

16th May, 2019

National Stock Exchange of India Ltd.
BSE Ltd.

Scrip Code –

National Stock Exchange of India Ltd.: SIEMENS EQ
BSE Ltd.: 500550

Sub: Analyst / Investor Presentation

Dear Sirs,

We refer to our letter dated 14th May, 2019 intimating about today's Analysts / Institutional Investors Meeting.

With respect to the same, please find enclosed the presentation made to Analysts / Institutional Investors.

The presentation is also being uploaded on the website of the Company at: www.siemens.co.in/investorcommunity in accordance with Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

Yours faithfully,

For **Siemens Limited**



Christian Rummel
Executive Director and
Chief Financial Officer

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Analyst Meet – H1 FY 2019

Siemens Limited

Sunil Mathur, Managing Director & CEO
Christian Rummel, Executive Director & CFO
May 2019 | Mumbai

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Growth seen in some segments within capital goods



Industrial production slowing down, marginal uptick in overall capacity utilization

Muted capex in general industry – focus on improving efficiencies

Renewables continue to lead bulk of power generation capacity addition

Indian railways achieved highest ever capex, metro rail execution on track

Energy efficiency, Automation and Digitalization the common themes across sectors



Sectoral outlook

Power



Growing demand for turbines in **CPP's** (chemicals, sugar, paper) and **waste heat recovery** (cement)

Higher maintenance required for **ageing power plants** – increased requirement for services

Infra



SEB's drive ordering in T&D, investments on **grid quality** and **stability expected** in the medium term

Metro Rail execution on track – 140 km commissioned in 2018-19

Strong demand for "**smart**" **infrastructure** in data centers, hospitals, commercial offices and airports

Industry



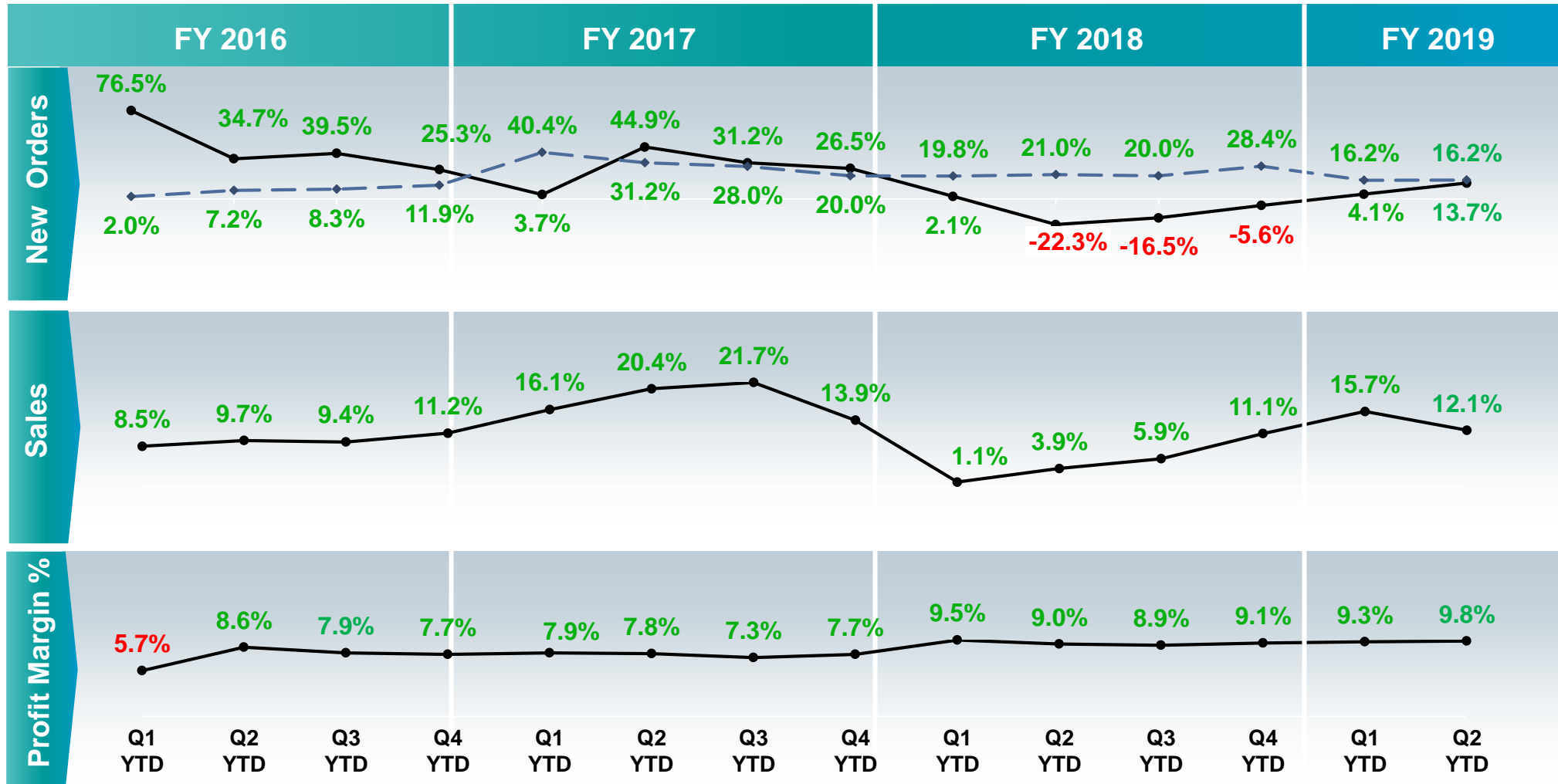
Capital expenditure growing in certain segments (**F&B, chemicals, water**)

Interest in digitalization for operational flexibility and enhanced efficiency **continues to grow**

Consistent long term performance



— Base Business¹⁾



Note: 1) Base Business excludes large Orders > INR1*0

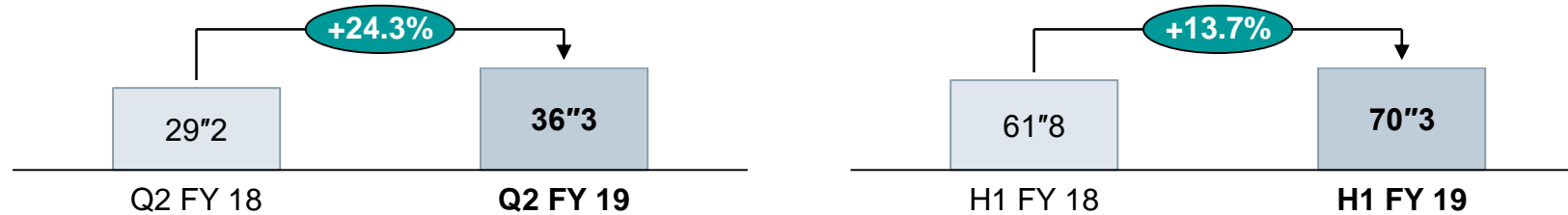
Unrestricted © Siemens Ltd. 2019

Robust profitable growth, backlog at all time high



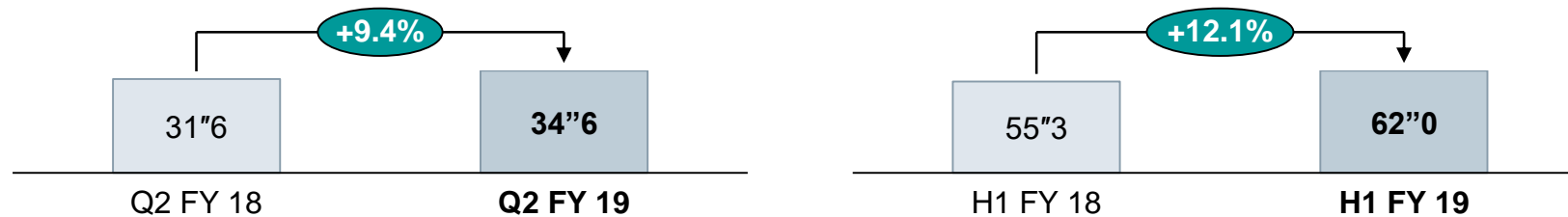
INR figures in billions

New Orders



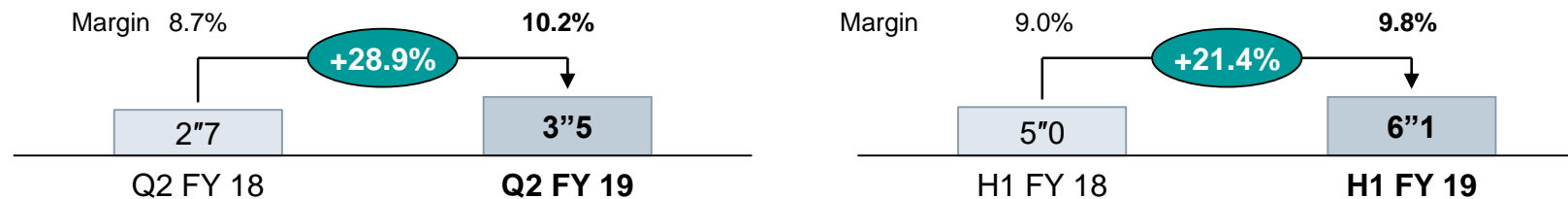
Base Business: +16.2%
(Base Business excludes large Orders > INR1"0)

Sales



Book to Bill: 1.13
Backlog: 130"2

Profit from Operations (% to Sales)



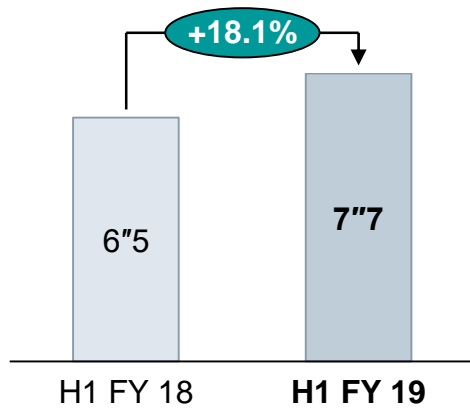
FX gains offset by one-time employee exp.

Strong execution across all divisions (1/3)

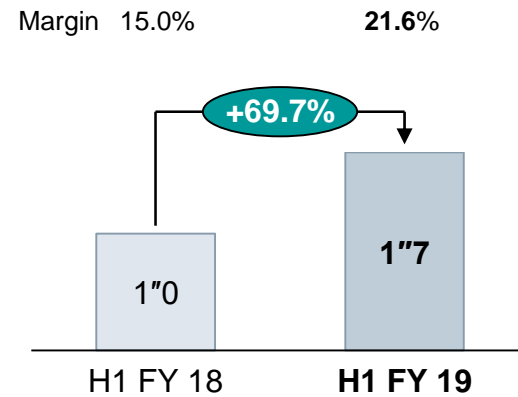
Division-wise performance – H1 FY 2019, INR figures in billions

Power and Gas (PG)

Sales



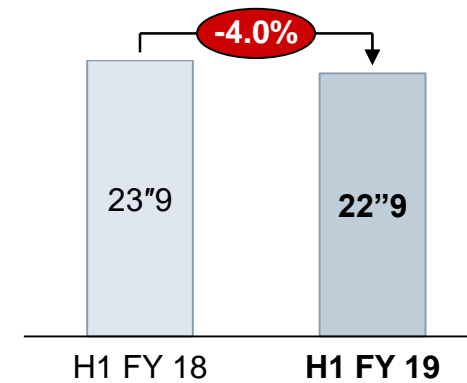
Profit from Operations



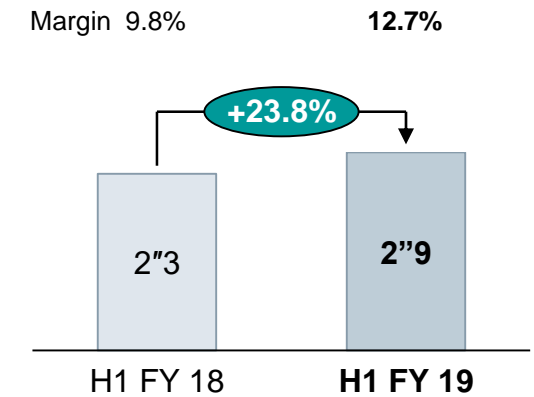
- Growth driven by small steam turbine business across cement, chemicals and sugar
- Forex gain impacting margins

Energy Management (EM)

Sales



Profit from Operations



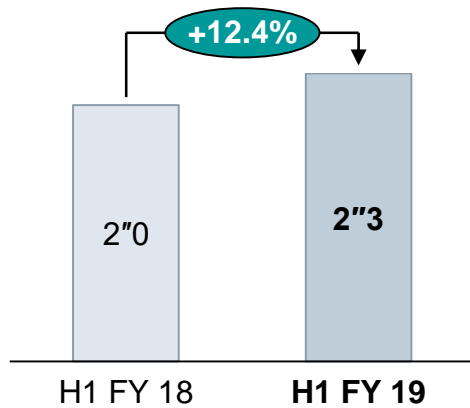
- Lower PGCIL spend impacting revenues
- Forex gain resulting in margin improvement

Strong execution across all divisions (2/3)

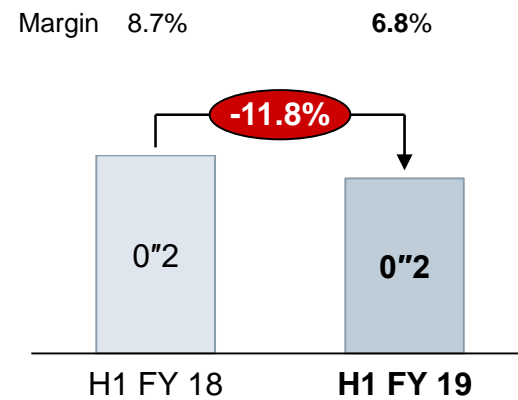
Division-wise performance – H1 FY 2019, INR figures in billions

Building Technologies (BT)

Sales



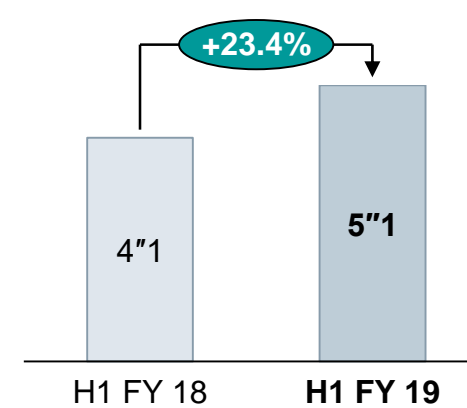
Profit from Operations



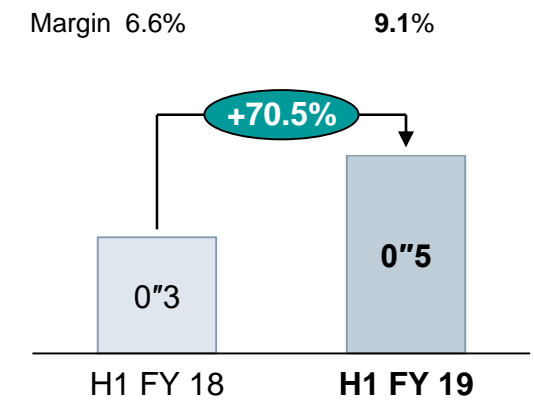
- Growth across end users for energy efficiency and advanced surveillance solutions in data centers, hospitals, commercial offices and airports

Mobility (MO)

Sales



Profit from Operations



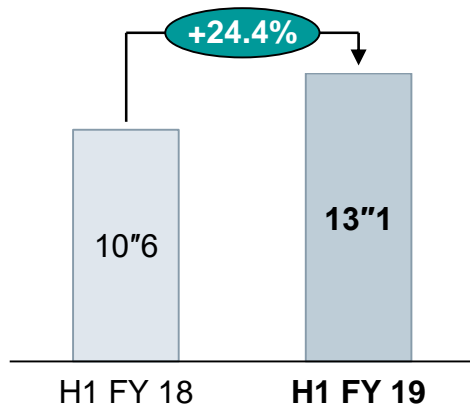
- Growth from execution of order backlog in metro projects

Strong execution across all divisions (3/3)

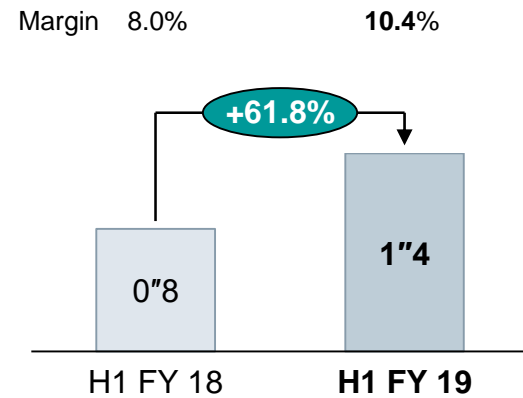
Division-wise performance – H1 FY 2019, INR figures in billions

Digital Factory (DF)

Sales



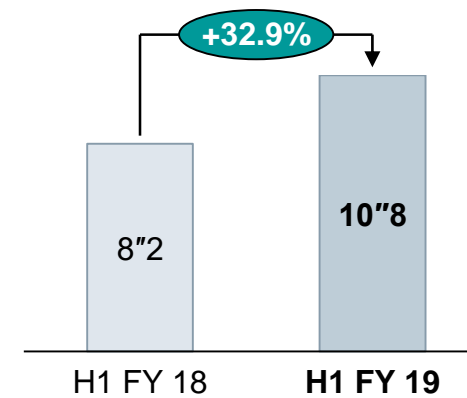
Profit from Operations



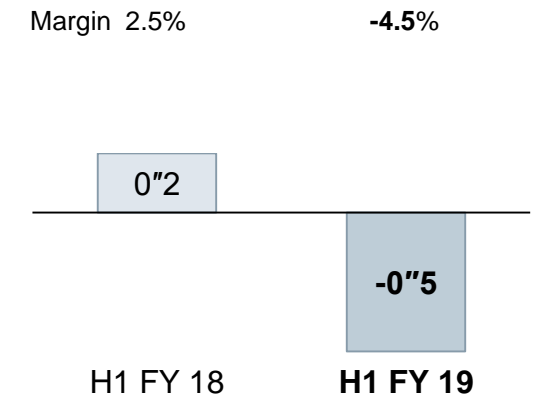
- Digitalization initiatives across automotive, F&B and machine building driving growth

Process Industries and Drives (PD)

Sales



Profit from Operations



- Growth driven by wind, water and pharma
- Profit impacted due to employee compensation pursuant to rationalization of operations

Vision 2020+

Market oriented set-up of new structure



Divisions

Old Structure

PG	Power Generation Products and Solutions Power Generation Services
EM	Transmission Solutions HV Products, Transformers ¹⁾
	Digital Grid Medium Voltage & Systems, Low Voltage & Products
BT	Solutions and Services Control Products and Systems
DF	Control Products
	Factory Automation Motion Control Customer Services
	Process Automation
PD	Large Drives ²⁾
	Mechanical Drives
	Process Solutions

Divisions

New structure

GP	Power Generation Operations Power Generation Transmission EPC Projects Service & Digital
SI	Regional Solutions & Services Digital Grid Distribution Systems Low Voltage Products Control Products Building Products
DI	Factory Automation Motion Control Process Automation Customer Services
POC	Large Drives Mechanical Drives Process Solutions

Notes: 1) Distribution Transformers to be transferred to SI 2) Industrial Applications and Traction (excluding Rail Systems) to be transferred to SME

Gas and Power businesses are focused on gaining market share and delivering competitive profitability



Gas and Power (GP)

- Power Generation Operations
- Power Generation
- HV Transmission Products
- EPC Projects
- Service & Digital



Utilities, IPPs¹⁾, TSOs²⁾, O&G and Industry as key target verticals



Broad portfolio with innovative Products, Solutions & Services

Strategic pillars

Customer Innovation

Technology Leadership

Cost Competitiveness

Customer challenges drive growth opportunities for GP

SIEMENS
Ingenuity for Life



Make fossil energy greener



Deliver power out of a box



Manage complexity in the grid



Facilitate sector coupling with Power-to-X



Intelligent products and digital solutions

Capture teams will focus on creating additional growth opportunities

Form follows purpose – Smart Infrastructure organization

Smart Infrastructure (SI)

Regional Solutions & Services

Digital Grid

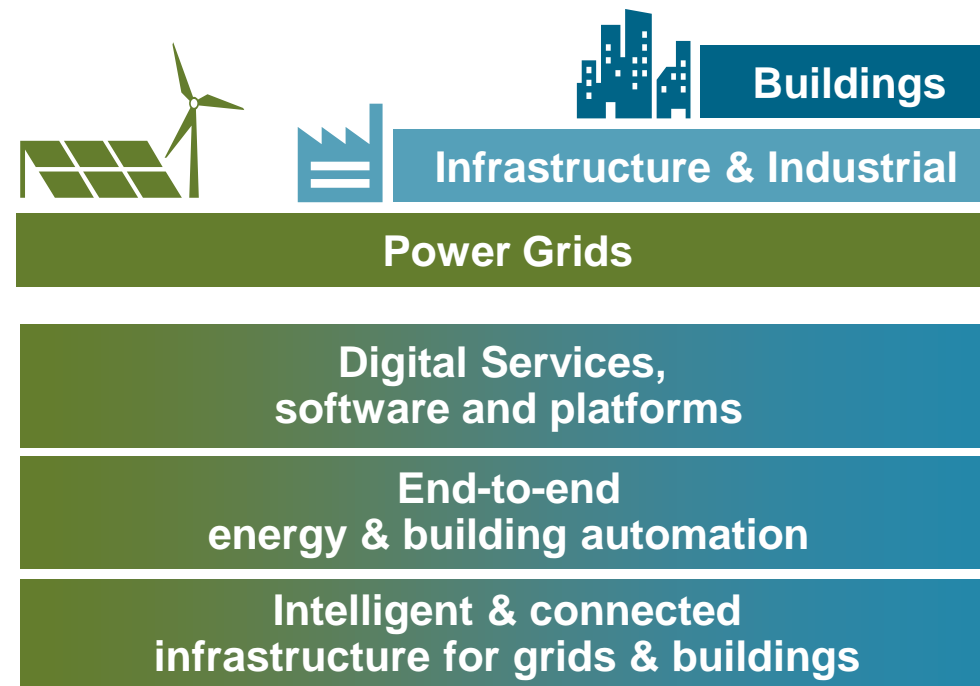
Distribution Systems

Low Voltage Products

Control Products

Building Products

Accelerating growth building on a strong core



- **Fast-growing infrastructure markets at the intersection of smart buildings & grids**
- **Merge of physical and digital offerings required**
- **Product portfolio for a wide range of users**

New markets on the rise

SIEMENS
Ingenuity for Life

E-Mobility



**EV Charging
Ecosystem**

DES



Microgrids

**Energy
Storage**



**Flexibility and
Integration**

**Digital
Services**



**Smart
Analytics**

**Smart
Spaces**



**Intelligent
Buildings**

IoT



**Connected
Assets**

Structure follows strategy – Digital Industries drives digital transformation in verticals with high market dynamics



Digital Industries (DI)

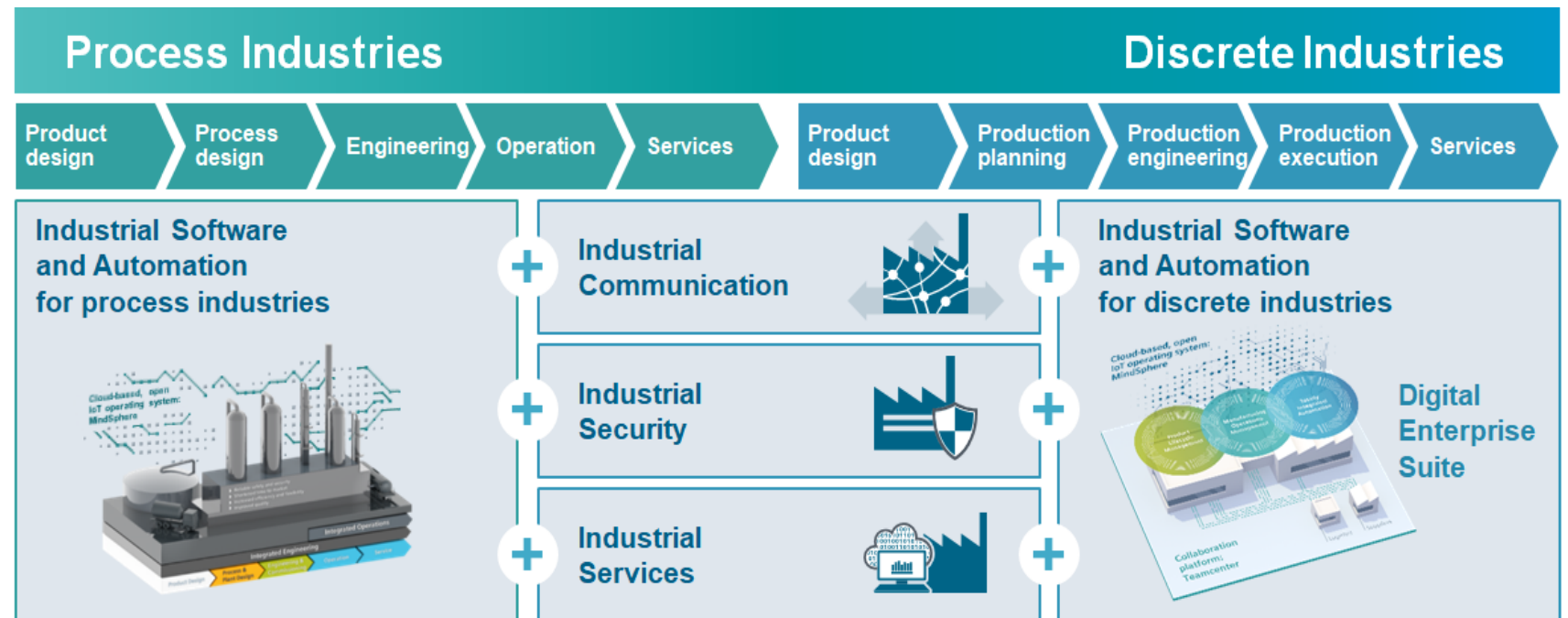
Factory Automation

Motion Control

Process Automation

Customer Services

End-to-end portfolio for digital transformation across the entire value chain



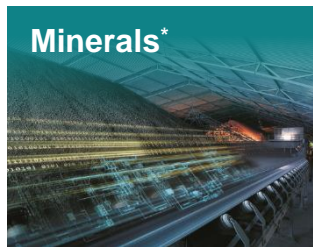
End-to-end domain know-how results in unique customer benefits



Process Industries

Hybrid Industries

Discrete Industries



Portfolio Companies to provide focus and strategic flexibility for specific industry verticals



Portfolio Companies (POC)

Mechanical Drives

Process Solutions

Large Drive Applications

Dedicated target setting

Medium-sized business setup

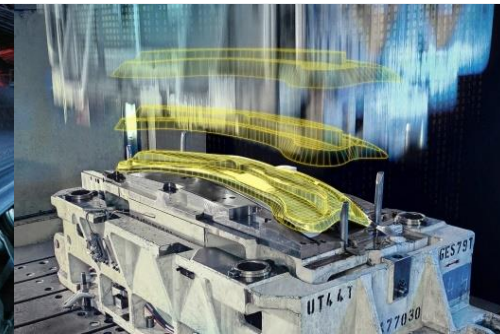
Increased strategic flexibility

Accountability

Verticals



Minerals / Mining / Cement



Metals



Wind Power



Pulp & Paper



Harbor / Marine Ports



Defense

World-class mobility solutions for greater sustainability, efficiency and reliability



Mobility (MO)

Mobility Management

Turnkey Projects and Electrification

Rolling Stocks

Customer Services

Product portfolio tailor-made for India



Metro Projects



Indian Railways

Siemens Businesses Focus drives value creation



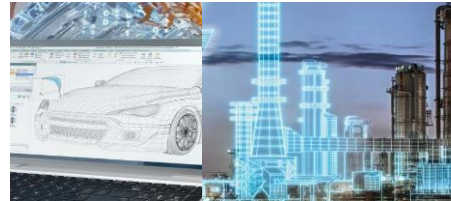
Reporting Segments from 1st April, 2019



Gas and Power
~ 38% of
FY 18 Revenue



Smart Infrastructure
~ 28% of
FY 18 Revenue



Digital Industries
~ 18% of
FY 18 Revenue



Portfolio Companies
~ 7% of
FY 18 Revenue



Mobility
~ 8% of
FY 18 Revenue

Power and Gas

Energy Management

Building Technologies

Digital Factory

Process Ind. and Drives

Mobility

Reporting Segments till 31st March, 2019

We are fully committed to sustainable value generation



Outlook

1

Drive digitalization across different customers and verticals

2

Accelerate the adoption of new technologies and smart infrastructure

3

Continue to deliver on our commitment to profitable growth

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Thank You!!