

Mumbai, May 2, 2018

Siemens Limited announces Q2 FY 2018 results; 10.6% comparable growth in Revenue; Profit after Tax increases by 18%

For the second quarter of Financial Year 2018 ended March 31, 2018, Siemens Limited registered a Revenue of Rs. 3,163.1 crore which amounts to a 10.6% increase in Revenue (excluding from the revenue for the corresponding quarter of the previous year the impact of Excise Duty) over the same quarter in the preceding year.

Profit after Tax for the second quarter of Financial Year 2018 of Rs. 219.7 crore, increased by 18% over the same period last year. New Orders for the period stood at Rs. 2,923.6 crore. There was an increase in orders of 22% in its base business (orders of value less than Rs. 100 crore) for the second quarter of Financial Year 2018 and 21% for the first half of Financial Year 2018 ended March 31, 2018.

Large orders won during the second quarter of Financial Year 2017 included an order from Power Grid Corporation of India for the Pugalur-Thrissur high-voltage direct current (HVDC) transmission system.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, "While our base business is growing satisfactorily, we do not see a pipeline of large and mega projects yet. Government tendering of large projects in the Energy business (Generation, Transmission & Distribution) has slowed down, though we do see private sector Capex beginning to expand. Our focus continues on our Digitalization initiatives and on ensuring operational excellence both of which are reflected in our results."

Contact for journalists:

Siemens Limited, Media Relations

Bijesh Kamath, phone: +91 22 3967 7537, 3967 7000

E-mail: bijesh.kamath@siemens.com

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Siemens Limited focuses on the areas of electrification, automation and digitalization. It is one of the leading producers of technologies for combined cycle turbines for power generation; power transmission and distribution solutions; infrastructure solutions for Smart Cities and transportation; automation and software solutions for industry. Siemens Ltd., in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. As of September 30, 2017, Siemens Ltd. had Revenue of INR 110602 million and 9,551 employees. Further information is available on the Internet at www.siemens.co.in.

Forward-looking statements: "This document contains forward-looking statements based on beliefs of Siemens' management. The words 'anticipate', 'believe', 'estimate', 'forecast', 'expect', 'intend', 'plan', 'should', and 'project' are used to identify forward looking statements. Such statements reflect the company's current views with respect to the future events and are subject to risks and uncertainties. Many factors could cause the actual result to be materially different, including, amongst others, changes in the general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services, and changes in business strategy. Actual results may vary materially from those projected here. Siemens does not intend to assume any obligation to update these forward-looking statements."