

The Stock Exchange, Mumbai
National Stock Exchange -
- of India Ltd.
Calcutta Stock Exchange -
- Association Ltd.
Delhi Stock Exchange -
- Association Ltd.
Madras Stock Exchange Ltd.

Name	Prashant Doshi
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Your letter dated	
Our reference	CS/List_Agree/PJD
Date	21st January, 2004

**FURNISHING OF UNAUDITED FINANCIAL RESULTS FOR
THE 1ST QUARTER ENDED ON 31ST DECEMBER, 2003
PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT**

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement, we are submitting herewith, in the prescribed format, the Unaudited Financial Results alongwith the Segmentwise Revenue, Results and Capital Employed for the 1st Quarter ended on 31st December, 2003, which were taken on record by the Board of Directors of the Company at its meeting held today.

Yours faithfully,
Siemens Ltd.

J. Schubert
Managing Director

Ashok P. Jangid
Corporate Secretary

CC : National Securities Depository Ltd.
Central Depository Services (India) Ltd.

Siemens Ltd.

J. Schubert
Managing Director

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