

Bombay Stock Exchange Ltd.
National Stock Exchange of India Ltd.

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Your letter of	
Our reference	CS/LA_Cl. 30 & 41_BM 27.04.2012
Date	27 th April, 2012

**INFORMATION UNDER THE LISTING AGREEMENT –
BOARD MEETING HELD ON 27th APRIL, 2012**

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement, we are submitting herewith, in the prescribed format, the Unaudited Financial Results (with limited review) along with the Segment wise Revenue, Results and Capital Employed for the 2nd Quarter and Six Months ended 31st March, 2012, which were approved by the Board of Directors (BoD) of the Company at its meeting held today.

Please also find enclosed the Press Release issued by the Company in this regard.

Pursuant to Clause 30 of the Listing Agreement, this is to inform that the BoD at its Meeting held today, has taken the following decisions:

- Mr. Johannes Apitzsch has been appointed as an Alternate Director for Dr. Roland Busch, effective same date ;
- Dr. Otmar Schmitt ceased to be an alternate Director of Mr. Joe Kaeser, effective same date; and
- Mr. Stephan Schneider ceased to an Alternate Director of Dr. Roland Busch ,effective same date

Yours faithfully,
For **Siemens Ltd.**


Ajai Jain
Vice President (Legal) &
Company Secretary

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

Encl: a.a.

Siemens Ltd.
Management : Dr. Armin Bruck

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Limited Review Report

**Review Report to
The Board of Directors
Siemens Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Siemens Limited ('the Company') for the quarter ended March 31, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. Batliboi & Associates
For S.R. BATLIBOI & ASSOCIATES

Firm registration number: 101049W

Chartered Accountants

per Sudhir Soni
Partner

Membership No.: 41870



Place : Mumbai

Date : April 27, 2012

SIEMENS

Statement of standalone unaudited results for the second quarter and six Months ended 31 March 2012

(Rs. in Lakhs)

Sr. no	Particulars	Unaudited Quarter Ended			Unaudited Six Months Ended		Audited Year Ended
		31 March	31 December	31 March	31 March		30 September
		2012	2011	2011	2012	2011	2011
1	Income from operations						
a)	Net sales/income from operations (Net of excise duty)	376014.32	233150.57	303606.19	609164.89	559766.84	1181834.39
b)	Other operating income	3714.18	3606.69	8471.99	7320.87	10919.31	21064.26
	Total income from operations (net)	379728.50	236757.26	312078.18	616485.76	570686.15	1202898.65
2	Expenses						
a)	Cost of materials consumed (including direct project cost)	207446.56	158169.44	198519.94	365616.00	349353.80	666556.55
b)	Purchases of stock-in-trade	54672.18	61396.02	32319.79	116068.20	77521.37	237851.27
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	17224.82	(37585.91)	2924.45	(20361.09)	(8855.21)	(8237.18)
d)	Employee benefits expense	25266.34	25318.30	22331.08	50584.65	43472.65	91741.88
e)	Depreciation and amortisation expense	4693.95	4312.62	3667.16	9006.57	7118.07	15220.78
f)	Other expenses, net	25674.52	16918.59	13099.82	42593.10	29411.75	81272.41
	Total expenses	334978.37	228529.06	272862.24	563507.43	498022.43	1084405.71
3	Profit from operations before other income and finance costs (1-2)	44750.13	8228.20	39215.94	52978.33	72663.72	118492.94
4	Other income	1200.77	2720.78	2925.22	3921.55	5612.35	10468.32
5	Profit before finance costs (3 + 4)	45950.90	10948.98	42141.16	56899.88	78276.07	128961.26
6	Finance costs	791.24	454.44	631.40	1245.68	761.75	1465.91
7	Profit before tax (5-6)	45159.66	10494.54	41509.76	55654.20	77514.32	127495.35
8	Tax expense						
a)	Current tax	15638.23	3511.40	13912.83	19149.64	26927.14	46368.60
b)	Deferred tax charge/(credit)	(878.92)	(88.48)	162.01	(967.40)	(653.94)	(3415.84)
9	Net Profit after tax for the period (7-8)	30400.35	7071.62	27434.92	37471.96	51241.12	84542.59
10	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	6805.90	6805.90	6805.90	6805.90	6805.90	6805.90
11	Reserves excluding Revaluation Reserves	NA	NA	NA	NA	NA	374697.83
12	Earnings Per Share of Rs. 2 each (EPS) (in Rupees) - Basic and diluted (not annualised)	8.93	2.08	8.13	11.01	15.19	24.95

Sr. no	Particulars	Unaudited Quarter Ended			Unaudited Six Months Ended		Audited Year Ended
		31 March	31 December	31 March	31 March		30 September
		2012	2011	2011	2012	2011	2011
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	85073725	85073725	152099394	85073725	152099394	85073725
	- Percentage of shareholding	25.00%	25.00%	44.70%	25.00%	44.70%	25.00%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares						
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)						
b)	Non - encumbered						
	- Number of shares	255221175	255221175	188195506	255221175	188195506	255221175
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	75.00%	75.00%	55.30%	75.00%	55.30%	75.00%

Particulars		Unaudited Quarter Ended 31 March 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	3
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	1

SIGNED FOR IDENTIFICATION
BY

S. R. BATLIBOI & ASSOCIATES
MUMBAI

Notes :

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

Particulars	(Rs. In Lakhs)	
	Unaudited Half-year Ended	Audited Year Ended
	March 2012	September 2011
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	6805.90	6805.90
Reserves and surplus	411949.83	374812.87
Shareholders' funds	418755.73	381618.77
2 Non-current liabilities		
Other long-term liabilities	870.63	982.41
Long-term provisions	25551.65	29113.58
Non-current liabilities	26422.28	30095.99
3 Current liabilities		
Trade payables	235560.49	236278.09
Other current liabilities	196211.98	216502.76
Short-term provisions	108252.49	151271.82
Current liabilities	540024.96	604052.67
TOTAL - EQUITY AND LIABILITIES	985202.97	1015767.43
B ASSETS		
1 Non-current assets		
Fixed assets	149597.75	134842.95
Non-current investments	4014.21	4043.25
Deferred tax assets (net)	19771.63	18887.13
Long-term loans and advances	45131.08	41409.34
Other non-current assets	70005.05	54551.14
Non-current assets	288519.72	253733.81
2 Current assets		
Current investments	0.00	0.05
Inventories	99379.32	80783.44
Trade receivables	390296.73	363036.37
Cash, cash equivalents and other bank balances	39409.77	127503.96
Short-term loans and advances	74883.97	94395.04
Other current assets	92713.46	96314.76
Current assets	696683.25	762033.62
TOTAL - ASSETS	985202.97	1015767.43

- 2 a The Board of Directors approved the amalgamation of Siemens Power Engineering Pvt. Ltd., Gurgaon (SPEL - a 100% subsidiary of Siemens AG) with the Company on 31 January 2012. The amalgamation scheme was filed with the Honourable High Courts of Bombay and Punjab & Haryana on 20 February 2012 and 22 March 2012 respectively. In terms of the scheme, the appointed date is 01 October 2011 and the share swap ratio will be 6 equity shares of the face value of Rs. 2 each fully paid-up of the Company for every 13 equity shares of the face value of Rs.10 fully paid-up of SPEL. The Shareholders of the Company approved the amalgamation in their meeting held on 11 April 2012.

- b The Board of Directors approved the amalgamation of Siemens VAI Metals Technologies Pvt. Ltd., (SVAI - a subsidiary of Siemens AG) and Morgan Construction Company India Pvt. Ltd., (Morgan - a 100% subsidiary of SVAI) with the Company on 29 October 2011. The amalgamation scheme has been filed with the Honourable High Court of Bombay on 20 December 2011. In terms of the scheme, the appointed date is 01 October 2011 and the share swap ratio will be 1,318 equity shares of the face value of Rs. 2 each fully paid-up of the Company for every 100 equity shares of the face value of Rs.100 fully paid-up of SVAI. The Shareholders of the Company approved the amalgamation in their meeting held on 13 February 2012.

Pending approval of the aforesaid High Courts, no effect of the above mentioned proposed amalgamations have been recognised in these results.

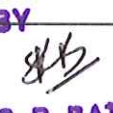
- 3 During the year ended 30 September 2011, the Scheme of Amalgamation with Siemens Rolling Stock Pvt. Ltd., was approved by the Bombay High Court and was effective in May 2011. The appointed date for the amalgamation was 01 October 2009. Consequently the financial results for the quarter and six months ended 31 March 2011 have been recast so as to include the financial results of the amalgamated company.
- 4 During the quarter, pursuant to significant developments in certain projects, the company revised estimated revenue, costs and project related provisions. Accordingly, the profit before tax for the quarter and half year ended 31 March 2012 includes a net credit of Rs. 21087 lakhs, after adjustment for charges of the prior year amounting to Rs. 5511 lakhs.
- 5 Figures for the previous period have been regrouped wherever necessary to make them comparable.
- 6 The financial results for the quarter ended 31 March 2012 have been subjected to limited review by the statutory auditors of the Company.
- 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 April 2012.

For Siemens Limited

Place : Mumbai
Date : 27 April, 2012

Siemens Ltd.- Registered office : 130, Pandurang Budhkar Marg, Worli, Mumbai - 400 018


Dr. Armin Bruch
Managing Director

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BY

S. R. BATLIBOI & ASSOCIATES
MUMBAI

SIEMENS

Segmentwise Revenue, Results and Capital

	(Rs In Lakhs)					
	Unaudited Quarter ended			Unaudited Six Months ended		Audited Year ended
	31 March	31 December	31 March	31 March		30 September
	2012	2011	2011	2012	2011	2011
1. Segment Revenue						
a) Infrastructure and Cities	88940.75	63345.00	66802.95	152285.75	136974.12	283405.82
b) Energy	183414.99	94161.76	140692.45	277576.75	255704.13	528830.33
c) Industry	94291.95	73372.04	93408.23	167663.99	170245.85	352906.97
d) Healthcare	29160.80	20198.33	25653.12	49359.13	44161.17	104795.52
Total	395808.49	251077.13	332556.75	646885.62	607085.27	1269938.64
Less : Inter segment revenue	19794.17	17926.56	28950.56	37720.73	47318.43	88104.25
Net Sales / Income From Operations	376014.32	233150.57	303606.19	609164.89	559766.84	1181834.39
2. Segment Results						
a) Infrastructure and Cities	7074.72	3950.60	5952.64	11025.32	15061.23	22880.06
b) Energy	33174.58	(1.85)	21890.50	33172.73	39831.29	64962.85
c) Industry	5316.45	2232.69	8133.88	7549.14	14058.12	22661.31
d) Healthcare	(1269.80)	(345.64)	2518.71	(1615.44)	2918.07	5164.67
Total	44295.95	5835.80	38495.73	50131.75	71868.71	115668.89
Add :						
a) Interest income net off expense	413.50	2290.18	1065.52	2703.68	3618.09	7359.16
b) Other un-allocable income net off un-allocable expenditure	450.21	2368.56	1948.51	2818.77	2027.52	4467.30
Total Profit Before Tax	45159.66	10494.54	41509.76	55654.20	77514.32	127495.35
3. Capital employed						
a) Infrastructure and Cities	77215.09	67129.19	59004.13	77215.09	59004.13	50002.13
b) Energy	147270.56	118256.69	126122.87	147270.56	126122.87	93249.17
c) Industry	66588.92	60188.72	36492.73	66588.92	36492.73	40142.01
d) Healthcare	9687.22	9291.78	(2121.93)	9687.22	(2121.93)	(2024.05)
e) Unallocated	117993.94	133467.60	151136.45	117993.94	151136.45	200249.51
Total Capital Employed	418755.73	388333.98	370634.25	418755.73	370634.25	381618.77

Total Capital Employed

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S. R. BATLIGER ASSOCIATES
MUMBAI

Press Release

Mumbai

April 27, 2012

Siemens Ltd. reports 24% rise in Sales and 11% rise in Profit after Tax for Q2 2012

Amid challenging economic conditions, Siemens Ltd. declared its results for the second quarter of Financial Year 2012. The Company registered Sales of Rs 3,760.1 crores, a rise of 24% over the same period in FY 2011. Profit after Tax (PAT) was up by 11% to Rs 304 crores compared to the PAT of Rs 274.3 crores in Q2 2011.

Dr. Armin Bruck, Managing Director, Siemens Ltd., said, "The confidence is still low in the markets we operate in. New orders have been deferred due to a combination of factors: coal-linkages, land and environmental clearances, higher interest rate, tighter liquidity and lower investments in the infrastructure sector. Margins have been affected due to higher costs and ongoing price pressures. Our efforts continue to focus on our people, investing in training and development, and being prepared to take advantage of opportunities in the near future."

Among the highlights of the first six months of Financial Year 2012, the Industry Sector streamlined and integrated its service offerings and strengthened its sales presence. It won major orders in metals technologies, drive systems for steel sinter plants and for ship-to-shore cranes.

The Energy Sector commissioned India's first 765 kV fixed series compensation (a solution that helps in improving power transmission and enable future expansion capabilities) and announced its entry into EPC solutions for solar PV plants. Among the significant orders won by the Energy Sector are for single-shaft vertically-split gas turbine-driven turbo compressors and 250 MVA generator transformers.

The Healthcare Sector continued its focus on expanding new markets in smaller cities and the replacement segment. The major orders in the Healthcare Sector were for molecular magnetic resonance imaging and computed tomography equipment.

The Infrastructure & Cities Sector launched two factories in Goa for smart grid and medium voltage applications. Among others, the Sector won a strategically important smart grid solution for modernizing the electricity distribution management system for eight cities in Maharashtra under the Restructured Accelerated Power Development Reforms Program (R-APDRP) of Government of India.

Siemens Ltd.

Dr. Armin Bruck
Managing Director
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Reference No. CC/PR/21/F&A 04 2012

Corporate Communication – Press Office
Mr. Viswakumar Menon
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Worli, Mumbai - 400 018.
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Siemens Ltd. has begun the process of amalgamating into itself Siemens Power Engineering Pvt. Ltd., a wholly-owned subsidiary of Siemens AG (parent company of Siemens Ltd. with 75% stock holding). The amalgamation will provide greater economy of scale and operational synergies.

About Siemens Ltd.:

Siemens Ltd., in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. Siemens in India including Siemens Ltd. comprises 13 legal entities, is a leading powerhouse in electronics and electrical engineering with a business volume aggregating about Rs. 12,000 crore. It operates in the core business areas of Industry, Infrastructure & Cities, Energy and Healthcare. It has a nation-wide sales and service network, 21 manufacturing plants and employs about 18,000 people.

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Managing Director
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