, Cement etc. have begun talking publicly of capex plans
- New opportunities emerging in electric vehicle charging infrastructure



# Key Highlights of FY 2017

Successes in digitalization, energy efficiency, cyber security, infrastructure

**SIEMENS**  
*Ingenuity for Life*



Order worth Rs. 1,682 crore from Power Grid for India's first HVDC link featuring voltage-sourced converter technology



Low-voltage switchgear factory, Kalwa, transformed into a globally-benchmarked digitalized factory



Order worth Rs. 366 crore from ONGC for overhauling of power turbines. First zero hour overhauling to be implemented in India



TSPL and BALCO power plants of Vedanta to be connected through Siemens Digital Fleet Center Solutions



Siemens cyber security solution to protect CLP India's power plant automation system.

# Siemens Digital Factory at Kalwa – first of its kind in India



- Globally-benchmarked **Digital Factory**
- **>180** product variants in **1** line
- **~ 9 secs** cycle time with varied product-mix
- **68 quality parameters** checked in **9 seconds**
- High degree of **precision and quality**
- **Minimal** failure rate
- Industry 4.0 – **PLM, TIA and MES**

One product leaves state-of-the-art plant every nine seconds



## Siemens Digi-factory is Open for Business

Firm aims to sell the plant automation equipment, software to SMEs in India

Megha Mehta  
@siemensindia

Mumbai: Siemens opened its first digital factory in India on Wednesday, the third globally after one each in Germany and China, in the industrial capital and technology hub of Bengaluru.

The German company began to set up the plant in Bengaluru in 2014. The digital factory is a state-of-the-art plant that is designed to produce a wide range of products in a highly flexible and efficient manner.

"We want to reduce cycle time and increase productivity, which is becoming more and more critical. This level of automation is possible because digitalisation is spreading up the value process and improving overall cycle time," said Karlheinz Kaul, the chief of operations for Siemens in India.

Products at the plant...



**Bright Idea**  
Factory can produce more than 100 variants of the same product every 9 seconds.

Can make over **5 million** variants annually.

**SIEMENS** - Global  
**FRANKFURT** - Headquarters  
**MUMBAI** - Regional Office

The screenshot shows a news article from Energyworld. The headline is "Digitalisation will drive the next wave of technology for MakeinIndia: Karlheinz Kaul & Ashish Bhat, Siemens". Below the headline, it mentions "Karlheinz Kaul and Ashish Bhat from Siemens share a perspective on the role being played by digitalisation in the technological upgradation of India's industry and Siemens' own ambition to rollout digital factories." The article is dated July 06, 2017, 12:55 IST. At the bottom of the article, there are portraits of Karlheinz Kaul and Ashish Bhat.

Operational Highlights

**Financial Analysis**

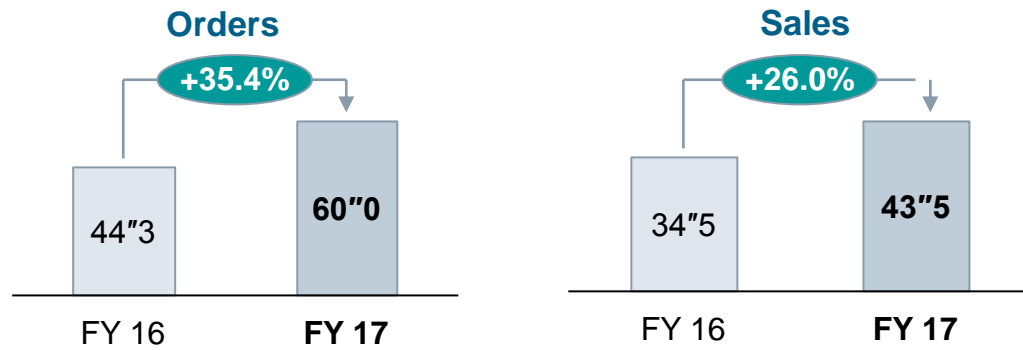
Outlook

# Division-wise performance – FY 2017

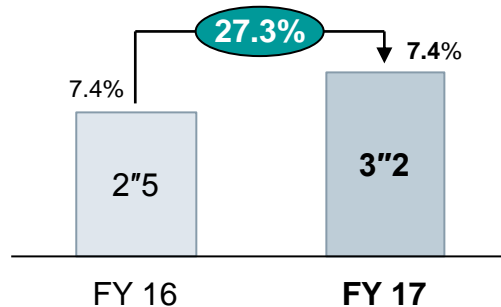
## All Divisions contributed to the strong growth

### Energy Management (EM)

- Strong growth in both, large orders (e.g. HVDC) and base business
- Strong sales growth with stable profitability



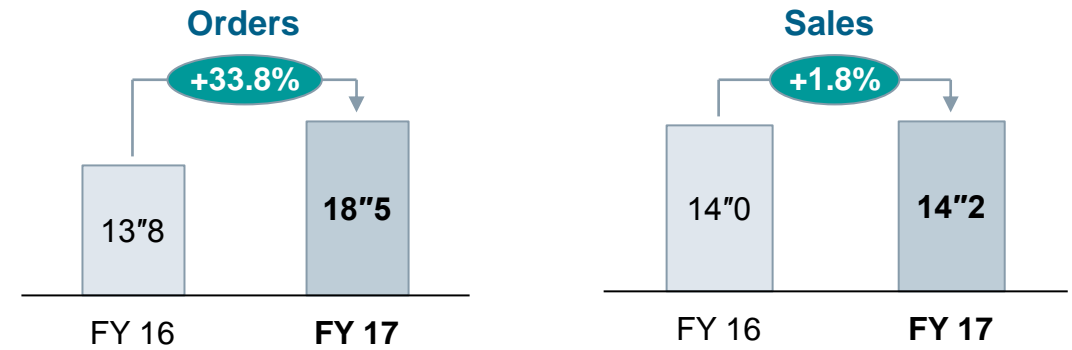
#### Profit from Operations



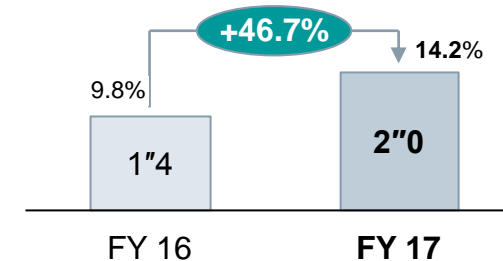
### Power and Gas (PG)

INR figures in billions

- Strong growth driven by large digitalization order
- Elevated profitability due to one off customer settlement and mix



#### Profit from Operations

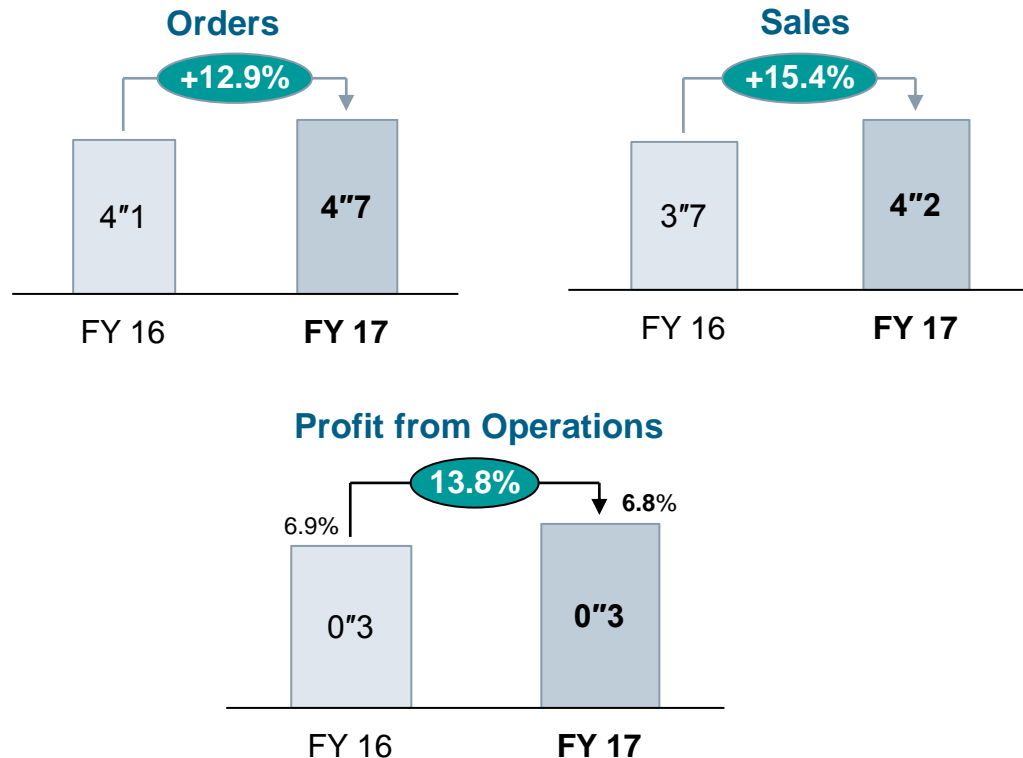


# Division-wise performance – FY 2017

## All Divisions contributed to the strong growth

### Building Technologies (BT)

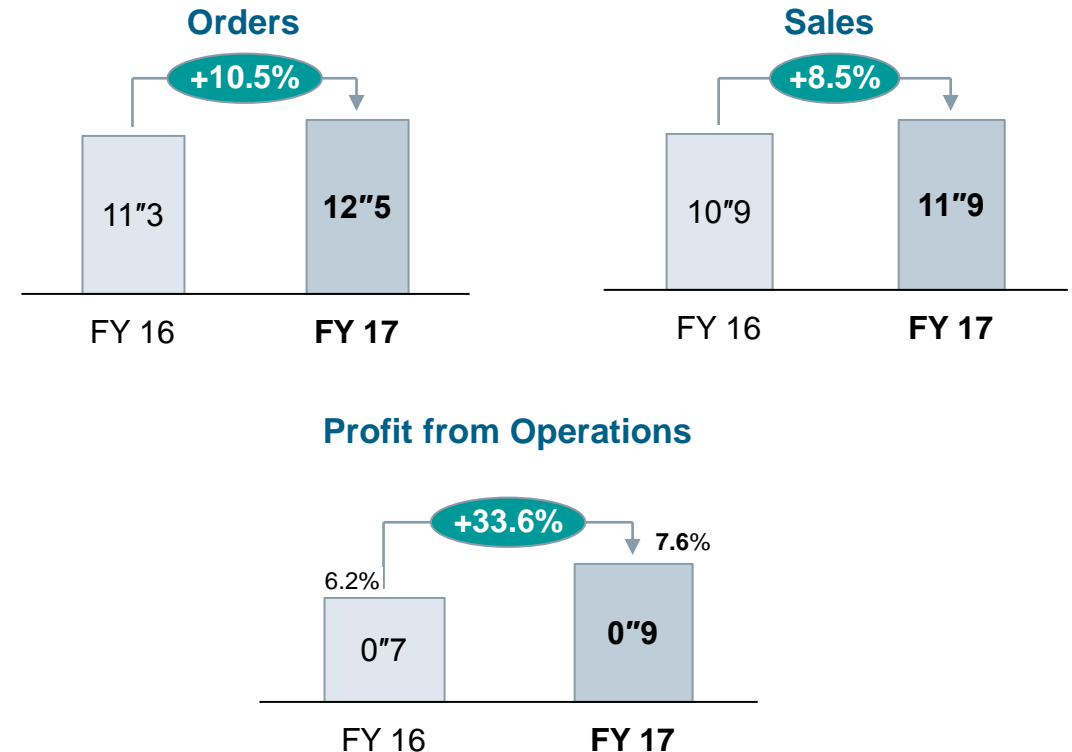
- Steady growth with stable profitability



### Mobility (MO)

INR figures in billions

- Order wins in electrification
- Stable revenue and strong project execution secured improved margins

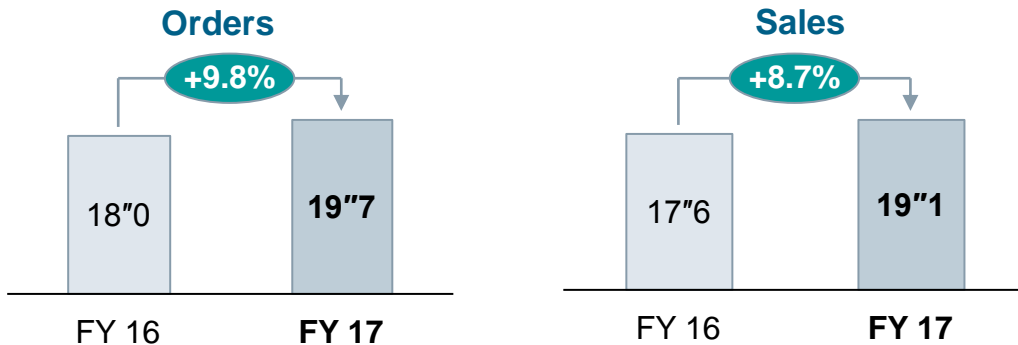


# Division-wise performance – FY 2017

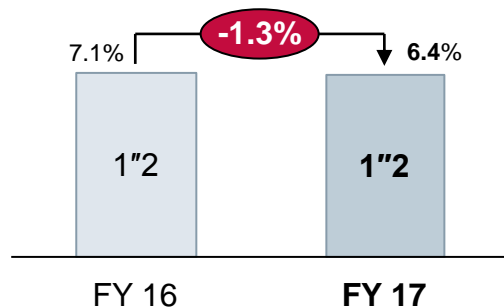
## All Divisions contributed to the strong growth

### Digital Factory (DF)

- Steady growth in challenging market



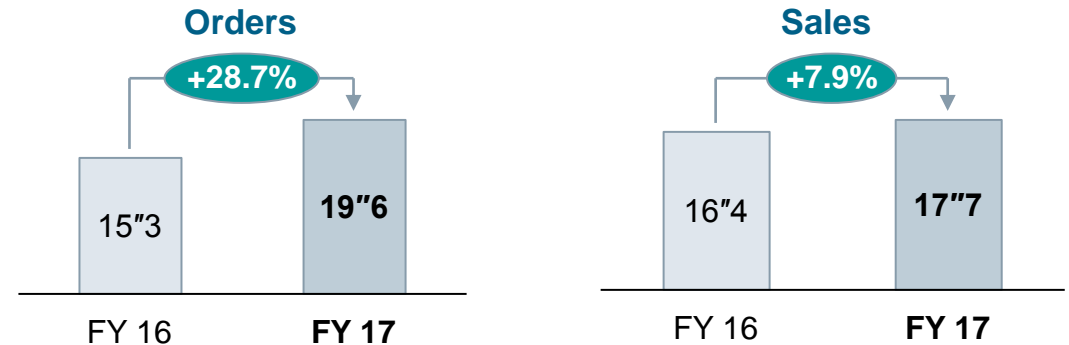
#### Profit from Operations



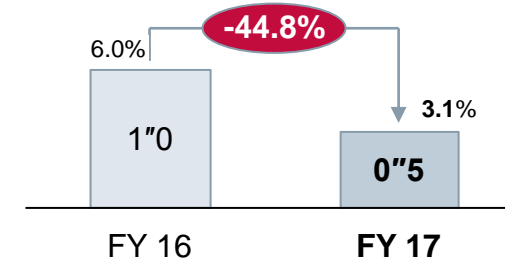
### Process Industries and Drives (PD)

INR figures in billions

- Growth in process solutions and renewable business
- Contraction in margins driven by pricing pressure



#### Profit from Operations

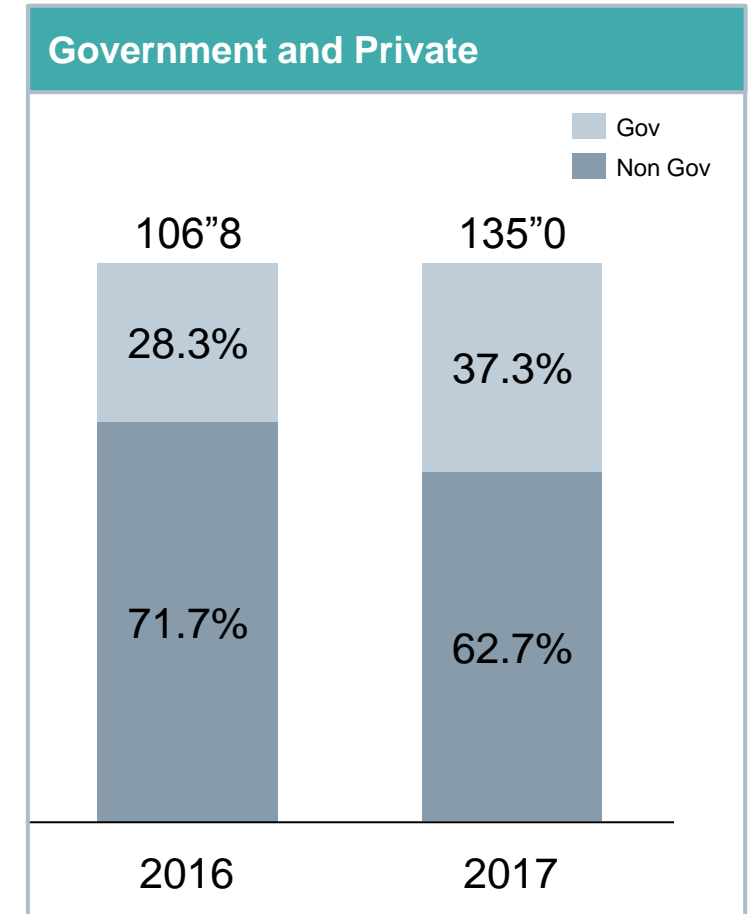
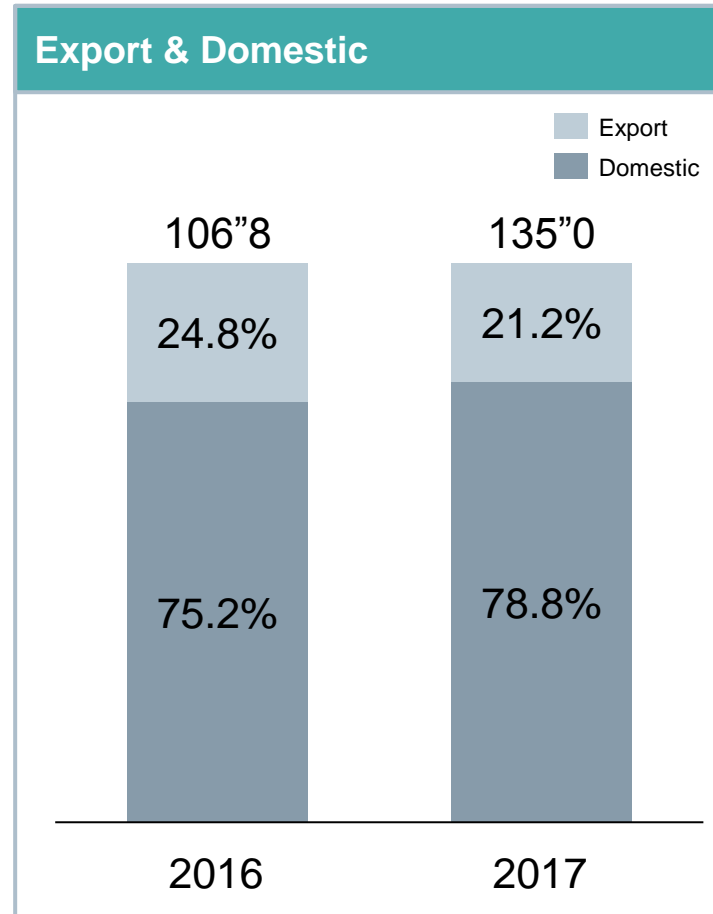
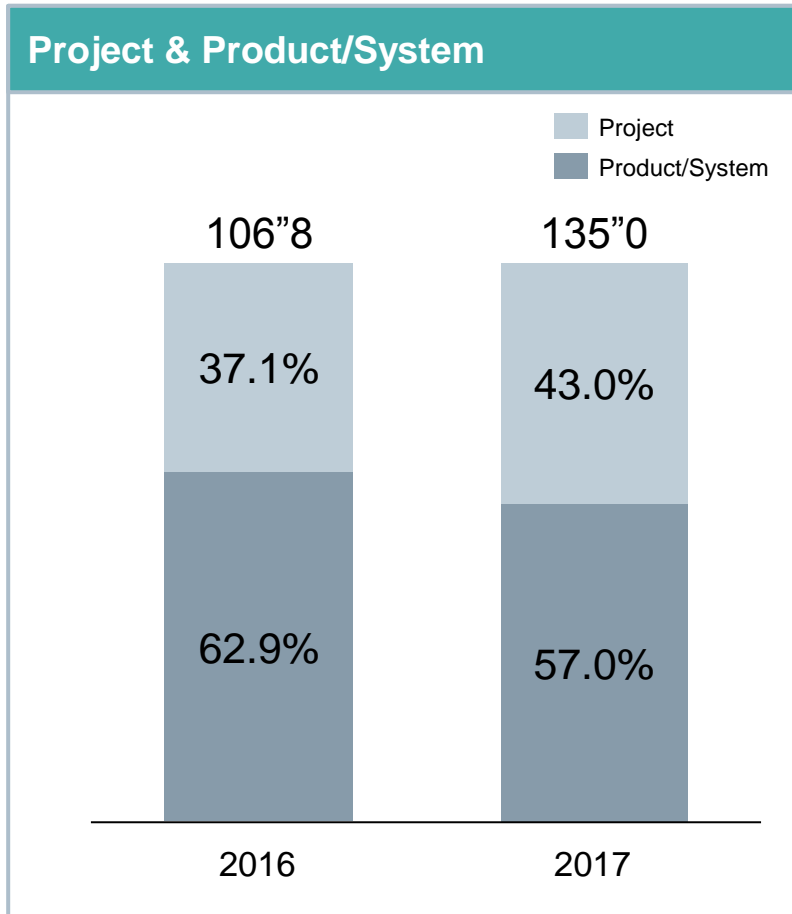


# Order Mix

## Order growth driven by public sector project business



INR figures in billions



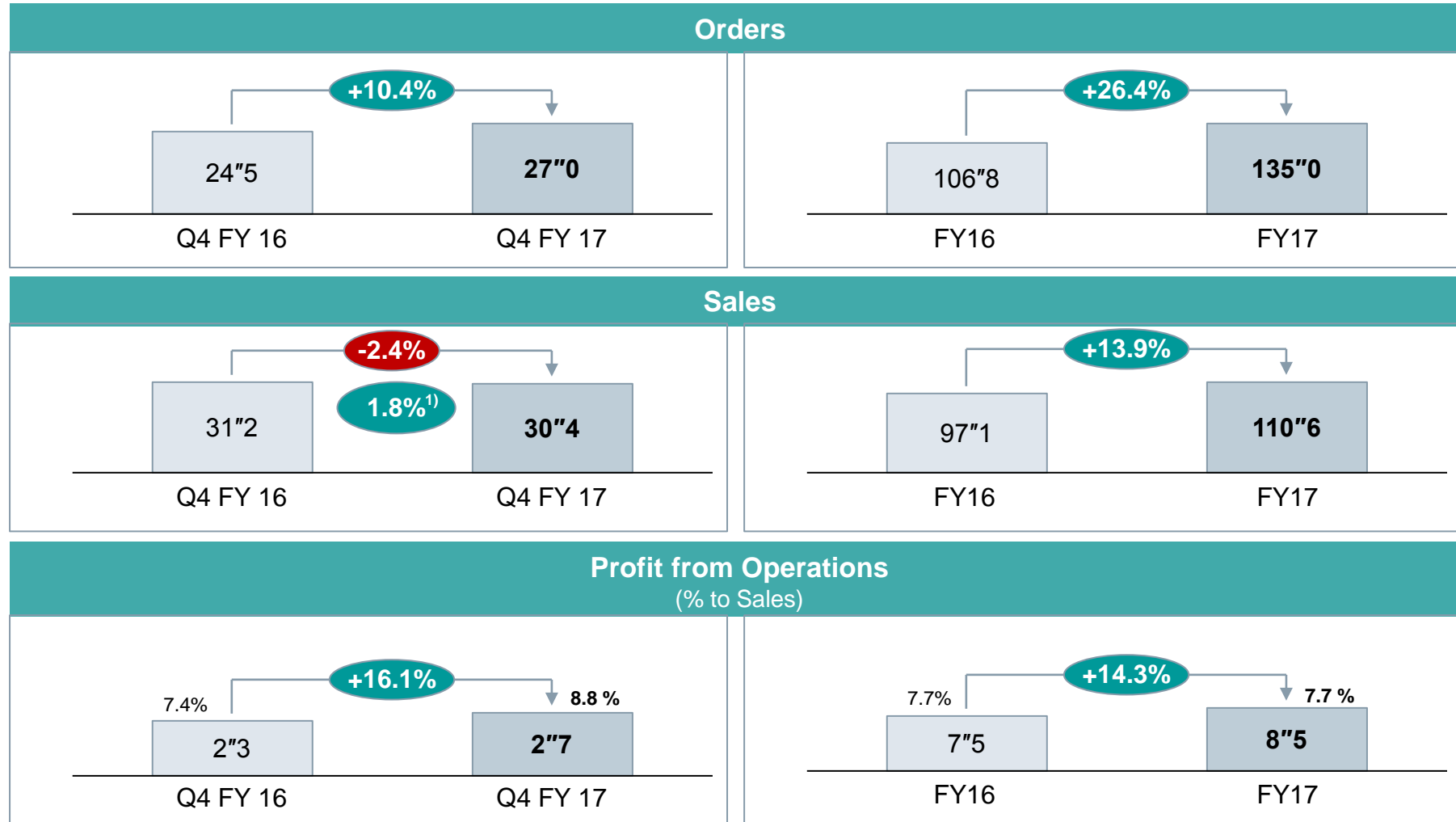
Continuing operations, i.e. adjusted for Healthcare segment in FY 16

# Siemens gains market share with increased profit

## 14% higher profit from continuing operations



INR figures in billions



✓ All Divisions contributing to strong growth

✓ Book to Bill : 1.22  
Backlog : 122"6  
(23% growth in FY 17)

✓ Profitability >7%  
EBITDA > 9%

1) Comparable, i.e. adjusted for grossing up of Excise duty  
EBITDA = Profit from operations + Depreciation and amortisation expenses  
Continuing operations, i.e. adjusted for Healthcare segment in FY 16



Operational Highlights

Financial Analysis

**Outlook**

# Outlook

## Committed to sustainable profitable growth



**1** Continued focus on profitable growth and operational excellence

**2** Strengthen go-to-market approach

**3** Increased focus on digital solutions

**Naveen Mohan**

Siemens Ltd.

Investor Relations

Birla Aurora, Level 21, Plot No. 1080,

Dr. Annie Besant Road, Worli,

Mumbai – 400030

E-mail: [naveen.mohan@siemens.com](mailto:naveen.mohan@siemens.com)

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

**Thank you**