SIEMENS

4th February, 2022

National Stock Exchange of India Limited **BSE** Limited

Scrip Code -

National Stock Exchange of India Limited: SIEMENS EQ BSE Limited: 500550

Information pursuant to the SEBI (Listing Obligations and Disclosure Requirements) **Regulations**, 2015

Dear Sir / Madam,

Pursuant to Regulation 30, 33 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today, inter-alia, approved the Un-audited Financial Results (Standalone and Consolidated) (with limited review) for the first quarter ended 31st December, 2021 (copy enclosed).

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

The Board Meeting commenced at 2.04 p.m. and concluded at 4.00 p.m.

Kindly take the same on record.

Yours faithfully, For Siemens Limited

Ketan Thaker **Company Secretary** Encl.: as above

Siemens Limited Management: Sunil Mathur CIN: L28920MH1957PLC010839 Birla Aurora, Level 21, Plot No. 1080, Tel.: +91 22 6251 7000 Dr. Annie Besant Road, Worli, Mumbai - 400030 India

Website: www.siemens.co.in E-mail- Corporate-Secretariat.in@siemens.com

Registered Office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030. Telephone +91 22 6251 7000. Fax +91 22 24362403. Sales Offices: Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Chandigarh, Chennai, Coimbatore, Gurgaon, Hyderabad, Jaipur, Jamshedpur, Kharghar, Kolkata, Lucknow, Kochi, Mumbai, Nagpur, Navi Mumbai, New Delhi, Puducherry, Pune, Vadodara, Visakhapatnam.

BSR&Co.IIP

Chartered Accountants

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063, India

Telephone: +91 22 6257 1000 Fax: +91 22 6257 1010

Limited Review Report on unaudited standalone financial results of Siemens Limited for the guarter ended 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure **Requirements) Regulations, 2015**

To the Board of Directors of Siemens Limited

- 1. We have reviewed the accompanying Statement of unaudited standalone financial results of Siemens Limited ("the Company") for the quarter ended 31 December 2021 ("the Statement").
- 2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
- 3 We conducted our review of the Statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Attention is drawn to the fact that the figures for the three months ended 30 September 2021 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third guarter of the previous financial year. The figures up to the end of the third guarter of previous financial year had only been reviewed and not subjected to audit.
- Based on our review conducted as above, nothing has come to our attention that causes us to believe 5 that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR&Co.LLP Chartered Accountants Firm's Registration No.:101248W/W-100022

Digitally signed by FARHAD FARHAD HOSHEDER BAMJI HOSHEDER BAMJI Date: 2022.02.04 15:17:37 +05'30'

> Farhad Bamji Partner Membership No.: 105234 UDIN:22105234AAJGNL2222

Mumbai 04 February 2022

Registered Office:

	ment of Standalone unaudited financial results for the quarter ended 31 December 2021 Quarter ended				
		31 December	30 September	31 December	Year ended
No.	Particulars	2021 (Unaudited)	2021 (Audited) (Refer note 5)	2020 (Unaudited)	30 September 2021 (Audited)
1	Revenue from operations				
a)	Revenue from contracts with customers	31,965	39,411	28,582	127,559
b)	Other operating revenue	434	586	429	2,072
	Total revenue from operations (a+b)	32,399	39,997	29,011	129,631
2	Other income	571	616	570	2,190
3	Total income	32,970	40,613	29,581	131,82
4	Expenses				
a)	Cost of materials consumed	5,539	8,762	4,540	25,23
b)	Purchases of stock-in-trade	12,254	8,634	10,964	39,244
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,589)	1,575	(1,322)	(3,12
d)	Project bought outs and other direct costs	6,016	8,797	5,620	27,39
	Employee benefits expense (refer note 2)	4,311	4,353	3,968	16,04
f)	Finance costs	54	59	35	19
g)	Depreciation and amortisation expense (refer note 2)	538	540	616	2,28
h)	Other expenses, net (refer note 2)	2,549	3,589	1,630	10,24
	Total expenses	29,672	36,309	26,051	117,51
5	Profit before tax from continuing operations (3-4)	3,298	4,304	3,530	14,30
6	Tax expense				
a)	Current tax	837	1,094	927	3,66
b)	Deferred tax expense / (credit)	8 845	(20) 1,074	(19) 908	1 3,67
7	Net Profit after tax for the period from continuing operations (5-6)	2,453	3,230	2,622	10,62
	Discontinued operations (refer note 3)				
	Profit before tax from discontinued operations	-	-	372	37
	Gain from sale of discontinued operations	-	-	-	48
	Tax expense on discontinued operations / divestment	-	-	94	45
8	Profit after tax for the period from discontinued operations	-		278	40
9	Profit for the period (7+8)	2,453	3,230	2,900	11,03
10 a)	Other comprehensive income / (loss) Items that will not be reclassified to profit or loss				
,	Re-measurement of defined benefit plans, net	27	225	-	36
	Income tax effect	(7)	(57)	-	(9
b)	Items that will be reclassified to profit or loss				
	Fair value changes on derivatives designated as cash flow	20	(102)	67	(
	hedges, net Income tax effect	(5)	25	(17)	
	Total other comprehensive income / (loss)	35	91	50	27
11	Total comprehensive income (including other comprehensive income/ (loss)) [9+10]	2,488	3,321	2,950	11,30
12	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	712	712	712	71
13	Reserves (excluding revaluation reserve) as shown in the Audited Balance sheet of the previous year	-	-	-	102,72
14	Earnings Per Share (EPS) of Rs. 2 each (in Rupees) **				
	- Basic and diluted EPS from continuing operations	6.89	9.07	7.36	29.8
	- Basic and diluted EPS from discontinued operations	-	-	0.78	1.1
	- Basic and diluted EPS from total operations ** not annualised except year end EPS	6.89	9.07	8.14	30.9

Segmentwise Revenue, Results, Assets & L	iabilities for the qu	arter ended 31	December 2021	
				(Rs. in millior
		Stand	alone	•
		Quarter ended		Year ended
	31 December	30 September	31 December	30 September
	2021	2021	2020	2021
	(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
. Segment Revenue				
Energy	10,892	15,710	10,169	47,34
Smart Infrastructure	9,967	12,609	8,821	40,5
Mobility	2,805	2,812	1,864	8,2
Digital Industries	7,910	7,839	7,699	30,2
Portfolio Companies *	1,301	1,233	936	4,4
Others	162	339	184	1,0
	33,037	40,542	29,673	131,9
Less : Inter segment revenue	638	545	662	2,2
otal revenue from operations	32,399	39,997	29,011	129,6
Discontinued operation (refer note 3)	-	-	1,414	1,4
. Segment Results				
Energy	1,232	2,072	1,277	5,9
Smart Infrastructure	615	908	663	2,9
Mobility	230	260	168	8
Digital Industries	666	527	802	2,3
Portfolio Companies *	30	49	50	2
Others	8	(69)	35	
Profit from continuing operations	2,781	3,747	2,995	12,3
Add :				- ·
a) Other Income	571	616	570	2,1
Less :				
a) Finance costs	54	59	35	1
Profit before tax from continuing operations	3,298	4,304	3,530	14,3
Profit before tax from discontinued operations (refer note 3)	-	-	372	3
Gain from sale of discontinued operation (refer note 3)	-	-	- 12	4
. Segment Assets				
Energy	40,307	38,500	40,081	38,5
Smart Infrastructure (refer note 1)	44,891	43.818	19,782	43,8
Mobility	10,089	8,572	9,323	8,5
Digital Industries	9,859	8,263	9,960	8,2
Portfolio Companies *	2,681	2,354	2,434	2,3
Others	2,470	2,367	1,988	2,3
Unallocated (including cash and bank balances)	66,328	69,948	80,893	69,9
Asset classified as held for sale (refer note 3)	-	-	4,949	-
Total Assets	176,625	173,822	169,410	173,8
. Segment Liabilities				
Energy	27,835	28,402	29,916	28,4
Smart Infrastructure (refer note 1)	19,070	19,739	15,105	28,4 19,7
Mobility	5,646	5,306	5,544	5,3
Digital Industries	8,531	7,948	10,250	7,9
Portfolio Companies *	2,152	2,068	1,696	2,0
Others	1,208	1,058	1,016	1,0
Unallocated	6,255	5,864	6,723	5,8
Liabilities classified as held for sale (refer note 3)	-	-	1,580	
Total Liabilities	70,697	70,385	71,830	70,3

* Portfolio Companies segment constitutes Large Drive Applications.

Notes :

- During the previous year, on 1 March 2021, the Company acquired 99.22% equity share capital of C&S Electric Limited from its promoters for a preliminary sale share consideration of Rs. 21,588 million, payable in cash, on cash free/debt free basis on terms and conditions that are mutually agreed between the parties to the transaction. Considering post Closing amendments to the Share Purchase Agreement, the investment value is Rs. 21,637 million as on 31 December 2021.
- 2 The operations during the previous year ended 30 September 2021 were impacted due to the second wave of COVID-19. The expenses incurred in respect of continuing operations were as under:

	(Rs. in millions)
	Year ended
Particulars	30 September 2021
Employee benefits expense	171
Depreciation and amortisation expense	25
Other expenses	66
Total	262

3 During the previous year, on 1 January 2021, the Company divested its Mechanical Drives (MD) business to Flender Drives Private Limited for a final consideration of Rs. 3,759 million. The gain on the sale transaction was Rs. 487 million for the year ended 30 September 2021. The tax expense on this transaction was Rs. 362 million (including write-off of deferred tax assets of Rs. 302 million) for the year ended 30 September 2021. The tax expense on this transaction was Rs. 362 million (including write-off of deferred tax assets of Rs. 302 million) for the year ended 30 September 2021. The results of the MD business included in the above financial results and segment results, disclosed as discontinued operations, are as follows:

		(Rs. in millions)
Particulars	Quarter ended	Year ended
	31 December	30 September
	2020	2021
Total income	1,414	1,414
Total expenses	1,042	1,042
Profit before tax from discontinued operations	372	372
Gain from sale of discontinued operations		487
Tax expense on discontinued operations / divestment	94	456
Profit after tax from discontinued operations	278	403

- 4 The Company has executed a Power Purchase Agreement and entered into a Share Subscription and Shareholders Agreement on 22 October 2021, for the subscription of 26% of the paid-up equity share capital of Sunsole Renewables Private Limited, subject to fulfilment of conditions precedent as agreed between the parties.
- 5 The figures for the quarter ended 30 September 2021 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 The above Standalone financial results were reviewed and approved by the Audit Committee and Board of Directors at their meetings held on 4 February 2022.

For Siemens Limited

Sunil Mathur Managing Director and Chief Executive Officer



Digitally signed by SUNIL DASS MATHUR Date: 2022.02.04 15:01:37 +05'30'

Place : Mumbai Date : 04 February 2022 Siemens Limited Registered office : Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai - 400030 Corporate Identity Number: L28920MH1957PLC010839 Tel.: +91 22 6251 7000; Fax: +91 22 2436 2404 Email / Contact : <u>Corporate-Secretariat.in@siemens.com / www.siemens.co.in/contact</u> Website: <u>www.siemens.co.in</u>

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063, India Telephone: +91 22 6257 1000 Fax: +91 22 6257 1010

Limited Review Report on unaudited consolidated financial results of Siemens Limited for the quarter ended 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Siemens Limited

- We have reviewed the accompanying Statement of unaudited consolidated financial results of Siemens Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
- 2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No	Name of component	Relationship
1	Siemens Rail Automation Private Limited	Wholly owned subsidiary
2	C&S Electric Limited	Subsidiary (w.e.f. 1 March 2021)

5. Attention is drawn to the fact that the figures for the three months ended 30 September 2021 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year and not subjected to audit.

- 6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 7. We did not review the interim financial results of one subsidiary included in the Statement, whose interim financial results reflects total revenues (before consolidation) of Rs. 242 million, total net profit after tax (before consolidation) of Rs. 92 million and total comprehensive income (before consolidation) of Rs. 69 million, for the quarter ended 31 December 2021, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP** *Chartered Accountants* Firm's Registration No.:101248W/W-100022

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> Farhad Bamji Partner Membership No.: 105234 UDIN:22105234AAJIBB3149

Mumbai 04 February 2022

SIEMENS

31 December 30 September 31 December 30 September							
Description Particulars 2021 (Unaudited) 2021 (Unaudited) 2021 (Unaudited) 2021 (Unaudited) Revenue from operations a) Revenue from operations (a+b) 35,001 42,300 42,300 22,822 Total revenue from operations (a+b) 35,894 42,861 29,222 138,30 Other income 566 627 581 22,822 138,30 Other income 36,100 43,583 29,823 138,50 Other income 36,100 43,583 29,823 138,50 Operations of inside goods, work-in-progress and 0 (Controg inside sequence (refer note 2) 6,475 4,712 3,082 16,61 D) Productase of stack-in-frade (charge in in-motions of inside goods, work-in-progress and 0 (Controg in in-motions of inside goods, work-in-progress and 0 (Controg in in-motions of inside goods, work-in-progress and 0 (Controg in admotification expense) 6,455 0,170 5,744 28,62 D) Productase of stack-in-frade 0 (Controg in admotification expense) 2,245 3,93,61 34,82 16,91 D) Other expenses 3,272 3,93,61 34,82 16,92 36,99 D) Other expense 0.			Quarter ended			Year ended	
Unauditedy (Unaudited) (Refer Notes) (Unaudited) (Refer Notes) (Unaudited) (Refer Notes) (Unaudited) (Refer Notes) 0 Operating revenue (Second Second Se			31 December	30 September	31 December	30 September	
a) Revenue from obitratic switch quatomere b) Other operating revenue Total revenue from operations (reb) Total revenue from operations (reb) Total revenue from operations (reb) Total income Total income Total income Control incom	No.	Particulars		(Audited)			
b) (b) (Dere income 553 631 429 2,161 Cher income 556 622 561 2,261 Other income 566 622 561 2,262 Total around from operations (wh) 35,564 42,861 29,853 138,58 Expresse 1 743 10,577 4,540 2,863 10,944 38,11 13,159 13,122 13,023 13,033	1		25.001	42 220	20 022	124.0	
Total income 35,54 42,961 23,522 119,33 Other income 36,100 43,883 28,833 113,665 Expense 7,438 10,597 4,540 28,873 ID Control of antienia consumed 7,438 10,597 4,540 28,873 ID Control of antienia consumed 7,438 10,597 4,540 28,873 ID Control of antienia consumed 7,438 10,597 4,542 28,07 ID Project bought control of insitud goods, work-in-progress and (1,513) 1,868 (1,522) 28,07 (2,523) 10,262 11,97 ID Project bought control and anontastion expense (refer note 2) 806 600 618 300 11,97 24,468 11,97 11,97 11,97 11,97 11,97 11,97 11,97 11,97 11,98 3,88 14,98 30,88 14,98 30,88 14,98 30,88 14,98 30,88 11,97 11,93 94 30,88 11,93 94 30,89 3,96 12,97 10,90							
Other income 566 622 581 2,283 Total income 36,100 43,683 28,633 138,66 Charmen 7,430 10,597 4,540 28,573 Charmen 7,430 10,597 4,540 28,573 Charmen 6,245 9,773 5,744 28,573 Discretion and anothation expense (refer note 2) 4,675 4,721 3,862 16,833 Discretion and anothation expense (refer note 2) 6,477 2,363 2,403 11,17 Discretion and anothation expense (refer note 2) 6,477 3,8361 2,623 14,445 Portit before tax from continuing operations (3-4) 3,375 4,222 3,603 14,191 Tax expense 000 1,131 645 3,886 2,897 10,500 Discontinued operations (refer note 3) - - 3,72 3,721 3,73 Discontinued operations (diventime to port or tots 3) - - - 3,72 3,73 Discontinued operations (refer note 3) -	D)						
Total income 36,00 43,863 29,033 15,664 Expenses -			55,504	42,901	23,232	150,5	
Express Control Control Control a) Cont of materials consumed 7,439 10,597 4,540 28.8 b) Purchases of stock-in-trade 12,212 6,503 10,984 39.1 c) Parabase constanted 1,5212 6,503 10,984 39.1 b) Parabase constanted 6,733 1,522 6,503 10,984 b) Parabase constanted 6,733 4,723 3,862 19.9 c) Departments and other direct conts 2,860 3,900 11,811 9,86 10,973 c) Departments 2,200 3,900 1,688 11,111 14,85 3,861 12,444 Profit before tax from continuing operations (2,4) 3,375 4,222 3,603 14,111 Tax expense 0 1,511 945 3,881 10,666 C) Current tax 507 1,511 945 3,881 10,666 Diacontinued operations (refer nots 3) - - 3,772 33 3,893 10,666 10,666 10,666	2	Other income	596	622	581	2,20	
a) Coint materials consumed 7,439 10,597 4,501 2288 b) Purchase of the obscin-transfer 12,212 8,603 10,964 38,14 c) Changes in inventories of finished goods, work-in-progress and stock-in-trade 6,245 9,179 5,744 22,11 3,964 10,964 c) Project bought coult and other direct coats 6,245 9,179 5,744 22,11 3,964 16,99 c) Deproceations and amortisation expanse (refer note 2) 906 800 619 3,000 1,888 11,11 Total expanses 22,725 39,841 28,200 1,808 11,11 Tot as expanse 22,725 39,841 24,203 3,800 1,813 945 3,813 c) Current tax 007 1,131 945 3,816 1,131 945 3,816 c) Current tax 007 1,131 945 3,816 3,216 2,677 10,916 3,26 3,216 3,216 3,216 3,267 3,267 3,267 3,26 3,265 3,296		Total income	36,100	43,583	29,833	138,6	
D) Porticisase of stock-in-trade 12.212 8.003 10.964 3951 Changes in involties of finished goods, work-in-progress and stock-in-trade (1.513) 1.569 (1.322) (3.003) Project bought outs and other direct costs 6.245 9.179 5.744 29.12 3.000 (9.011) 1.569 (9.011) 1.569 (9.011) 1.569 (9.011) 1.569 (9.011) 1.569 (9.011) 1.569 (9.011) 1.569 (9.011) 1.569 (9.011) 1.569 (9.011) 1.569 (9.011) 1.569 2.600 8.000 1.573 2.523 2.560 1.571 1.560 1.571 1.560 1.571 3.681 1.1,11 1.551 3.681 1.511 1.551 3.681 1.511 1.551 3.681 1.511 1.551 3.681 1.511 1.551 3.681 1.511 1.551 3.691 1.511 1.551 3.691 1.511 1.551 3.691 1.511 1.551 3.651 1.511 1.511 1.511		Expenses					
c) Changes in inventories of instand goods, work-in-progress and stock-in-transmission stock-in-transmin-transmission stock-in-transmission stock-in-tran						•	
stack-in-trade -							
(a) Project bought outs and other direct costs 6.245 9.179 5.744 28.1 (b) Employee benefits expense (refer note 2) 6.1 72 35 2 (b) Depreciation and anontisation expense (refer note 2) 0.86 800 619 3.00 (b) Cher expenses, net (refer note 2) 2.800 3.900 1.668 11.1 Total expense 32.725 39.361 26.230 124.4 Total expense 32.725 39.361 26.230 124.4 Total expense 32.725 39.361 26.230 124.4 Disconta tax 907 1.131 945 3.8 (c) Torn tax 907 1.131 945 3.8 (c) Defined tax expense (credit) (40) (25) (19) (10) 10 (c) Defined tax expense (credit) (40) (25) 19.5 3.216 2.677 10.5 Discontinued operations (refer note 3) - - - - - - - - - - -	c)		(1,513)	1,589	(1,322)	(3,0	
e) Employee benefits expense (refer note 2) 4.775 4.721 3.962 15.65 f) Finance costs 61 72 3.55 2.2 g) Depreciation and amoritation expense (refer note 2) 806 800 619 3.0 f) Other expenses, net (refer note 2) 806 800 1.568 1.1 Total expenses 32,725 33,861 226,230 124.4 Profit before tax from continuing operations (3-4) 3.375 4.222 3.603 14.1 Tax expenses 32,716 3.71 945 3.88 a) Current tax 907 1.131 945 3.88 b) Deferred tax expense / (rordit) (40) (125) (19) (1 (40) (125) (19) (1 3.88 3.88 3.88 3.216 3.88 3.88 3.87 3.88 3.86 3.216 3.87 3.88 3.86 3.87 3.88 3.86 3.87 3.88 3.85 3.26 3.85 3.26 3.85 3.26 3.85							
f) Finance costs 61 72 35 22 0) Depreciation and amortisation expense (refer note 2) 806 800 619 33.000 1) Other expenses, net (refer note 2) 806 800 619 33.000 1.688 11.1 Tota expense 92,725 33,361 22,230 124.4 Profit before tax from continuing operations (3-4) 3.375 4.222 3,603 14.1 Tot expense 907 1,131 945 3.8 1.6 6.6 9007 1.019 1.6 3.6 1.6 3.7 1.6 3.6 1.6 7.2 3.6 3.216 2.677 10.5 1.6 1.6 3.7 3.2 3.2 3.6 1.6 1.6 3.7 3.2 3.2 3.6 1.6 1.6 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6							
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(Face Value of equity shares : Rs. 2 each fully paid up) - - 102,7 Reserves (excluding revaluation reserve) as shown in the Audited Balance sheet of the previous year - - 102,7 Earnings Per Share (EPS) of Rs. 2 each (in Rupees) ** - - - 102,7 Basic and diluted EPS from continuing operations 7.04 9.03 7.52 29 - Basic and diluted EPS from discontinued operations - 0.78 1		- Non controlling interest	1	*	-		
Reserves (excluding revaluation reserve) as shown in the - - 102,7 Audited Balance sheet of the previous year - - 102,7 Earnings Per Share (EPS) of Rs. 2 each (in Rupees) ** - - 9.03 7.52 29 - Basic and diluted EPS from continuing operations - - 0.78 1			712	712	712	7	
Audited Balance sheet of the previous year Earnings Per Share (EPS) of Rs. 2 each (in Rupees) ** - Basic and diluted EPS from continuing operations 7.04 9.03 7.52 29 - Basic and diluted EPS from discontinued operations - 0.78 1							
- Basic and diluted EPS from continuing operations 7.04 9.03 7.52 29 - Basic and diluted EPS from discontinued operations - - 0.78 1			-	-	-	102,7	
- Basic and diluted EPS from discontinued operations - 0.78 1							
		• ·	7.04	9.03			
I- Basic and diluted EPS from Lotal operations I 7.04 I 9.03 I 8.30 I 30			-	-			
** not annualised except year end EPS			7.04	9.03	8.30	30	

** not annualised except year end EPS * denotes figure less than a million

Segmentwise Revenue, Results, Assets & Li		allel ellueu J	i December 20	
		Canaa	lidatad	(Rs. in millior
	Consolidated			
	04 December	Quarter ended	04 D	Year ended
	31 December 2021	30 September 2021	31 December 2020	30 September 2021
	(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
. Segment Revenue				
Energy	10,892	15,710	10,169	47,34
Smart Infrastructure (refer note 1)	12,870	15,268	8,821	46,30
Mobility	3,007	3,117	2,105	9,2
Digital Industries	7,910	7,839	7,699	30,29
Portfolio Companies *	1,301	1,233	936	4,4
Others	162 36,142	339 43,506	184 29,914	1,0: 138,6
	638	545	662	2,2
Less : Inter segment revenue				
otal revenue from operations Discontinued operation (refer note 3)	35,504	42,961	29,252 1,414	136,3 9 1,4
,	-	-	1,414	1,4
2. Segment Results				
Energy	1,232	2,072	1,277	5,9
Smart Infrastructure (refer note 1)	600 304	729 364	663	2,5
Mobility Digital Industries	666	527	230 802	1,1 2,3
Portfolio Companies *	30	49	50	2,3
Others	8	(69)	35	2
Profit from continuing operations	2,840	3,672	3,057	12,1
Add : a) Other Income	596	622	581	2,2
Less :				
a) Finance costs	61	72	35	2
Profit before tax from continuing operations	3,375	4,222	3,603	14,1
Profit before tax from discontinued operations (refer note 3)	-	-,	372	3
Gain from sale of discontinued operation (refer note 3)	-	-	-	4
. Segment Assets				
Energy	40,307	38,500	40,081	38,5
Smart Infrastructure (refer note 1)	50,810	46,905	19,782	46,9
Mobility	12,888	11,239	11,354	11,2
Digital Industries	9,859	8,263	9,960	8,2
Portfolio Companies *	2,681	2,354	2,434	2,3
Others	2,470	2,367	1,988	2,3
Unallocated (including cash and bank balances)	66,328	69,948	80,893	69,9
Asset classified as held for sale (refer note 3)	-	-	4,949	-
Total Assets	185,343	179,576	171,441	179,5
. Segment Liabilities				
Energy	27,835	28,402	29,916	28,4
Smart Infrastructure (refer note 1)	24,687	23,140	15,105	23,1
Mobility	7,929	7,525	7,342	7,5
Digital Industries	8,531	7,948	10,250	7,9
Portfolio Companies *	2,152	2,068	1,696	2,0
Others	1,208	1,058	1,016	1,0
Unallocated Liabilities classified as held for sale (refer note 3)	6,255	5,864 -	6,723 1,580	5,8
Total Liabilities	78,597	76,005	73,628	76,0

* Portfolio Companies segment constitutes Large Drive Applications.

Notes :

During the previous year, on 1 March 2021, Siemens Limited ("The Holding Company") acquired 99.22% equity share capital of C&S Electric Limited from its promoters for a preliminary sale share consideration of Rs. 21,588 million, payable in cash, on cash free/debt free basis on terms and conditions that are mutually agreed between the parties to the transaction.

The fair value of assets and liabilities acquired have been determined provisionally in accordance with IND AS 103 'Business Combinations'. The excess of consideration paid over the provisional fair value of net assets acquired has resulted in Goodwill amounting to Rs.11,477 million. The Group believes that the information provides a reasonable basis for estimating the fair values of assets and liabilities acquired, but the potential for measurement period adjustments exists based on a continuing review of matters related to the acquisition. The purchase price allocation is expected to be completed within one year.

The above financial results include the results for C&S Electric Limited from the period starting 1 March 2021 and hence are not comparable with results for the quarter ended 31 December 2020.

2 The operations during the previous year ended 30 September 2021 were impacted due to the second wave of COVID-19. The expenses incurred in respect of continuing operations were as under:

Particulars	Year ended
	30 September
	2021
Employee benefits expense	171
Depreciation and amortisation expense	25
Other expenses	66
Total	262

3 During the previous year, on 1 January 2021, the Holding Company divested its Mechanical Drives (MD) business to Flender Drives Private Limited for a final consideration of Rs. 3,759 million. The gain on the sale transaction was Rs. 487 million for the year ended 30 September 2021. The tax expense on this transaction was Rs. 362 million (including write-off of deferred tax assets of Rs. 302 million) for the year ended 30 September 2021. The tax expense on this transaction was Rs. 362 million (including write-off of deferred tax assets of Rs. 302 million) for the year ended 30 September 2021. The results of the MD business included in the above financial results and segment results, disclosed as discontinued operations, are as follows:

5	a	(Rs. in millions)
	Quarter ended	Year ended
Particulars	31 December	30 September
	2020	2021
Total income	1,414	1,414
Total expenses	1,042	1,042
Profit before tax from discontinued operations	372	372
Gain from sale of discontinued operations	-	487
Tax expense on discontinued operations / divestment	94	456
Profit after tax from discontinued operations	278	403

4 The Holding Company has executed a Power Purchase Agreement and entered into a Share Subscription and Shareholders Agreement on 22 October 2021, for the subscription of 26% of the paid-up equity share capital of Sunsole Renewables Private Limited, subject to fulfilment of conditions precedent as agreed between the parties.

- 5 The figures for the quarter ended 30 September 2021 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 Group.
- 6 The above Consolidated financial results were reviewed and approved by the Audit Committee and Board of Directors at their meeting held on 4 February 2022.

For Siemens Limited

Digitally signed by SUNIL DASS MATHUR Date: 2022.02.04 15:00:53 +05'30'

SUNIL DASS MATHUR

Place : Mumbai Date : 04 February 2022 **Siemens Limited** Registered office : Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli Mumbai - 400030 Corporate Identity Number: L28920MH1957PLC010839 Tel.: +91 22 6251 7000; Fax: +91 22 2436 2404 Email / Contact : <u>Corporate-Secretariat.in@siemens.com / www.siemens.co.in/contact</u> Website: <u>www.siemens.co.in</u>

Sunil Mathur Managing Director and Chief Executive Officer

(Rs. in millions)

SIEMENS

Mumbai, February 04, 2022

Press

Siemens Limited announces Q1 FY 2022 results; New Orders grow by 65.3%; All businesses record very strong growth

- Rs. 900 crore order income booked for Pune Metro Rail Line 3 corridor from Hinjewadi to Shivajinagar
- Healthy Revenue growth of 11.8%

For the first quarter of Financial Year 2022 ended December 31, 2021, Siemens Limited registered Revenue from continuing operations of Rs. 3,197 crore, a 11.8 % increase over the same quarter in the preceding year. New Orders from continuing operations stood at Rs. 5,300 crore, a 65.3% increase over the same period last year. The Company's Order Backlog stands at a healthy Rs. 15,575 crore. Profit after Tax from continuing operations of Rs. 245 crore, decreased by 6.5% over the same period last year.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, "All our businesses demonstrated very strong growth. New Orders booked in the quarter included approximately Rs. 900 crore booked for the electrical and mechanical system works of the Pune Metro Rail Line 3 corridor from Hinjewadi to Shivajinagar. The Company is executing this order as part of a consortium, together with Siemens AG, Siemens Mobility GmbH and Alstom Transport India Limited. While Revenues were marginally impacted due to delays in offtake by customers on account of COVID-19 and supply chain challenges resulting from global shortage of semiconductors, profit was impacted due to continuing increases in commodity prices and lower Forex gains than in the previous year. However, we continue to be cautiously optimistic about the increase in demand across all our businesses."

On Budget 2022, Mr Mathur commented, "We welcome the increased Capex outlay of Rs. 7.50 lakh crore. With the continued focus on driving infrastructure growth in the country, a commitment to energy transition and sustainability and a clear direction on adopting technologies of the future, the Budget is directionally consistent and represents steadiness, continuity and predictability in Government policy making."

Contact for journalists:

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Siemens Limited is a technology company focused on industry, infrastructure, transport as well as transmission and generation of electrical power. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, to transform the everyday for people. Siemens Limited is the flagship listed company of Siemens AG in India. As of September 30, 2021, Siemens Limited had Revenue from continuing operations of INR 12,756 crore and 8,608 employees. Further information is available on the Internet at <u>www.siemens.co.in</u>.

Forward-looking statements: "This document contains forward-looking statements based on beliefs of Siemens' management. The words 'anticipate', 'believe', 'estimate', 'forecast', 'expect', 'intend', 'plan', 'should', and 'project' are used to identify forward looking statements. Such statements reflect the company's current views with respect to the future events and are subject to risks and uncertainties. Many factors could cause the actual result to be materially different, including, amongst others, changes in the general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services, and changes in business strategy. Actual results may vary materially from those projected here. Siemens does not intend to assume any obligation to update these forwardlooking statements."