

C The Statement of Assets and Liabilities as required under Clause 41(V)(h) of the Listing Agreement is as under:

Particulars	(Rs. In Lakhs)		
	Standalone		Consolidated
	Year Ended (Audited)		Year Ended (Audited)
	September 2015	September 2014	September 2015
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
Share capital	7122.40	7122.40	7122.40
Reserves and surplus	505539.42	430444.03	504650.90
Shareholders' funds	512661.82	437566.43	511773.30
2 Non-current liabilities			
Trade payables and other long-term liabilities	12166.42	5221.62	12166.42
Long-term provisions	25159.23	26693.25	25212.19
Non-current liabilities	37325.65	31914.87	37378.61
3 Current liabilities			
Short term borrowings	-	-	2520.00
Trade payables	236464.07	269373.57	238138.70
Other current liabilities	126871.20	169082.66	128337.01
Short-term provisions	139444.54	121100.34	139465.69
Current liabilities	502779.81	559556.57	508461.40
TOTAL - EQUITY AND LIABILITIES	1052767.28	1029037.87	1057613.31
B ASSETS			
1 Non-current assets			
Fixed assets	138539.80	139653.81	141789.59
Non-current investments	17635.39	817.72	12138.47
Deferred tax assets (net)	31746.14	37384.00	31820.40
Long-term loans and advances	72597.52	66707.40	73429.62
Other non-current assets	17609.59	41829.87	18111.52
Non-current assets	278128.44	286392.80	277289.60
2 Current assets			
Inventories	95093.50	104720.87	95462.09
Trade receivables	301829.44	368740.32	304241.85
Cash and bank balances	209593.54	112099.19	209676.68
Short-term loans and advances	76977.70	73412.86	76606.56
Other current assets	91144.66	83671.83	94336.53
Current assets	774638.84	742645.07	780323.71
TOTAL - ASSETS	1052767.28	1029037.87	1057613.31

- 1 a) Exceptional items for the quarter and year ended 30 September 2015 includes expenditure on removal of gratuity ceiling for gratuity payout to employees of Rs. 3599 lakhs and reversal of impairment loss recognised and other consequential provisions of Rs. 10671 lakhs on wind power manufacturing facility.
- b) Exceptional items for the year ended 30 September 2015 also include profit on sale of Metals Technologies business of Rs. 71203 lakhs, effective from the close of business on 31 December 2014. The corresponding tax impact on the said transaction for the year ended 30 September 2015 amounts to Rs. 17846 lakhs. The results of discontinued operations included in the above financial results and segment are as follows:

Particulars	(Rs. In Lakhs)					
	Standalone			Consolidated		
	Quarter Ended			Year Ended		
	30 September 2015 (Audited)	30 June 2015 (Unaudited)	30 September 2014 (Audited)	30 September		30 September 2015 (Audited)
	2015 (Audited)	2015 (Unaudited)	2014 (Audited)	2015 (Audited)	2014 (Audited)	2015 (Audited)
Revenue	-	-	19192.38	15046.98	75587.95	15046.98
Expenses	-	-	21019.73	16094.06	78850.94	16094.06
(Loss) before tax	-	-	(1827.35)	(1047.08)	(3262.99)	(1047.08)
Capital employed	-	-	23084.74	-	23084.74	-

- c) Exceptional items for the quarter and year ended 30 September 2014 consisted of profit on sale of property and CENVAT credit on certain services for earlier years, net of impairment loss.
- 2 During the quarter ended 31 December 2014, the Company has changed its accounting policy for revenue recognition of its Healthcare business whereby the equipment sale are now recognised on installation and extended warranty is recognised over the warranty period as opposed to the earlier practice whereby the revenue for both equipment and extended warranty was recognised on dispatch. Consequently, the net sales and profit before tax for the year ended 30 September 2015, are lower by Rs. 21327 lakhs and Rs. 742 lakhs (including those relating to earlier years of Rs. 5021 lakhs and Rs. 12 lakhs) respectively.
- 3 The Company has acquired Siemens Rail Automation Pvt. Ltd. from Siemens International Holding BV, Netherlands (99.99%) and Siemens AG (0.01%) for a sum of Rs. 5500 lakhs from 01 October 2014 which accordingly has become a wholly-owned subsidiary of the Company.
- 4 The Board of Directors have recommended a dividend of Rs. 10 per share for the year ended 30 September 2015 amounting to Rs. 35612 lakhs, inclusive of a special dividend of Rs. 4 per share (in view of the large exceptional income during the year).
- 5 The figures for the quarters ended 30 September 2015 and 30 September 2014 are the balancing figures between the audited figures in respect of the full financial year and the unaudited nine months figures as reported by the Company.
- 6 Pursuant to the transfer of Metals Technologies business [Refer note 1(b)], the current period figures are not strictly comparable with those of the previous period. Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.
- 7 The above financial results were reviewed and approved by the Audit Committee and the Board of Directors approved the same at their meeting held on 27 November 2015.

For Siemens Limited



Sunil Mathur

Managing Director and Chief Executive Officer

Place : Mumbai
Date : 27 November 2015

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