

8th August, 2018

National Stock Exchange of India Ltd.
BSE Ltd.

Scrip Code –

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

INFORMATION PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sirs,

Pursuant to Regulation 30, 33 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith, the Un-audited Financial Results (with limited review) along with the Segment wise Revenue, Results, Assets and Liabilities for the 3rd quarter / nine months ended 30th June, 2018, which were approved by the Board of Directors of the Company at its Meeting held today, that commenced at 1.30 p.m. and concluded at 4.30 p.m.

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

Yours faithfully,
For **Siemens Limited**



Ketan Thaker
Company Secretary

Encl: as above

Siemens Ltd.
CIN: L28920MH1957PLC010839

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Dr. Annie Besant Road, Worli, Website: www.siemens.co.in
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Registered Office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030. Telephone +91 22 3967 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.

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

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Siemens Limited (the 'Company') for the quarter ended June 30, 2018 and year to date from October 01, 2017 to June 30, 2018 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003
per Sudhir Soni
Partner

Membership No.: 41870

Mumbai
August 08, 2018

SIEMENS


Statement of standalone unaudited financial results for the quarter and nine months ended 30 June 2018

(Rs. in millions)

No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		30 June	31 March	30 June	30 June		30 September
		2018 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	2017 (Audited)
1	Revenue from operations						
a)	Gross sales / income from operations (refer note 1)	29,644	31,631	26,950	84,907	80,154	110,602
b)	Other operating income	1,086	1,203	637	2,952	1,910	2,881
	Total income from operations (a+b)	30,730	32,834	27,587	87,859	82,064	113,483
2	Other income	692	639	731	2,036	1,918	2,547
3	Total income	31,422	33,473	28,318	89,895	83,982	116,030
4	Expenses						
a)	Cost of materials consumed (including direct project cost)	14,315	15,245	13,237	41,307	37,493	53,086
b)	Purchases of stock-in-trade	7,248	7,389	5,077	20,149	15,623	19,596
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,175)	(90)	(842)	(2,481)	(916)	823
d)	Excise duty (refer note 1)	-	-	1,079	-	3,335	3,335
e)	Employee benefits expense	3,799	3,653	3,522	10,850	10,226	13,926
f)	Finance costs	4	11	25	31	55	77
g)	Depreciation and amortisation expense	500	490	480	1,460	1,464	1,966
h)	Other expenses, net	3,520	3,409	3,248	9,059	8,963	12,205
	Total expenses	28,211	30,107	25,826	80,375	76,243	105,014
5	Profit before exceptional items and tax (3-4)	3,211	3,366	2,492	9,520	7,739	11,016
6	Exceptional items (refer note 2)	-	-	-	-	72	5,675
7	Profit before tax (5+6)	3,211	3,366	2,492	9,520	7,811	16,691
8	Tax expense (refer note 2)						
a)	Current tax	1,405	1,118	683	3,518	2,632	4,467
b)	Deferred tax (credit) / charge	(238)	51	180	(145)	81	888
		1,167	1,169	863	3,373	2,713	5,355
9	Net Profit after tax for the period (7-8)	2,044	2,197	1,629	6,147	5,098	11,336
10	Other comprehensive income / (loss)						
a)	Items that will not be reclassified to profit or loss						
	Re-measurement gains / (losses) on defined benefit plans	-	(102)	-	(102)	61	107
	Income tax effect	-	35	-	35	(21)	(37)
b)	Items that will be reclassified to profit or loss						
	Fair value changes on derivative designated as cashflow hedge reserve, net	(1)	(12)	(13)	(12)	8	8
	Income tax effect	0	4	4	4	(3)	(3)
	Total other comprehensive income / (loss)	(1)	(75)	(9)	(75)	45	75
11	Total comprehensive income (including other comprehensive income) [9+10]	2,043	2,122	1,620	6,072	5,143	11,411
12	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	712	712	712	712	712	712
13	Earnings Per Share (EPS) of Rs. 2 each (in Rupees) *						
	- Basic and diluted EPS before exceptional items	5.74	6.17	4.57	17.26	14.15	19.80
	- Basic and diluted EPS after exceptional items	5.74	6.17	4.57	17.26	14.31	31.83

* not annualised except year end EPS

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Notes :

- 1 The Government of India introduced Goods and Service Tax ('GST') with effect from 1 July 2017 which partly replaced excise duty. Consequently, the revenue from operations for the quarter, nine months ended 30 June 2017 and year ended 30 September 2017 (upto period ended 30 June 2017) is inclusive of excise duty recovered. Corresponding excise duty expense has been disclosed separately.
- 2 The exceptional items (all of which relate to earlier periods) for the :
 - i) nine months ended 30 June 2017 and year ended 30 September 2017 includes profit on sale of wind power business forming part of Power and Gas segment of the Company amounting to Rs. 72 million (excluding tax impact Rs. 16 million) and;
 - ii) year ended 30 September 2017, includes profit on sale of property located at Worli, Mumbai amounting to Rs. 5,603 million (excluding tax impact Rs. 1,373 million).
- 3 The board of directors of the Company, at their meeting held on 21 February 2018, has agreed in-principle, subject to terms and conditions to be determined, to sell
 - i) its Mobility Division and Rail Traction Drives business (included in Process Industries and Drives Division which provides products and services to Mobility Division) as also its wholly owned subsidiary Siemens Rail Automation Private Limited, to Siemens AG, Germany ("SAG") or its subsidiary.
 - ii) its Mechanical Drives business (included in Process Industries and Drives Division) to SAG or its subsidiary.Consequent to such in-principle approval, the Board of Directors have constituted a Committee of Directors to determine the consideration, terms and conditions and such other matters as may be considered expedient with respect to the aforesaid proposed transactions and make recommendations thereon to the Board of Directors for its consideration.
- 4 Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.
- 5 The above financial results were reviewed and approved by the Audit Committee and Board of Directors at their meeting held on 8 August 2018 and have been subjected to Limited Review by the Statutory Auditors.



For Siemens Limited
Sunil Mathur

Sunil Mathur
Managing Director and Chief Executive Officer

Place : Mumbai

Date : 8 August 2018

Siemens Limited

Registered office : Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli Mumbai - 400030

Corporate Identity number: L28920MH1957PLC010839

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Segment Wise Revenue, Results, Assets & Liabilities for the quarter and nine months ended 30 June 2018

(Rs. In millions)						
	Quarter Ended			Nine Months Ended		Year Ended
	30 June	31 March	30 June	30 June		30 September
	2018 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	2017 (Audited)
1. Segment Revenue						
Power and Gas	3,439	3,699	3,035	10,119	10,523	14,403
Energy Management	13,136	14,842	12,145	38,344	33,040	46,492
Building Technologies	1,251	1,245	1,119	3,386	3,203	4,399
Mobility [Refer note 3]	2,132	2,079	2,710	6,262	9,311	11,872
Digital Factory	6,290	6,204	4,723	17,541	14,387	20,460
Process Industries and Drives [Refer note 3]	5,484	5,670	5,491	15,167	16,769	22,548
Others	359	445	361	1,074	992	1,324
	32,091	34,184	29,584	91,893	88,225	121,498
Less : Inter Segment Revenue	1,361	1,350	1,997	4,034	6,161	8,015
Total Income From Operations	30,730	32,834	27,587	87,859	82,064	113,483
2. Segment Results						
Power and Gas	671	441	163	1,652	1,346	2,014
Energy Management	752	1,242	800	3,093	2,270	3,234
Building Technologies	106	111	67	282	143	290
Mobility [Refer note 3]	161	156	253	432	661	903
Digital Factory	614	435	336	1,457	865	1,230
Process Industries and Drives [Refer note 3]	122	249	84	329	306	545
Others	97	104	83	270	285	330
Profit From Operations	2,523	2,738	1,786	7,515	5,876	8,546
Add:						
a) Other Income	692	639	731	2,036	1,918	2,547
b) Exceptional items [Refer note 2]	-	-	-	-	72	5,675
Less:						
a) Finance costs	4	11	25	31	55	77
Profit Before Tax	3,211	3,366	2,492	9,520	7,811	16,691
3. Segment Assets						
Power and Gas	9,091	9,478	10,281	9,091	10,281	8,955
Energy Management	40,403	38,348	36,907	40,403	36,907	34,904
Building Technologies	2,079	1,988	1,832	2,079	1,832	1,863
Mobility [Refer note 3]	6,605	6,568	7,142	6,605	7,142	5,962
Digital Factory	8,144	7,896	6,977	8,144	6,977	7,606
Process Industries and Drives [Refer note 3]	12,555	12,052	10,460	12,555	10,460	11,156
Others	3,142	3,145	3,518	3,142	3,518	3,202
Unallocated (including cash and bank balance)	53,163	52,745	46,513	53,163	46,513	57,583
Total Assets	135,182	132,220	123,630	135,182	123,630	131,231
4. Segment Liabilities						
Power and Gas	9,099	9,055	9,194	9,099	9,194	7,961
Energy Management	22,048	22,369	22,141	22,048	22,141	21,934
Building Technologies	1,780	1,604	1,535	1,780	1,535	1,607
Mobility [Refer note 3]	4,179	4,287	4,102	4,179	4,102	3,786
Digital Factory	6,406	5,965	4,814	6,406	4,814	5,895
Process Industries and Drives [Refer note 3]	7,542	7,213	7,192	7,542	7,192	8,030
Others	1,012	1,026	1,567	1,012	1,567	1,224
Unallocated	2,999	2,629	2,306	2,999	2,306	3,747
Total Liabilities	55,065	54,148	52,851	55,065	52,851	54,184

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MUMBAI**



Mumbai, August 08, 2018

Siemens Limited records 14.6% comparable growth in Revenue; Profit after Tax up by 25.5% for Q3 FY18

Siemens Limited registered Revenue of Rs. 2,964.4 crore in the third quarter of Financial Year 2018 ended June 30, 2018, which amounts to a 14.6% increase (excluding impact of Excise Duty from the revenue for the corresponding quarter of the previous year) compared to the same period last year.

Profit after Tax for the quarter was Rs. 204.4 crore, up by 25.5% over the same period in the preceding year. New Orders for the period stood at Rs. 2,840.7 crore.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said “Order growth of our base business is robust across most of our divisions. However large infrastructure tenders, particularly in the Railways, Power Generation and Transmission sectors continue to be muted while demand seems to be increasing from the State Discoms. We see private sector Capex also picking up with increased interest in our Digitalization solutions.”

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Siemens Limited focuses on the areas of electrification, automation and digitalization. It is one of the leading producers of technologies for combined cycle turbines for power generation; power transmission and distribution solutions; infrastructure solutions for Smart Cities and transportation; automation and software solutions for industry. Siemens Ltd., in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. As of September 30, 2017, Siemens Ltd. had Revenue of INR 110602 million and 9,551 employees. Further information is available on the Internet at www.siemens.co.in.

Siemens Ltd.
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Corporate Identity Number: L28920MH1957PLC010839
Reference number: CC/PR/19/CORP 08 2018

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 forward-looking statements."