

	Particulars	Standalone Parent					Consolidated	
		Unaudited Nine months ended on 30 June	Unaudited Quarter Ended 30 September		Audited for year ended on 30 September		Audited for year ended on 30 September	
		2006	2006	2005	2006	2005	2006	2005
1	Net Sales & Services (excluding Excise Duty)	30,183.71	14,919.76	9,330.13	45,103.47	27,484.80	60,322.61	36,378.83
2a	Other Operating income	216.69	76.79	88.54	293.48	481.24	263.87	401.83
2b	Other income	452.45	636.73	588.98	1,089.18	880.55	196.81	196.29
3	Total Expenditure	27,603.78	13,752.13	8,491.83	41,355.91	25,139.85	54,169.43	32,062.77
	- (Increase)/decrease in stock in trade.	-318.27	196.19	-94.32	-122.08	-523.33	-219.31	-533.81
	- (Increase)/decrease in project related work in progress	-1,044.17	142.17	-441.64	-902.00	-747.48	-941.23	-732.88
	- Consumption of raw material (including bought outs for project business & traded goods)	23,867.43	10,855.71	7,209.18	34,723.14	20,726.60	40,773.70	23,535.23
	- Personnel costs	2,018.53	936.55	586.96	2,955.08	2,205.68	7,625.96	4,833.84
	- Other costs	3,080.26	1,621.51	1,231.65	4,701.77	3,478.38	6,930.31	4,960.39
4	Share of profit in associate companies						40.42	21.64
5	Profit before Interest & Depreciation	3,249.07	1,881.15	1,515.82	5,130.22	3,706.74	6,654.28	4,935.82
6	Interest income, net	250.51	116.14	32.41	366.65	215.15	388.96	265.22
7	Gross Profit after Interest but before Depreciation	3,499.58	1,997.29	1,548.23	5,496.87	3,921.89	7,043.24	5,201.04
8	Depreciation	-320.00	-122.12	-93.49	-442.12	-290.84	-1,259.76	-684.31
9	Profit before tax before extraordinary income	3,179.58	1,875.17	1,454.74	5,054.75	3,631.05	5,783.48	4,516.73
10	Extraordinary income						92.14	11.20
11	Profit before tax after extraordinary income	3,179.58	1,875.17	1,454.74	5,054.75	3,631.05	5,875.62	4,527.93
12a	Tax	-931.90	-562.09	-411.45	-1,493.99	-1,034.01	-2,021.29	-1,333.59
12b	Deferred Tax	52.20	74.09	15.53	126.29	-18.28	200.98	-33.13
12c	Fringe Benefit Tax	-66.30	-19.68	-14.26	-85.98	-31.26	-134.72	-60.92
13	Net Profit after tax	2,233.58	1,367.49	1,044.56	3,601.07	2,547.50	3,920.59	3,100.29
14	Minority interest						-3.69	-8.63
15	Net Profit after tax for the year	2,233.58	1,367.49	1,044.56	3,601.07	2,547.50	3,916.90	3,091.66
16	Paid up Equity Share Capital (Face value of equity shares : Rs. 2 each (2005 : Rs 10 each))	337.16	337.16	331.38	337.16	331.38	337.16	331.38
17	Reserves excluding revaluation reserves	N.A.	N.A.	N.A.	10,517.97	7,476.24	12,057.57	8,847.12
18	Earning per share: - Basic and diluted (see note 2)	13.25	8.11	6.30	21.36	15.72	23.23	19.01
19	Aggregate of Public Shareholding							
	- Number of Shares	75,559,555.00	75,559,555.00	15,035,316.00	75,559,555.00	15,035,316.00		
	- Percentage of shareholding	44.82%	44.82%	45.37%	44.82%	45.37%		

**Notes :**

- 1 The Board of Directors of the Company at its meeting held on 27 January, 2006 approved the sub division of the equity shares of the Company from Rs 10 fully paid-up to Rs 2 fully paid up each. This is effective from 21 June, 2006 and accordingly the numbers of equity shares shown under 'Aggregate of Public Shareholding' has increased from 15,111,911 to 75,559,555. Further, in accordance with Accounting Standard 20, "Earnings Per Share" the EPS for the comparative previous periods has been calculated based on the revised number of shares.
- 2 Siemens VDO Automotive Ltd (SVDO) (representing the Automotive Segment) amalgamated with the Company on 16 January 2006 effective 1 October 2004. The financial results of SVDO for the year ended 30 September 2005 amounting to Rs 57.57 million has been included in profit after tax for the year ended 30 September 2005 of the Company for calculating earning per share for the year ended 30 September 2005.
- 3 Consequent to the merger of SVDO with the Company the method and rates of depreciation in respect of SVDO assets were revised with effect from 1 October, 2004 to align them with the method and rates followed by the Company. Therefore, there is a net additional charge of depreciation for Rs. 61.2 million for the period prior to 1 October, 2005 and a consequent credit in deferred tax of Rs. 20.6 million.
- 4 The Company has acquired the assets and liabilities of Switchgear Manufacturing Division (SMD) - known as Isolator Division of Elpro International Pvt. Ltd. With effect from 3 May, 2006 for a consideration of Rs. 250 million. Accordingly, the financial results of the Company also include the results of the acquired business from 3 May, 2006 to 30 September, 2006. This is part of the 'Power' Segment in the Segmental Reporting.
- 5(a) Demag Delaval Industrial Turbomachinery Pvt. Ltd.(DDIT) ( a 100% subsidiary of the company) being part of Power Segment, SMD and SVDO were amalgamated with the Company on 17 November 2005, 3 May 2006 and 16 January 2006 effective from 1 April, 2005, 3 May 2006 and 1 October, 2004 respectively.
- 5(b) Consequently the figures for the quarter and twelve months ended 30 September 2006 include the financial results of DDIT, SMD and SVDO amounting to Profit Before Tax of Rs. 94.95 million for the quarter, and Rs. 187.61 million for the twelve months respectively. Therefore the figures for the corresponding previous quarter and twelve months are not strictly comparable.
- 5(c) Consequent to the amalgamation of SVDO with the Company, 577,617 equity shares of face value of Rs 10 each fully paid-up ( represents 2,888,085 equity shares of face value of Rs 2 each fully paid-up after sub division) of the Company were issued and allotted to the shareholders of SVDO on 14 March, 2006.
- 6 Operating income (Profit Before Tax less other income & interest income) rose by 38% to reach Rs. 3,599 million for the twelve months ended 30 September, 2006 as compared to Rs. 2,602 million (included Rs 66.33 million profit before tax of SVDO for the year ended 30 Septemebre 2005) for the twelve months ended 30 September, 2005.
- 7 Extraordinary income in the Consolidated financial results represents credit on prepayment of sales tax deferral loan received by a subsidiary.
- 8 Company has acquired 50% of the share capital of Flender Ltd. from Babcock Borsig Ltd. on 3 May, 2006 for a total consideration of Rs. 677.58 million. Flender Ltd. is in the business of manufacturing industrial gear boxes.
- 9 The Board of Directors of the Company at its meeting held on 23 November 2006, approved a detailed formal plan for discontinuance of its business activities pertaining to enterprise networks and services (EN) which form part of the 'Information and Communication' segment of the Company. The business operation of EN is expected to be disposed off during the financial year 2007. Profit before tax and profit after tax pertaining to EN business included in above financial results are Rs 28.44 million and Rs 18.87 million for the quarter ended 30 September 2006 and Rs 146.38 million and Rs 97.11 million for the year ended 30 September 2006 respectively. In addition the board of directors of the Company also approved the sale of its shareholding in Siemens Public Communication Networks Pvt Ltd. ('SPCNL') (a 100% subsidiary of the Company). The profit before tax and profit after tax of SPCNL included in the consolidated financial results above amounted to Rs 368.32 million and Rs 206.93 million respectively.
- 10 Principles of consolidation : The financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial statements as set out in the Accounting Standard on Consolidated Financial Statements and on Accounting for Investments in Associates in Consolidated Financial Statements as prescribed by the Institute of Chartered Accountants of India. The financial statements of the parent company, Siemens Limited and its subsidiary companies viz. Siemens Information Systems Limited, Siemens Public Communication Networks Private Limited, Siemens Information Processing Services Private Limited and Siemens Industrial Turbomachinery Services Private Limited have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and resulting unrealised gains / losses. The consolidated financial statements are prepared applying uniform accounting policies used in Siemens Limited and its subsidiary companies.
- 11 The directors have recommended a final dividend of 190% for the year ended 30 September 2006, amounting to Rs. 640,604,380.
- 12 Information on investor complaints pursuant to clause 41 of listing agreement for the quarter ended 30 September 2006 :

	Unresolved at the end of the previous quarter	Received during the quarter	Disposed off during the quarter	Unresolved at the end of the quarter
	1	2	1	2
- 13 Figures for the previous period have been regrouped wherever necessary to make them comparable .
- 14 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, 2006.

For Siemens Limited

**Place :** Mumbai  
**Date :** 23 November 2006

J. Schubert  
Managing Director