

SIEMENS						
Financial results for the second quarter/six months ended 31 March, 2010						
(Rs in Lakhs)						
Sr No	Particulars	Unaudited Quarter Ended 31 March		Unaudited Six Months Ended 31 March		Audited Year Ended 30 September
		2010	2009	2010	2009	2009
1	a) Net Sales/ Income from operations	221242.01	236817.21	407949.37	399711.76	838877.45
	b) Other operating income, net	1365.68	1478.85	4888.82	2570.64	6972.19
2	Expenditure					
	a) (Increase)/decrease in stock in trade	(6004.13)	4246.89	(11865.27)	(3689.73)	6017.78
	b) (Increase)/decrease in project related work in progress	(478.42)	3745.39	(17798.18)	(2169.32)	(18978.16)
	c) Consumption of raw materials ( including direct project cost )	128461.36	159407.71	244302.75	266933.72	537376.24
	d) Purchase of traded goods	37201.29	12888.10	70980.95	45710.64	113353.26
	e) Employees cost	15304.04	13535.69	28741.03	24843.51	54989.90
	f) Depreciation/ amortisation	2373.94	1842.00	4645.50	3651.75	7777.94
	g) Other expenditure, net	19513.43	9585.29	33076.52	18746.77	48775.52
	<b>Total</b>	<b>196371.51</b>	<b>205251.07</b>	<b>352083.30</b>	<b>354027.34</b>	<b>751312.48</b>
3	<b>Profit from operations before other income, interest and exceptional income (1-2)</b>	<b>26236.18</b>	<b>33044.99</b>	<b>60754.89</b>	<b>48255.06</b>	<b>94537.16</b>
4	Other income ( see note 6 )	-	303.07	-	22631.88	23411.88
5	<b>Profit before interest income &amp; exceptional income (3+4)</b>	<b>26236.18</b>	<b>33348.06</b>	<b>60754.89</b>	<b>70886.94</b>	<b>117949.04</b>
6	Interest income, net	1171.74	944.02	2752.16	2590.27	4642.30
7	<b>Profit after interest income but before exceptional income (5+6)</b>	<b>27407.92</b>	<b>34292.08</b>	<b>63507.05</b>	<b>73477.21</b>	<b>122591.34</b>
8	Exceptional income	-	-	-	-	20594.59
9	<b>Profit before tax (7+8)</b>	<b>27407.92</b>	<b>34292.08</b>	<b>63507.05</b>	<b>73477.21</b>	<b>143185.93</b>
10	Tax expense					
	a) Current tax	9534.88	11182.87	22028.82	16869.89	40074.64
	b) Deferred tax charge /(credit)	(235.79)	329.89	(483.58)	537.46	(2088.79)
	c) Fringe benefit tax	-	227.50	-	460.00	715.00
11	<b>Net profit after tax for the period (9-10)</b>	<b>18108.83</b>	<b>22551.82</b>	<b>41961.81</b>	<b>55609.86</b>	<b>104485.08</b>
12	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	6743.20	6743.20	6743.20	6743.20	6743.20
13	Reserves excluding Revaluation Reserves					284786.93
14	Earnings Per Share (EPS) (in Rupees)					
	- Basic and diluted					
	a) On profit before exceptional items	5.37	6.69	12.45	16.49	26.01
	b) On net profit	5.37	6.69	12.45	16.49	30.99
15	Public shareholding					
	- Number of shares	151119110	151119110	151119110	151119110	151119110
	- Percentage of shareholding	44.82%	44.82%	44.82%	44.82%	44.82%
16	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of Shares	186041090	186041090	186041090	186041090	186041090
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	55.18%	55.18%	55.18%	55.18%	55.18%

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**Notes :**

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

	(Rs in Lakhs)		
	As at 31 March		As at
	( Unaudited )		30 September
	2010	2009	2009
( Audited )			
<b>SHAREHOLDERS' FUNDS</b>			
(a) Capital	6743.20	6743.20	6743.20
(b) Reserves and Surplus	319937.48	255775.09	284918.87
<b>LOAN FUNDS</b>	59.06	106.14	59.06
<b>TOTAL</b>	<b>326739.74</b>	<b>262624.43</b>	<b>291721.13</b>
<b>FIXED ASSETS</b>	83764.66	67930.39	73520.31
<b>INVESTMENTS</b>	38847.15	48217.88	47697.23
<b>DEFERRED TAX ASSET, NET</b>	11602.10	8565.02	11191.26
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
(a) Inventories	126136.63	93860.55	97219.71
(b) Sundry Debtors	337115.28	368229.27	345831.15
(c) Cash and Bank balances	140546.62	55768.56	144490.22
(d) Loans and Advances	106205.21	89236.72	104576.40
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>			
(a) Liabilities	(403371.00)	(373877.37)	(405853.70)
(b) Provisions	(114106.91)	(95308.59)	(126951.45)
<b>TOTAL</b>	<b>326739.74</b>	<b>262624.43</b>	<b>291721.13</b>

- 2 The Board of Directors of the Company and Flender Ltd. (Flender), a wholly owned subsidiary of the Company, approved the amalgamation of Flender with the Company at the respective Board Meetings held on 23 July 2009, effective 1 October 2009. During the quarter, the said amalgamation has been approved by the Honorable High Court of Calcutta and the said order has been filed with the Registrar of Companies subsequent to the quarter end. Consequently the financial results for the quarter and six months ended 31 March 2010 include the results of Flender (which are not material in relation to the financial results of the Company). The results of Flender are included in the Business Division "Drive Technologies" in the Industry Sector under the segmental reporting.
- 3 The Board of Directors of Siemens Building Technologies Pvt Ltd. (SBT), a wholly owned subsidiary of the Company, approved the sale of its three subsidiaries namely iMetrex Technologies Ireland Ltd., Europlex Technologies Ireland Ltd. and Europlex Technologies UK Ltd., to a subsidiary of Siemens AG, in their Board Meeting held on 12 November 2009. SBT has entered the sale agreement for a consolidated price of EURO 2.95 million (approximately Rs.1785.16 lakhs). The said transaction is subject to receipt of regulatory approvals.
- 4 The Board of Directors of the Company has approved the scheme of amalgamation of its wholly owned subsidiaries SBT and Vista Security Technics Private Limited (Vista) with the Company. During the quarter SBT and Vista have filed the scheme of amalgamation with the Honorable High Court of Madras and the appointed date for the proposed amalgamation will be 1 October 2010 or such other date as may be fixed or approved by the High Court.
- 5 The Board of Directors approved the amalgamation of Siemens Healthcare Diagnostics Ltd. (SHDL) with Siemens Ltd. on 30 November 2009. The amalgamation scheme was filed with the Honorable High Courts of Bombay and Gujarat and accordingly the court convened meeting was held on 29 January 2010. In terms of the scheme, the appointed date is 1 October 2009 and the share swap ratio will be two equity shares of the face value of Rs. 2/- each fully paid up of Siemens Ltd. for one equity share of the face value of Rs. 10/- each fully paid up of SHDL. Pending approval of the aforesaid High Courts, no effect of the proposed amalgamation has been recognised in these results.
- 6 Other income for the six months ended 31 March 2009 includes dividend income from erstwhile subsidiaries of Rs. 22294.59 lakhs
- 7 Information on investor complaints pursuant to clause 41 of listing agreement for the quarter ended 31 March 2010 :

Unresolved at the end of the previous quarter	Received during the quarter	Disposed off during the quarter	Unresolved at the end of the quarter
-	4	4	-

- 8 Figures for the previous period have been regrouped wherever necessary to make them comparable.
- 9 EPS for the quarters/ six months are not annualised.
- 10 The financial results for the second quarter and six months ended 31 March 2010 have been subjected to limited review by the statutory auditors of the Company.
- 11 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 29 April 2010.

For Siemens Limited

  
Dr. Armin Bruck  
Managing Director

Place : Mumbai  
Date : 29 April , 2010

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