

Siemens Ltd. announces Rs. 2,834 crores worth of New Orders in Q1 2012; focus on innovations that drive growth markets of the future

For the first quarter of Financial Year 2012 ended December 31, 2011, Siemens Ltd. registered New Orders worth Rs. 2,834 crores. New Orders in Q1 2012 grew by 11% compared to the same period last year after excluding the effect of a large order win in Q1 2011.

Sales for Q1 2012 were down by 8% at 2,361 crores. Profit after Tax (PAT) for Q1 2012 was at Rs. 71 crores, 70% lower than the PAT reported in Q1 2011.

Commenting on the results, Dr. Armin Bruck, Managing Director, Siemens Ltd., said, "The performance of the Company is below our expectations but is in parallel with the economic environment in the country over the past months which has been challenging. We witness delays in financial closure of projects and caution in the decision-making process of our customers. In spite of this, we continue to focus on building a robust product portfolio and expand our local manufacturing footprint. However, recent developments like the higher IIP index for November 2011, lower inflation and easing of the credit rates by the RBI are pointing to better economic conditions. We hope that this will lead to improved business confidence in the coming quarters."

Among the significant orders received is one worth Rs. 86.6 crores from Bangladesh Power Development Board, Dhaka, to construct six new 33/11kV substations and upgrade 14 similar substations. This is the single largest turnkey order received by the Infrastructure & Cities Sector of Siemens Ltd. for gas-insulated switchgear panels. Siemens Energy Sector also won three orders from Godawari Green Energy Ltd., Corporate Ispat Alloys Ltd. and Lanco Solar Energy to supply four steam turbine generator units for solar thermal power plants in India. All four power plant projects in the state of Rajasthan are being constructed as part of the Jawaharlal Nehru National Solar Mission (JNNSM), the Indian government's ongoing program for promoting solar power.

During the quarter, Siemens Ltd. became the first company in the world to launch the 1,200 kV SF6 circuit breaker and it was handed over to Power Grid Corporation of India Limited in November 2011. As an innovation-led technology leader, Siemens has opened up a new dimension in the high-voltage power transmission technology with the introduction of the 1200 kV SF6 Circuit Breaker. It is a huge leap from the existing 765kV transmission

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voltage. Compared to the 765kV system's power transmission capacity of 2500 MW, the 1200kV circuit has a capacity of transmitting 8000 MW. The 1200kV ultra-high voltage AC technology is being developed by Power Grid Corporation of India Ltd. for the first time in the world and Siemens Ltd., is a participant in this unique R&D project in a public-private partnership model.

Among other highlights, Siemens Ltd., recently launched two new factories for its Smart Grid and City Infrastructure solutions in Goa at an investment of Rs 200 crores. The factories are equipped with state-of-the-art manufacturing equipment, using lean processes similar to Siemens' award-winning factory at Berlin. Siemens Ltd., now has 21 factories in India, in addition to the 56 sales offices.

Earlier in the quarter (on October 29, 2011), the company had announced the amalgamation of Siemens VAI Metals India Pvt. Ltd. and Morgan Construction Company India Pvt. Ltd. (both are 100% subsidiaries of Siemens AG). The amalgamations are part of the ongoing exercise of integrating group companies that enable Siemens Ltd. to take advantage of operational synergies.

About Siemens Ltd.:

Siemens Ltd., in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. Siemens in India including Siemens Ltd. comprises 14 legal entities, is a leading powerhouse in electronics and electrical engineering with a business volume aggregating about Rs. 12,000 crore. It operates in the core business areas of Industry, Infrastructure & Cities, Energy and Healthcare. It has a nation-wide sales and service network, 21 manufacturing plants and employs about 18,000 people.

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