

C The Statement of Assets and Liabilities as required under Clause 41(V)(h) of the Listing Agreement is as under:

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(Rs. In Lakhs)

Particulars	Year Ended (Audited)	
	September 2012	September 2011
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	6805.90	6805.90
Share capital suspense account	234.76	-
Reserves and surplus	389222.86	374812.87
Shareholders' funds	396263.52	381618.77
2 Non-current liabilities		
Other long-term liabilities	10483.30	11051.60
Long-term provisions	30747.20	30043.89
Non-current liabilities	41230.50	41095.49
3 Current liabilities		
Trade payables	265420.47	225733.78
Other current liabilities	220791.56	218542.70
Short-term provisions	140766.36	150346.51
Current liabilities	626978.39	594622.99
TOTAL - EQUITY AND LIABILITIES	1064472.41	1017337.25
B ASSETS		
1 Non-current assets		
Fixed assets	149718.23	134860.99
Non-current investments	4102.19	4053.25
Deferred tax assets (net)	31760.50	18887.13
Long-term loans and advances	53405.78	47125.23
Other non-current assets	77725.65	54714.15
Non-current assets	316712.35	259640.75
2 Current assets		
Current investments	-	0.00
Inventories	94312.43	80783.44
Trade receivables	391242.53	362875.35
Cash, cash equivalents and other bank balances	97684.30	127503.95
Short-term loans and advances	56896.89	89951.58
Other current assets	107623.91	96582.18
Current assets	747760.06	757696.50
TOTAL - ASSETS	1064472.41	1017337.25

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Notes :

- 1 During the quarter, the High Court of judicature at Bombay vide its Order dated 17 August 2012, approved the Scheme of Amalgamation of Siemens VAI Metals Technologies Pvt. Ltd., (SVAI - a subsidiary of Siemens AG) and Morgan Construction Company India Pvt. Ltd., (Morgan - a 100% subsidiary of SVAI) with the Company. The appointed date for the amalgamation was 01 October 2011. Consequently the Financial Results for the current quarter and year ended 30 September 2012 include the results of SVAI and Morgan and are reflected in the Business Segment Industry under the segmental reporting. Also, the financials results for the quarter ended 30 June 2012 have been recast so as to include the financials results of the amalgamated companies. Pursuant to the amalgamation the figures of the current year are not strictly comparable to those of the previous year. Consequent to this merger, the Company has allotted 1,17,38,108 equity shares of Rs. 2 each to Siemens VAI Metals Technologies GmbH (shareholder of SVAI) on 13 October 2012.
- 2 The Board of Directors approved the amalgamation of Winergy Drive Systems India Private Ltd (Winergy - a 100% subsidiary of Winergy AG which is wholly owned by Siemens AG) with the Company on 10 August 2012. In terms of the Scheme of Amalgamation filed with the High Courts of Bombay and Madras on 28 August 2012 and 4 September 2012 respectively, the appointed date is 01 October 2012 and the share swap ratio will be 1 equity share of the face value of Rs. 2 each fully paid up of the Company for every 72 equity shares of the face value of Rs.10 each fully paid up of Winergy.
- 3 The Board of Directors approved the amalgamation of Siemens Power Engineering Pvt. Ltd., Gurgaon (SPEL - a 100% subsidiary of Siemens AG) with the Company on 31 January 2012. The amalgamation scheme was filed with the Honourable High Courts of Bombay and Punjab & Haryana on 20 February 2012 and 22 March 2012 respectively. In terms of the Scheme of Amalgamation (Scheme), the appointed date is 01 October 2011 and the share swap ratio will be 6 equity shares of the face value of Rs. 2 each fully paid-up of the Company for every 13 equity shares of the face value of Rs.10 fully paid-up of SPEL. The Shareholders of the Company approved the amalgamation in their meeting held on 11 April 2012. The Bombay High Court has approved the Scheme vide its order dated 2 November 2012 and is pending for the approval of High Court of Punjab & Haryana. In view of the same, no effect of the above mentioned proposed amalgamation has been recognised in these results.
- 4 The Company has incurred expenditure and made commitments for setting up a manufacturing facility for the wind energy business included in Energy segment. In view of the current business scenario, the Board of Directors reviewed the plan for the wind energy business and decided to use these assets for alternate purposes. Based on evaluation of various options, the Company has recognized an impairment loss and other consequential provisions aggregating Rs.12002 lakhs which is reflected as an "exceptional item" in these results.
- 5 In accordance with the practice consistently followed and pursuant to significant developments in certain projects, the Company revises estimated revenue, costs and project related provisions. During the course of the year, the company has identified certain updates relating to the prior year. The total of such updates are debited to the statement of profit and loss and impact the current year's profit before tax by Rs. 7990 lakhs (2011: Rs. Nil).
- 6 The Board of Directors have recommended a dividend of Rs. 6 per share for the year ended 30 September 2012, amounting to Rs. 21121.99 lakhs.
- 7 The figures for the quarters ended 30 September 2012 and 30 September 2011 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter.
- 8 Figures for the previous period have been regrouped wherever necessary to make them comparable.
- 9 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 23 November 2012.

For Siemens Limited

Dr. Armin Brück
Managing Director

Place : Mumbai
Date : 23 November, 2012

Siemens Ltd.- Registered office : 130, Pandurang Budhkar Marg, Worli, Mumbai - 400 018



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