

SIEMENS

Segmentwise Revenue, Results, Assets & Liabilities for the quarter ended 31 December 2020

(Rs. in millions)

	Standalone			
	Quarter ended		Year ended	
	31 December	30 September	31 December	30 September
	2020 (Unaudited)	2020 (Audited) (Refer note 4)	2019 (Unaudited)	2020 (Audited)
1. Segment Revenue				
Energy	10,169	15,830	8,886	40,529
Smart Infrastructure	8,821	9,208	7,590	27,635
Mobility	1,864	3,010	2,085	8,443
Digital Industries	7,699	6,328	6,001	19,415
Portfolio Companies *	936	1,276	1,004	3,843
Others	184	297	157	966
	29,673	35,949	25,723	100,831
Less : Inter segment revenue	662	759	517	2,137
Total Income from operations	29,011	35,190	25,206	98,694
Discontinued operation (refer note 3)	1,414	2,135	1,480	6,713
2. Segment Results				
Energy	1,277	1,921	974	4,014
Smart Infrastructure	663	974	744	1,013
Mobility	168	414	236	953
Digital Industries	802	499	630	1,156
Portfolio Companies *	50	109	27	200
Others	35	(18)	38	63
Profit / (loss) from continuing operations	2,995	3,899	2,649	7,399
Add :				
a) Other Income	570	614	854	3,099
Less :				
a) Finance costs	35	58	77	292
Profit before tax from continuing operations	3,530	4,455	3,426	10,206
Profit / (Loss) before tax from discontinued operations (refer note 3)	372	(75)	105	(13)
3. Segment Assets				
Energy	40,081	36,272	41,524	36,272
Smart Infrastructure	19,782	18,683	20,559	18,683
Mobility	9,323	8,827	8,725	8,827
Digital Industries	9,960	7,075	9,090	7,075
Portfolio Companies *	2,434	2,325	2,479	2,325
Others	1,988	2,225	1,691	2,225
Unallocated (including cash and bank balances)	80,893	75,324	67,029	75,324
Asset classified as held for sale (refer note 3)	4,949	5,925	6,480	5,925
Total Assets	169,410	156,656	157,577	156,656
4. Segment Liabilities				
Energy	29,916	26,966	28,393	26,966
Smart Infrastructure	15,105	13,148	14,261	13,148
Mobility	5,544	5,746	6,137	5,746
Digital Industries	10,250	6,594	6,584	6,594
Portfolio Companies *	1,696	1,841	3,362	1,841
Others	1,016	1,151	457	1,151
Unallocated	6,723	4,483	3,747	4,483
Liabilities classified as held for sale (refer note 3)	1,580	1,987	1,653	1,987
Total Liabilities	71,830	61,916	64,594	61,916

* Portfolio Companies segment constitutes of Large Drive Applications.



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For B S R & CO. LLP

Notes :

- The Company has entered into definitive agreements for the acquisition of 99.22% (approximately) of the paid-up equity share capital of C&S Electric Limited from its promoters for an estimated value of Rs.21,200 million subject to adjustments and receipt of requisite regulatory approvals and fulfilment of conditions precedent as agreed between the parties.
- During the previous year, the Company's operations and financial results were adversely impacted by the lockdown imposed to contain the spread of Coronavirus (COVID-19) since last week of March 2020. The operations gradually resumed with requisite precautions during the quarter ended 30 June 2020 with limited availability of workforce and disrupted supply chain. Consequently the results for the year ended 30 September 2020 were affected.

The expenses incurred during shutdown and partial shutdown in respect of factories and project sites were as under:

(Rs. In millions)

Particulars	Year ended	
	30 September 2020	
	Continuing operations	Discontinued operations
Employee benefits expense	1,689	153
Depreciation and amortisation expense	609	81
Other expenses	549	101
Total	2,847	335

- The Board of Directors at its meeting held on 26 August 2020, approved the sale and transfer of the Company's Mechanical Drives (MD) business (disclosed as discontinued operations) to Flender Drives Private Limited (FDPL), a subsidiary of Flender GmbH, which in turn is a subsidiary of Siemens AG, Germany as a going concern on a slump sale basis, with effect from 1 January 2021, for a consideration of Rs.4,400 million, subject to adjustment for the change in net current assets and capital expenditure, subsequent to 30 June 2020 upto 1 January 2021 i.e. date of actual transfer of the MD business, subject to receipt of requisite statutory and regulatory approvals, as applicable and fulfilment of conditions precedent as agreed between the parties. The MD business has since been sold and transferred by the Company to FDPL on 1 January 2021. The results of the MD business included in the above financial results and segment are as follows:

(Rs. in millions)

Particulars	Quarter ended			Year ended
	31 December 2020	30 September 2020	31 December 2019	30 September 2020
Revenue from operations	1,414	2,135	1,480	6,713
Other income	*	1	*	2
Total income	1,414	2,136	1,480	6,715
Expenses				
Cost of materials consumed	994	983	872	3,859
Purchases of stock-in-trade	60	21	214	268
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(228)	527	(167)	601
Project bought outs and other direct costs	21	124	48	204
Employee benefits expense (refer note 2)	127	154	146	609
Finance costs	*	1	*	4
Depreciation and amortisation expense (refer note 2)	-	37	55	205
Other expenses, net (refer note 2)	68	364	207	978
Total expenses	1,042	2,211	1,375	6,728
Profit / (Loss) before tax from discontinued operations	372	(75)	105	(13)
Tax expense / (credit)	94	(20)	27	(4)
Profit / (Loss) after tax from discontinued operations	278	(55)	78	(9)

* denotes figures less than a million

- The figures for the quarter ended 30 September 2020 are the balancing figures between the audited figures in respect of the full financial year and the unaudited nine months figures as reported by the Company.
- Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.
- The above Standalone financial results were reviewed and approved by the Audit Committee and Board of Directors at their meeting held on 12 February 2021.

For Siemens Limited



Sunil Mathur

Sunil Mathur

Managing Director and Chief Executive Officer

Place : Mumbai

Date : 12 February 2021

Siemens Limited

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