

# SIEMENS

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 30TH SEPTEMBER, 2001

(Rs. in millions )

|     | Particulars   | Year Ended<br>On<br>30.09.2001<br>(Audited) | Year<br>ended on<br>30.9.2000<br>(Audited) |
|-----|---|---|--|
| 1   | Net Sales & Services<br>(excluding Excise Duty)                                       | 11572.82                                    | 11157.15                                   |
| 2   | Lease and Other Income (see Note 4)   | 778.44                                      | 571.99                                     |
| 3   | Total Expenditure   | 10961.96                                    | 10573.94                                   |
|     | - (Increase)/decrease in stock in trade.  | 20.00                                       | 273.25                                     |
|     | - (Increase)/decrease in project related work in progress                             | 36.79                                       | 32.39                                      |
|     | - Consumption of raw material<br>(including bought outs for project business)         | 6773.48                                     | 6191.53                                    |
|     | - Personnel costs   | 1583.34                                     | 1478.61                                    |
|     | - Other costs   | 2548.35                                     | 2598.16                                    |
| 4   | Operating Profit before Interest<br>& Depreciation                                    | 1389.30                                     | 1155.20                                    |
| 5   | Interest  | 17.12                                       | 48.85                                      |
| 6   | Gross Profit/Loss(-) after Interest but<br>before Depreciation                        | 1372.18                                     | 1106.35                                    |
| 7   | Depreciation  | 294.58                                      | 315.01                                     |
| 8   | Profit / Loss(-) before Exceptional items<br>and Tax Adjustment                       | 1077.60                                     | 791.34                                     |
| 9   | Exceptional items (see Note 5)  | -113.37                                     | 154.86                                     |
| 10  | Tax   | -236.43                                     | -106.16                                    |
| 11  | Net Profit/Loss(-) before Deferred Tax  | 727.80                                      | 840.04                                     |
| 12  | Deferred Tax (see Note 2)   | -40.59                                      | -  |
| 13  | Net Profit/Loss(-)  | 687.21                                      | 840.04                                     |
| 14  | Paid up Equity Share Capital (see Note 1)<br>(Face value of equity shares : Rs. 10/-) | 336.27                                      | 354.94                                     |
| 15  | Reserves excluding revaluation reserves (see Note 1 & 2)                              | 2873.69                                     | 2480.82                                    |
| 16a | Basic and diluted earning per share before Deferred Tax (see Note                     | 20.64                                       | 24.11                                      |

|     |  |            |            |
|-----|--|------------|------------|
| 16b | Basic and diluted earning per share (see Note 3) | 19.49      | 24.11      |
| 17  | Aggregate of Non-Promoter Shareholding           |            |            |
|     | - Number of Shares                               | 15,523,534 | 17,391,110 |
|     | - Percentage of shareholding                     | 46.16%     | 49.00%     |

**Notes :**

- 1 . In terms of the resolution passed by the shareholders at the extraordinary general meeting held on 15 June, 2001 authorising the Company to buy back its equity shares upto an aggregate consideration not exceeding Rs. 805,252,859, the Company has bought back 1,867.576 Equity Shares of Rs. 10/- each, at an average price of Rs. 197.57 per share aggregating Rs. 368,988,230/- up to 30 September, 2001.
- 2 In line with the amendments to the listing agreement as directed by the Securities and Exchange Board of India, the company has adopted the new Accounting Standard " Accounting for Taxes on Income " (AS -22) issued by the Institute of Chartered Accountants of India. The company created a Deferred Tax asset of Rs 202.04 million per 01.10.2000 with a corresponding credit to revenue reserves. Further, for the current year, the company has made a provision of Rs. 40.59 million.
- 3 The company has calculated Earning per share in accordance with the new Accounting Standard on "Earnings per Share" (AS - 20) issued by the Institute of Chartered Accountants of India.
- 4 Lease and other income includes Rs.29.45 million on account of interest on income tax refund .
- 5 "Exceptional Items " relate to the cost of restructuring of the business operations.
- 6 The directors have recommended a dividend of 40% for the year ended 30.09.2001, amounting to Rs.146,074,080, based on the share capital outstanding on 22.11.2001 amounting to Rs. 331,384,030 ( after further buy back of 488,218 shares) . However, the actual dividend will be paid on the share capital outstanding as on the record date of 17.01.2002.
- 7 Figures for the previous period have been regrouped to make them comparable .
- 8 The above Statement of Financial Results was taken on record by the Board of Directors at the Meeting held on 22 November, 2001.

For Siemens Limited

**Place :** Mumbai  
**Date :** November 22,2001

J. Schubert  
Managing Director

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