

UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED ON 31ST MARCH, 2002

(Rs. in millions)

	Particulars	Quarter Ended On 31.03.2002 (Unaudited)	Quarter Ended On 31.03.2001 (Unaudited)	Six months ended On 31.03.2002 (Audited)	Six months ended On 31.03.2001 (Audited)	Year Ended On 30.09.2001 (Audited)
1	Net Sales & Services (excluding Excise Duty)	3508.72	3126.31	6111.76	5271.79	11572.82
2a	Other Operating income	67.06	-0.34	142.81	100.96	297.87
2b	Other income (see note 2)	79.13	32.10	194.12	103.61	261.51
3	Total Expenditure	3202.00	2927.15	5700.79	5048.39	10961.96
	- (Increase)/decrease in stock in trade.	101.87	13.99	-3.61	-133.89	20.00
	- (Increase)/decrease in project related work in progress	-16.82	38.88	-22.10	-0.52	36.79
	- Consumption of raw material (including bought outs for project business)	2346.86	1952.17	4172.11	3531.06	6773.48
	- Personnel costs (see note 4)	293.10	434.12	655.98	800.22	1583.34
	- Other costs	476.99	487.99	898.41	851.52	2548.35
4	Operating Profit before Interest & Depreciation	452.91	230.92	747.90	427.97	1170.24
5	Interest income, net	20.19	73.90	55.23	121.17	201.94
6	Gross Profit after Interest but before Depreciation	473.10	304.82	803.13	549.14	1372.18
7	Depreciation	-77.71	-75.17	-141.64	-150.77	-294.58
8	Profit before Exceptional items and tax adjustments	395.39	229.65	661.49	398.37	1077.60
9	Exceptional items (see Note 3)	-	-	-	-	-113.37
10a	Tax	-125.00	-2.43	-201.00	-12.43	-236.43
10b	Deferred Tax	-18.84	-	-4.26	-	-40.59
11	Net Profit after tax	251.55	227.22	456.23	385.94	687.21
12	Paid up Equity Share Capital (see Note 1) (Face value of equity shares : Rs. 10/-)	331.38	354.94	331.38	354.94	336.27
13	Reserves excluding revaluation reserves	-	-	-	-	2873.69
14a	Basic and diluted earning per share before Deferred Tax	8.16	6.40	13.87	10.87	20.64
14b	Basic and diluted earning per share	7.59	6.40	13.74	10.87	19.49
15	Aggregate of Non-Promoter Shareholding					
	- Number of Shares	15,035,316	17,391,110	15,035,316	17,391,110	15,523,534
	- Percentage of shareholding	45.37%	49.00%	45.37%	49%	46.16%

Notes :

- In terms of the resolution passed by the shareholders at the extraordinary general meeting held on 15 June, 2001 authorising the Company to buy back its equity shares upto an aggregate consideration not exceeding Rs. 805,252,859, the Company has bought back 2,355,794 Equity Shares of Rs.10 each, at an average price of Rs.197.49 per share aggregating Rs. 465,234,569 up to 31 March 2002.
- Other income includes Rs. 69 million on account of sale of investment for the first quarter ended 31 December 2001.
- Exceptional Items relate to the cost of restructuring of the business operations.
- Personnel costs for the quarter ended 31 March 2002 are net of reversal of provisions of Rs. 55 million.
- The Board of Directors have declared an interim dividend of 30% on the share capital outstanding as on 31st March, 2002, amounting to Rs. 99,415,209 to those shareholders who hold shares as on the Record Date of 15th May, 2002.
- Figures for the previous period have been regrouped to make them comparable .
- The above Statement of Financial Results was taken on record by the Board of Directors at the Meeting held on 23 April, 2002.

For Siemens Limited

sd/-

Place : Thane
Date : April 23,2002

J. Schubert
Managing Director

**Segmentwise revenue, results and capital employed for
the second quarter ended on 31 March 2002**

	Quarter ended on 31 March 2002 (Unaudited)	Six months Ended on 31 March 2002 (Audited)
1. Segment Revenue		
a) Information & Communication	151	274
b) Automation & Drives	1018	1868
c) Industrial Solutions & Services	332	627
d) Power	1215	1891
e)Transport	201	415
f) Healthcare & Other Services	751	1217
g)Real Estate	90	174
Total	3758	6466
Less : Inter segment revenue	249	354
Net sales/income from operations	3509	6112
2. Segment Results		
a) Information & Communication	10	30
b) Automation & Drives	41	24
c) Industrial Solutions & Services	32	57
d) Power	73	70
e) Transport	34	67
f) Healthcare & Other Services	38	20
g) Real Estate	83	160
Total	311	428
Add :		
a) Interest Expense	20	55
b) Other un-allocable income net off un-allocable expenditure	64	178
Total profit before tax	395	661
3. Capital employed		
a) Information & Communication	242	242
b) Automation & Drives	732	732
c) Industrial Solutions & Services	175	175
d) Power	-291	-291
e) Transport	-144	-144
f) Healthcare & Other Services	928	928
g) Real Estate	977	977
Total	2619	2619

Notes:

- The segment report has been prepared in accordance with the Accounting Standard 17 (Segment Reporting) issued by the Institute of Chartered Accountants of India.
- Figures for the first quarter ended 31 December, 2001 included in the six months ended 31 March 2002 have been regrouped to make them comparable .