

Press Release

Mumbai

November 23, 2012

Siemens Ltd. results for FY 2012 impacted by slowdown in the economy

Siemens Ltd. declared its results for the financial year 2012 today. The Company registered Sales of Rs. 12,708.1 crores, a rise of 8% over Sales of Rs. 11,818.3 crores in FY 2011. Profit before Tax, before exceptional items and prior-period items, were down by 43% compared to the preceding year.

For the fourth quarter ended September 30, 2012, Siemens Ltd. registered Sales of Rs. 3,269.4 crores, down by 6% over the same period last year, while recording a profit of Rs. 49.6 crores before tax and before exceptional and prior-period items of Rs. 120.8 crores.

During the quarter, the Company reviewed the plans for the wind energy business and its localization activities. Wind energy solutions will be developed on a case-to-case basis for the Indian market by leveraging existing global Siemens AG manufacturing capacities. Hence, an exceptional item for an impairment estimated at Rs. 120 crores was booked in the quarter.

Dr. Armin Bruck, Managing Director, Siemens Ltd., said, "Our overall results reflect the slowdown in the Indian economy. Higher project costs and unbooked profits due to customers delaying offtake partly affected the company's profitability. The performance is below our own expectations. An improvement in the economy aided by quicker government approvals for infrastructure projects in sectors such as power and railways would positively impact our outlook."

In spite of the reduced profitability and considering the exceptional items debited during the year, the Board of Directors of the Company has approved a dividend of 300% (Rs. 6/- per share), which amounts to a payout of 45% before exceptional items for the financial year ended September 30, 2012.

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 12 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, 23 manufacturing plants and employs about 19,000 people.

Siemens Ltd.

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