

SIEMENS

Extract of standalone and consolidated audited financial results for the quarter and year ended 30 September 2017

(₹ in millions)

No.	Particulars	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		30 September	30 September	30 September	30 September	30 September	30 September	30 September
		2017 (Audited)	2016 (Audited)	2017 (Audited)	2016 (Audited)	2016 (Audited) (Continuing operations - Refer note 5)	2017 (Audited)	2016 (Audited)
1	Total income from operations (Refer note 4)	31,418.40	32,197.56	113,483.01	112,294.38	99,540.38	114,033.77	112,602.66
2	Net Profit for the period (before exceptional items and tax)	3,276.83	2,965.34	11,016.07	9,493.41	9,026.40	11,014.80	9,458.56
3	Net Profit for the period before tax (after exceptional items)	8,879.99	32,888.60	16,690.83	39,416.67	38,949.66	16,689.56	39,381.83
4	Net Profit for the period after tax (after exceptional items)	6,237.79	24,896.25	11,335.75	29,170.64	28,864.42	11,367.03	29,136.90
5	Total Comprehensive Income for the period [Comprising of Profit / (loss) for the period and Other comprehensive income (after tax)]	6,267.84	24,680.30	11,410.77	28,917.57	28,611.35	11,442.35	28,882.55
6	Equity Share Capital	712.24	712.24	712.24	712.24	712.24	712.24	712.24
7	Earnings Per Share (EPS) of ₹ 2 each (in Rupees)*							
	- Basic and diluted EPS before exceptional items	5.65	5.47	19.80	17.47	16.61	19.89	17.38
	- Basic and diluted EPS after exceptional items	17.52	69.91	31.83	81.91	81.05	31.92	81.82
	- Basic and diluted EPS for continuing operations (before exceptional items)	5.65	5.47	19.80	16.61	16.61	19.89	17.38
	- Basic and diluted EPS for discontinued operations (before exceptional items)	-	-	-	0.86	-	-	0.86

Notes:

The Company has adopted Indian Accounting Standards (Ind AS) from 1 October 2016 and accordingly the above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1 October 2015. Accordingly, the comparative period results for the quarter and year ended 30 September 2016 have been restated.

2 Reconciliation of Net profit after tax as previously reported under Indian GAAP (IGAAP) and the total comprehensive income as per Ind AS is as per the table below:

(₹ in millions)

Particulars	Standalone		Consolidated
	Quarter ended	Year ended	Year Ended
	30 September	30 September	30 September
	2016	2016	2016
Net Profit after tax (IGAAP)	24,669.53	28,880.42	28,737.00
Provision for expected credit loss	40.46	71.85	99.52
Discounting on non-current financial assets and liabilities, net	5.75	(22.12)	(22.12)
Mark to market of forward contracts instead of amortisation of premium	(2.13)	5.50	5.50
Reclassification of net actuarial gain/loss on defined benefit obligations to other comprehensive income	306.63	389.17	390.00
Reversal of amortisation of Goodwill on consolidation	-	-	71.00
Others	-	-	10.00
Tax impact on above adjustments	(123.99)	(154.18)	(154.00)
Net Profit after tax as per Ind AS	24,896.25	29,170.64	29,136.90
Other comprehensive income (net of tax)	(215.95)	(253.07)	(254.35)
Total comprehensive income under Ind AS	24,680.30	28,917.57	28,882.55

3 Reconciliation of Equity as previously reported under Indian GAAP (IGAAP) and as per Ind AS is as per the table below:

(₹ in millions)

Particulars	Standalone	Consolidated
	As at	As at
	30 September	30 September
	2016	2016
Equity (IGAAP)	65,819.44	65,587.00
Provision for expected credit loss	(187.32)	(203.73)
Discounting on non-current financial assets and liabilities, net	(89.65)	(90.00)
Mark to market of forward contracts instead of amortisation of premium	(3.22)	(3.00)
Reversal of Proposed dividend and tax thereon	2,571.72	2,572.00
Reversal of amortisation of Goodwill on consolidation	-	71.00
Tax impact on above adjustments	97.46	103.83
Total Equity as per Ind AS	68,208.43	68,037.10

4 The Government of India introduced Goods and Service Tax ('GST') with effect from 1 July 2017 which partly replaced excise duty. Consequently, the revenue from operations for the quarter ended 30 September 2017 is net of GST. However, the revenue from operations for the quarter and year ended 30 September 2016 is inclusive of excise duty.

5 The Company had transferred the Healthcare undertaking forming the healthcare segment effective 1 July 2016. The profit of ₹ 30,278 million (tax impact ₹ 7,099 million) arising from such transfer has been disclosed as an exceptional item for the quarter and year ended 30 September 2016. The results of the discontinued Healthcare segment included in the above financial results are as follows:

(₹ in millions)

Particulars	Standalone		Consolidated
	Quarter ended	Year Ended	Year Ended
	30 September	30 September	30 September
	2016	2016	2016
Total income	-	12,755.94	12,755.94
Expenses	-	12,288.93	12,288.93
Profit / (loss) before tax	-	467.01	467.01
Tax expense / (credit) on discontinued operation	-	160.79	160.79
Earning per share for discontinued operation (Basic and diluted)	-	0.86	0.86

6 The exceptional item for the year ended 30 September 2016 is net of Rs 355 million [tax impact ₹ (123) million] of impairment loss recognised on certain assets based on periodic assessment.

7 The Board of Directors at its meeting held on 5 December 2016 approved the sale and transfer of engineering, design and development services for wind power business forming part of Power and Gas segment of the Company to an Indian subsidiary of Siemens Wind HoldCo Sociedad Limitada, Spain for a consideration of ₹ 75 million as slump sale with effect from commencement of business on 1 January 2017. Profit of ₹ 71.60 million has been recorded on the said transaction, which is disclosed as an exceptional item in the above financial results for the year ended 30 September 2017. Corresponding tax expense on the said transaction amounts to ₹ 16 million. The results of this discontinued business for the relevant periods were not material.

8 During the year ended 30 September 2017, vide agreement dated 25 September 2017, the Company sold its property located at Worli, Mumbai for a consideration of ₹ 6,100 million. Profit on the transaction amounting to ₹ 5,603 million is disclosed as an exceptional item in the above financial results for the quarter and year ended 30 September 2017. The corresponding tax impact on the said transaction is ₹ 1,373 million.

9 The Board of Directors have recommended a dividend of ₹ 7 per share for the year ended 30 September 2017 amounting to ₹ 2,493 million.

10 The above is an extract of the detailed format of Quarterly / Annual financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Year Ended financial results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website (www.siemens.co.in)

Place : New Delhi
Date : 24 November 2017

For Siemens Limited

Siemens Limited
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Corporate Identity Number: L28920MH1957PLC010839
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Email / Contact: Corporate-Secretariat.in@siemens.com / www.siemens.co.in/contact
Website: www.siemens.co.in

Sunil Mathur
Managing Director and
Chief Executive Officer

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Place : New Delhi
Date : 24 November 2017

For Siemens Limited

Siemens Limited
Registered office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai - 400030
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Sunil Mathur
Managing Director and
Chief Executive Officer