

SIEMENS LTD.

Financial results for the second quarter/ six months ended 31 March 2011

(Rs in Lakhs)

Sr No	Particulars	Unaudited Quarter Ended 31 March		Unaudited Six Months Ended 31 March		Audited Year Ended 30 September
		2011	2010	2011	2010	2010
1	a) Net Sales/ Income from operations	303372.27	221242.01	559971.96	407949.37	931524.05
	b) Other operating income, net	8446.62	1365.68	9673.31	4888.82	8483.15
2	Expenditure					
	a) (Increase)/decrease in stock in trade	(282.26)	(8871.11)	(9278.99)	(32083.38)	(17175.40)
	b) Consumption of raw materials (including direct project cost)	177671.14	126686.91	328761.09	253878.96	556439.64
	c) Purchase of traded goods	55384.51	41831.63	96823.48	64419.98	147825.72
	d) Employees cost	22125.52	15505.04	42970.89	29143.03	63251.09
	e) Depreciation/ amortisation	3491.62	2373.94	6784.35	4645.50	10147.96
	f) Other expenditure, net	12432.52	18845.10	28747.29	32079.21	60345.51
	Total	270823.05	196371.51	494808.11	352083.30	820834.52
3	Profit from operations before interest and exceptional items (1-2)	40995.84	26236.18	74837.16	60754.89	119172.68
4	Interest income, net	1348.12	1171.74	4167.29	2752.16	6702.10
5	Profit before tax (3+4)	42343.96	27407.92	79004.45	63507.05	125874.78
6	Tax expense					
	a) Current tax	14506.45	9534.88	27543.86	22028.82	45165.13
	b) Deferred tax charge /(credit)	68.60	(235.79)	(772.86)	(483.58)	(2011.49)
7	Net profit after tax for the period (5-6)	27768.91	18108.83	52233.45	41961.81	82721.14
8	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	6805.90	6743.20	6805.90	6743.20	6743.20
9	Reserves excluding Revaluation Reserves					340911.19
10	Earnings Per Share (EPS) (in Rupees) - Basic and diluted	8.16	5.37	15.35	12.45	24.53
11	Public shareholding (see note 4) - Number of shares - Percentage of shareholding	152099394 44.70%	151119110 44.82%	152099394 44.70%	151119110 44.82%	151119110 44.82%
12	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 (see note 4)					
	- Number of Shares	188195506	186041090	188195506	186041090	186041090
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	55.30%	55.18%	55.30%	55.18%	55.18%

Notes :

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

	(Rs in Lakhs)		
	As at 31 March		As at
	(Unaudited)		30 September
	2011	2010	(Audited) 2010
SHAREHOLDERS' FUNDS			
(a) Capital	6805.90	6743.20	6743.20
(b) Reserves and Surplus	368412.83	319937.47	341034.68
LOAN FUNDS	24.10	59.06	24.10
TOTAL	375242.83	326739.73	347801.98
FIXED ASSETS	112042.64	83764.66	98050.95
INVESTMENTS	4155.07	38847.15	38846.06
DEFERRED TAX ASSET, NET	16254.47	11602.10	13130.00
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	85520.87	80486.76	68228.70
(b) Sundry Debtors	427306.97	337115.28	330234.41
(c) Cash and Bank balances	60930.30	140546.62	185344.30
(d) Other current assets	90679.07	45649.86	85123.46
(e) Loans and Advances	139912.41	106205.21	124489.94
LESS: CURRENT LIABILITIES AND PROVISIONS			
(a) Liabilities	(425300.11)	(403698.50)	(438922.62)
(b) Provisions	(136258.86)	(113779.41)	(156723.22)
TOTAL	375242.83	326739.73	347801.98

- 2 The Board of Directors had approved the amalgamation of Siemens Rolling Stock Pvt.Ltd. (SRSPL), a wholly owned subsidiary, with Siemens Ltd. on 7 June 2010. In terms of the scheme, the appointed date is 1 October 2009. The amalgamation has been approved by the Bombay High Court on 27 April 2011. Pending the amalgamation becoming effective, no effect of the same has been given in these results. SRSPL has a carry forward loss of Rs.3592.16 lakhs as at 30 September 2010 and its results for the quarter and six months ended 31 March 2011 reflect a loss of Rs.819.15 lakhs and Rs.1475.02 lakhs respectively .
- 3 Pursuant to the Orders of the Honourable High Courts of Bombay and Gujarat dated 28 January 2011 and 1 March 2011 respectively, Siemens Healthcare Diagnostics Ltd. (SHDL) has been amalgamated with the Company with effect from 1 October 2009. Consequent to this amalgamation, 31,34,700 additional shares have been issued to the shareholders of SHDL and the paid up share capital of the Company has increased to Rs. 6805.90 lakhs effective 24 March 2011. The financial results for the quarter and six months ended 31 March 2011 include the results of SHDL and consequently, the figures for the corresponding previous year may not be strictly comparable. The balance of Profit and Loss account of SHDL as at 30 September 2010 of Rs. 1194.28 lakhs including profit of Rs.648.17 lakhs (net of dividend and dividend tax) for the period 1 October 2009 to 30 September 2010 has been included in the Reserves and Surplus of the Company. The results of SHDL for the quarter and six months ended 31 March 2011 are included in the Healthcare Sector under the segmental reporting. The results of SHDL are as follows:

	Unaudited Quarter Ended 31 March 2011	Unaudited Six Months Ended 31 March 2011
Net Sales/ Income from Operations	5521.20	9588.19
Profit Before Tax	1401.38	1547.95
Profit After Tax	937.90	1023.35
Capital Employed	6554.67	6554.67

- 4 The promoter, Siemens AG (Germany) had made an open offer to the public shareholders of the Company. Pursuant to the acceptance of such offer, holding of Siemens AG in Siemens Ltd. has, subsequent to 31 March 2011, increased by 6,70,25,669 shares, constituting 19.70% of the total paid up share capital of the Company with a corresponding decrease in the public shareholding of Siemens Ltd.
- 5 Information on investor complaints pursuant to clause 41 of listing agreement for the quarter ended 31 March 2011 :

Unresolved at the end of the previous quarter	Received during the quarter	Disposed off during the quarter	Unresolved at the end of the quarter
-	5	5	-

- 6 Figures for the previous period have been regrouped wherever necessary to make them comparable.
- 7 The financial results for the quarter ended 31 March 2011 have been subjected to limited review by the statutory auditors of the Company.
- 8 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 12 May 2011.

For Siemens Limited


Dr. Armin Buck
Managing Director

Place : Mumbai
Date : 12 May, 2011

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