



Press Release

Mumbai

January 28, 2011

Siemens Ltd. announces Q1 2011 results: Sales increase by 35%

For the first quarter ended December 31, 2010, Sales for Siemens Ltd. increased by 35% to Rs. 2525 crores demonstrating yet another consecutive quarter of high growth.

For the first quarter ended December 31, 2010, Sales increased by 35% to Rs 2525 crores as compared Rs. 1867 crores in Q1 2010. All the three sectors of Industry, Energy and Healthcare contributed to this growth. For Q1 2011, New Orders were booked at Rs. 3987 crores which included the order for DGEN from Torrent Power Ltd., for a Combined Cycle Powerplant.

The Profit Before Tax (PBT) stood at Rs. 365 crores as against Rs. 361 crores recorded during the corresponding period in the previous year. Taking into account certain one time gains amounting to Rs. 76 crores arising last year on completion of some major projects, the PBT has increased by 28% on a comparable basis. The Profit After Tax stood at Rs. 244 crores as against Rs. 238 crores in the previous year.

The Company's Unexecuted Order Value position as of December 31, 2010 was Rs. 15,132 crores, a rise of 9%.

The Bombay High Court has today approved the amalgamation of Siemens Healthcare Diagnostics Ltd. with Siemens Ltd. The sanction of the Ahmadabad High Court is expected shortly and thereafter the amalgamation will be effective. The "Appointed Date" fixed for the amalgamation is 1st October, 2009.

Commenting on the first quarter performance, Dr. Armin Bruck, Managing Director, Siemens Ltd. said "Our performance in the first quarter has been as per expectations; sales have increased significantly and were driven by a surge in the product business on account of increase in domestic demand and a reviving project business across all our businesses. Considering that our order book reflected a mega order from Qatar in the first quarter of last year, on a comparable basis our New Orders have registered a healthy growth. Although we are operating amidst an extremely competitive market environment with pricing pressures and inflationary trends in raw material prices, we are optimistic about the future", he added.

Siemens Ltd.

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Reference No. CC/PR/08/F&A 01 2011

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About Siemens Ltd.:

Siemens Ltd., in which Siemens AG holds 55.18% of the capital, is the flagship listed company of Siemens AG in India. Siemens in India including Siemens Ltd. comprises 19 legal entities, is a leading provider of industry and infrastructure solutions with a business volume aggregating about Rs. 12,000 crore. It operates in the core business areas of Industry, Energy and Healthcare. It has nation-wide Sales and Service network, 21 manufacturing plants, a network of around 500 channel partners and employs about 17,500 people.

SIEMENS LTD.

Financial results for the quarter ended 31 December 2010				
(Rs In Lakhs)				
Sr No	Particulars	Unaudited Quarter Ended 31 December		Audited Year Ended 30 September
		2010	2009	2010
1 a)	Net Sales/ Income from operations	252541.63	186707.37	931524.05
b)	Other operating income, net	1269.46	3523.13	8483.15
2	Expenditure			
a)	(Increase)/decrease in stock in trade	(8960.56)	(23212.28)	(17175.40)
b)	Consumption of raw materials (Including direct project cost)	150976.56	127192.05	556439.64
c)	Purchase of traded goods	38575.82	22588.36	147825.72
d)	Employees cost	20401.58	13436.99	63251.09
e)	Depreciation/ amortisation	2655.89	2271.58	10147.98
f)	Other expenditure, net	15544.22	13435.12	60345.51
	Total	220193.49	155711.82	820834.52
3	Profit from operations before other income, interest and exceptional items (1-2)	33617.60	34518.68	119172.68
4	Interest income, net	2896.30	1580.42	6702.10
5	Profit before tax (3+4)	36513.90	36099.10	125874.78
6	Tax expense			
a)	Current tax	12897.41	12493.94	45165.13
b)	Deferred tax charge /(credit)	(762.59)	(247.60)	(2011.49)
7	Net profit after tax for the period (5-6)	24379.08	23852.96	82721.14
8	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	6743.20	6743.20	6743.20
9	Reserves excluding Revaluation Reserves			340911.19
10	Earnings Per Share (EPS) (In Rupees) - Basic and diluted	7.23	7.07	24.53
11	Public shareholding - Number of shares - Percentage of shareholding	151119110 44.82%	151119110 44.82%	151119110 44.82%
12	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

Notes :

- 1 a) The Board of Directors approved the amalgamation of Siemens Rolling Stock Pvt.Ltd.(SRSPL), a wholly owned subsidiary, with Siemens Ltd. on 7 June 2010. The amalgamation scheme was filed with the Honorable High Court of Bombay. In terms of the scheme, the appointed date is 1 October 2009.
- b) 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 28 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 above mentioned proposed amalgamations have been recognised in these results.

- 2 During the previous year, the Board of Directors of the Company had approved the scheme of amalgamation of its wholly owned subsidiary Siemens Building Technologies Private Ltd. (SBTPL) and Vista Security Technics Pvt.Ltd. (Vista) with the Company. The Amalgamation Scheme was filed with the Honorable High Court of Madras and the relevant High court order was received on 3 September 2010 (read with order dated 5 October 2010). The appointed date for the amalgamation was 1 October 2010. Consequently, the current quarters Financial Results include the results of SBTPL and Vista which are not material in relation to the Financial Results of the Company. The results of SBTPL and Vista are included in the Business Division 'Building Technologies' in the Industry Sector under the segmental reporting.
- 3 Information on investor complaints pursuant to clause 41 of listing agreement for the quarter ended 31 December 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
1	2	3	-

- 4 Figures for the previous period have been regrouped wherever necessary to make them comparable.
- 5 The financial results for the quarter ended 31 December 2010 have been subjected to limited review by the statutory auditors of the Company.
- 6 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 28 January 2011.

For Siemens Limited



Dr. Amin Bruck
Managing Director

Place : Mumbai

Date : 28 January, 2011

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

SIEMENS

Segmentwise Revenue, Results and Capital Employed for the first quarter ended 31 December, 2010			
	Unaudited Quarter ended		Audited Year ended
	31 December		30 September
	2010	2009	2010
1. Segment Revenue			
a) Industry			
Industry Automation	18966.39	14586.90	67771.71
Drive Technologies	30904.79	35239.85	137719.36
Building Technologies	15959.35	9864.45	57940.59
Industry Solutions	29169.97	23662.49	118896.04
Mobility	26715.55	31255.14	102079.79
	121716.05	114608.83	484407.49
b) Energy			
Fossil Power Generation	5706.17	2831.37	12946.13
Oil & Gas	32407.17	15562.34	70441.99
Power Transmission	69517.56	47284.15	292252.45
Power Distribution	27402.42	19085.45	95064.73
	135033.32	84763.31	470705.30
c) Healthcare	14383.99	13191.73	75373.94
d) Real Estate	1246.22	1588.38	5358.21
Total	272379.58	214152.25	1035844.94
Less : Inter segment revenue	19837.95	27444.88	104320.89
Net Sales / Income From Operations	252541.63	186707.37	931524.05
2. Segment Results			
a) Industry			
Industry Automation	1809.88	1712.46	6314.23
Drive Technologies	2020.35	5108.74	10940.52
Building Technologies	211.83	335.54	2312.90
Industry Solutions	2135.46	1753.40	10969.62
Mobility	7035.01	2656.88	8575.44
	13212.53	11567.02	39112.71
b) Energy			
Fossil Power Generation	1097.12	1278.28	3996.70
Oil & Gas	4088.32	2792.54	9361.38
Power Transmission	12888.38	13168.96	51891.55
Power Distribution	2082.12	1615.34	5284.72
	20155.94	18855.12	70534.35
c) Healthcare	170.05	614.00	5194.53
d) Real Estate	79.08	3482.54	4331.09
Total	33617.60	34518.68	119172.68
Add : Interest income net off expense	2896.30	1580.42	6702.10
Total Profit Before Tax	36513.90	36099.10	125874.78
3. Capital employed			
a) Industry			
Industry Automation	17414.47	10524.36	8739.81
Drive Technologies	14131.30	7704.11	14859.99
Building Technologies	16373.37	3493.47	5799.55
Industry Solutions	108.08	(4017.18)	(6903.97)
Mobility	(934.21)	(4304.02)	(11406.66)
	47093.01	13400.74	11088.72
b) Energy			
Fossil Power Generation	(23597.15)	(16893.22)	(28261.73)
Oil & Gas	(610.07)	(6994.77)	(15734.35)
Power Transmission	135346.06	62947.37	81128.14
Power Distribution	27609.13	13988.01	14956.13
	138747.97	53047.39	52088.19
c) Healthcare	(10260.58)	(9501.23)	(11651.37)
d) Real Estate	16420.82	17752.82	16284.26
e) Unallocated assets	150205.90	234544.45	279968.08
Total Capital Employed	342207.12	309244.17	347777.88