

## Financial Results for the year ended on 30 September, 2003

(Rs in millions)

	Particulars	Unaudited						Audited (Consolidated) for	
		Nine months ended		Quarter ended		Standalone parent) for		Audited (Consolidated) for	
		On 30 June		On 30 September		year ended		year ended	
		2003	2003	2002	2003	2002	2003	2002	
1	Net Sales & Services (excluding Excise Duty)	9876.74	4368.64	3767.01	14245.38	12905.41	17190.98	15277.61	
2a	Other Operating income [ see note 2(a)]	530.10	170.55	101.03	700.65	267.20	734.60	265.32	
2b	Other income [see note 2(b)]	137.81	278.71	78.35	416.52	291.49	82.97	41.52	
3	Total Expenditure	9220.23	4056.90	3493.57	13277.13	12020.48	15561.54	13879.4	
	- (Increase)/decrease in stock in trade	-314.77	89.01	64.81	-225.76	66.88	-240.69	70.09	
	- (Increase)/decrease in project related work in progress	-107.82	-9.16	-29.85	-116.98	-58.81	-91.13	-60.84	
	- Consumption of raw material (including bought outs for project business & traded goods)	7124.38	2799.84	2463.91	9924.22	8383.39	10747.62	9089.67	
	- Personnel costs	1007.34	410.51	397.93	1417.85	1446.87	2488.60	2253.87	
	- Other costs	1513.02	767.32	683.71	2280.34	2291.09	2659.68	2635.55	
	- Restructuring charge/(write back), net	-1.92	-0.62	-86.94	-2.54	-108.94	-2.54	-108.94	
4	Share of profit in associate companies	-	-	-	-	-	1.13	31.74	
5	Profit before Interest & Depreciation	1324.42	761.00	452.82	2085.42	1443.62	2448.14	1736.79	
6	Interest income, net	87.70	24.70	31.08	112.40	118.57	141.84	136.03	
7	Gross Profit after Interest but before Depreciation	1412.12	785.70	483.90	2197.82	1562.19	2589.98	1872.82	
8	Depreciation	-169.08	-60.97	-57.04	-230.05	-257.81	-353.02	-367.78	
9	Profit before tax	1243.04	724.73	426.86	1967.77	1304.38	2236.96	1505.04	
10a	Tax	-371.00	-217.00	-115.00	-588.00	-417.00	-617.17	-417.00	
10b	Deferred Tax	-12.89	26.94	-23.59	14.05	-21.78	161.09	-69.94	
11	Net Profit after tax	859.15	534.67	288.27	1393.82	865.60	1780.88	1018.10	
12	Minority interest	-	-	-	-	-	-122.81	-101.73	
13	Net profit after tax for the year	859.15	534.67	288.27	1393.82	865.60	1658.07	916.37	
14	Paid up Equity Share Capital (Face value of equity shares : Rs. 10/-)	331.38	331.38	331.38	331.38	331.38	331.38	331.38	
15	Reserves excluding revaluation reserves	NA	NA	NA	4579.09	3465.66	5380.37	4035.45	
16	Basic and diluted earning per share [see note 1]	25.93	16.13	8.69	42.06	26.10	50.04	27.63	
17	Aggregate of Non-Promoter Shareholding								
	- Number of Shares	15,035,316	15,035,316	15,035,316	15,035,316	15,035,316			
	- Percentage of shareholding	45.37%	45.37%	45.37%	45.37%	45.37%			

## Notes :

- During the year ended 30 September 2002, there was a buyback of shares. Consequently, the earning per share for this period has been calculated on the weighted average number of shares.
- |                                                       | Unaudited Nine months ended | Unaudited Quarter ended | Audited (Standalone parent) for year ended |
|-------------------------------------------------------|-----------------------------|-------------------------|--------------------------------------------|
|                                                       | On 30 June                  | On 30 September         | On 30 September                            |
|                                                       | 2003                        | 2003                    | 2002                                       |
| (a) Other operating income includes :                 |                             |                         |                                            |
| - Forefeiture of advance received for a power project | 256.00                      | -                       | 256.00                                     |
| - Profit on sale of Joka factory                      | 50.00                       | -                       | 50.00                                      |
| - Compensation on vacating of property                | 14.00                       | 16.00                   | 30.00                                      |
| (b) Other income includes :                           |                             |                         |                                            |
| - Profit on sale of investment                        | 24.00                       | -                       | 24.00                                      |
- Operating income (after adjustment for non-recurring items) rose by 28 % for the year ended 30 September 2003 as compared to the year ended 30 September 2002.
- Information on investor complaints pursuant to clause 41 of listing agreement for the

	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved at the end of the quarter
	-	9	9	-
- Figures for the previous periods have been regrouped wherever necessary to make them comparable .
- Principles of consolidation : The financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial statements as set out in the Accounting Standard on Consolidated Financial Statements prescribed by the Institute of Chartered Accountants of India. The financial statements of the parent company, Siemens Limited and its subsidiary companies viz. Siemens Information Systems Limited and Siemens Building Technologies Limited have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and resulting unrealised gains / losses. The consolidated financial statements are prepared applying uniform accounting policies used in Siemens Limited, Siemens Information Systems Limited and Siemens Building Technologies Limited.
- The directors have recommended a final dividend of 40% for the year ended 30 September 2003, amounting to Rs. 132,553,612 (inclusive of a special dividend of 10%), which, together with the interim dividend of 35%, makes a total dividend for the year of 75%.
- The above audited financial results were reviewed by the Audit Committee and the Board of Directors approved the same at their Meeting held on 7 November, 2003.

For Siemens Limited

Place : Mumbai  
Date : 7 November, 2003

J. Schubert  
Managing Director

## Segmentwise revenue, results and capital employed for the year ended on 30 September 2003

(Rs. In millions)					
	Unaudited Nine months ended	Unaudited Quarter ended		Audited Year ended	
	On 30 June	On 30 September		On 30 September	
	2003	2003	2002	2003	2002
<b>1. Segment Revenue</b>					
a) Information & Communication	561.07	256.72	190.53	817.79	647.05
b) Automation & Drives	3316.19	1323.36	1176.95	4639.55	3906.47
c) Industrial Solutions & Services	1040.25	522.83	418.76	1563.08	1386.06
d) Power	2526.80	935.70	1130.33	3462.50	4013.63
e) Transport	957.68	327.36	205.79	1285.04	843.26
f) Healthcare & Other Services	1995.80	1090.50	792.10	3086.30	2548.59
g) Real Estate	239.91	104.94	94.60	344.85	353.52
<b>Total</b>	<b>10637.70</b>	<b>4561.41</b>	<b>4009.06</b>	<b>15199.11</b>	<b>13698.58</b>
Less : Inter segment revenue	760.96	192.77	242.05	953.73	793.17
<b>Net sales/income from operations</b>	<b>9876.74</b>	<b>4368.64</b>	<b>3767.01</b>	<b>14245.38</b>	<b>12905.41</b>
<b>2. Segment Results</b>					
a) Information & Communication	39.37	42.79	16.95	82.16	71.61
b) Automation & Drives	159.57	84.18	50.18	243.75	110.06
c) Industrial Solutions & Services	85.10	59.02	36.22	144.12	121.60
d) Power	374.72	109.72	30.74	484.44	117.40
e) Transport	156.37	41.95	40.08	198.32	139.67
f) Healthcare & Other Services	-13.68	30.35	64.19	16.67	92.71
g) Real Estate	219.62	66.98	77.02	286.60	273.87
<b>Total</b>	<b>1021.07</b>	<b>434.99</b>	<b>315.38</b>	<b>1456.06</b>	<b>926.92</b>
Add :					
a) Interest income net off expense	87.70	24.70	31.08	112.40	118.57
b) Other un-allocable income net off un-allocable expenditure	134.27	265.04	80.40	399.31	258.89
<b>Total profit before tax</b>	<b>1243.04</b>	<b>724.73</b>	<b>426.86</b>	<b>1967.77</b>	<b>1304.38</b>
<b>3. Capital employed</b>					
a) Information & Communication	197.66	160.88	173.80	160.88	173.80
b) Automation & Drives	657.20	434.27	351.48	434.27	351.48
c) Industrial Solutions & Services	4.09	-78.57	28.11	-78.57	28.11
d) Power	30.00	-15.46	-416.14	-15.46	-416.14
e) Transport	-183.10	-243.97	-254.22	-243.97	-254.22
f) Healthcare & Other Services	790.33	633.42	538.41	633.42	538.41
g) Real Estate	981.59	990.21	974.86	990.21	974.86
<b>Total</b>	<b>2477.77</b>	<b>1880.78</b>	<b>1396.30</b>	<b>1880.78</b>	<b>1396.30</b>

- Notes:
- Segment results of Automation & Drives for the year ended 30th September 2003 includes Rs 50 million on account of profit on sale of fixed assets.
  - Segment results of Power for the year ended 30th September 2003 includes Rs 256 million on account of forfeiture of advance received, which has a consequent impact on capital employed.
  - Figures for the previous periods have been regrouped where necessary to make them comparable .