

## SIEMENS

## Financial Results for the third quarter ended on 30 June, 2008

(Rs in millions)

Sr No	Particulars	Unaudited Quarter Ended 30 June		Unaudited Nine months 30 June		Audited Year Ended 30 September
		2008	2007	2008	2007	2007
1	Net sales & services (excluding excise duty)	18,096.82	17,822.68	58,665.29	55,383.47	77,268.06
2	a) Other operating income	107.67	85.88	280.17	221.97	392.09
	b) Other income	16.40	28.84	46.53	223.40	593.17
3	<b>Total income (1+2)</b>	<b>18,220.89</b>	<b>17,937.40</b>	<b>58,991.99</b>	<b>55,828.84</b>	<b>78,253.32</b>
4	Expenditure					
	a) (Increase)/decrease in stock in trade	(388.34)	(698.34)	(450.30)	(750.56)	(244.79)
	b) (Increase)/decrease in project related work in progress	(950.32)	(1,058.06)	722.13	(1,637.41)	(2,323.74)
	c) Consumption of raw materials (including project bought outs)	12,294.75	13,709.75	38,958.57	39,779.36	51,855.52
	d) Purchase of traded goods	2,524.09	2,252.31	7,954.01	7,230.69	11,325.78
	e) Employees cost	1,195.69	987.10	3,178.14	2,824.24	4,044.98
	f) Depreciation	161.29	120.56	460.86	332.07	492.28
	g) Other expenditure	874.47	1,799.21	4,229.01	4,319.73	5,587.58
	<b>h) Total</b>	<b>15,711.63</b>	<b>17,112.53</b>	<b>55,052.42</b>	<b>52,098.12</b>	<b>70,737.61</b>
5	Interest income, net	110.58	122.57	294.81	353.28	443.06
6	Exceptional income (see note 3)	-	259.25	1,245.79	259.25	783.45
7	<b>Profit before tax (3-4+5+6)</b>	<b>2,619.84</b>	<b>1,206.69</b>	<b>5,480.17</b>	<b>4,343.25</b>	<b>8,742.22</b>
8	Tax expense					
	a) Income tax	(1,017.04)	(387.68)	(1,983.75)	(1,516.81)	(2,660.45)
	b) Deferred tax	118.95	30.87	272.41	142.70	(3.37)
	c) Fringe benefits tax	(27.50)	(32.00)	(87.50)	(90.00)	(113.00)
9	<b>Net profit after tax for the period (7-8)</b>	<b>1,694.25</b>	<b>817.88</b>	<b>3,681.33</b>	<b>2,879.14</b>	<b>5,965.40</b>
10	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	674.32	337.16	674.32	337.16	337.16
11	Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	15,556.74
12	Earnings Per Share (EPS) (in Rupees) - Basic and diluted	5.03	2.43	10.92	8.54	17.69
13	Public shareholding					
	- Number of shares	151,119,110	75,559,555	151,119,110	75,559,555	75,559,555
	- Percentage of shareholding	44.82%	44.82%	44.82%	44.82%	44.82%

**Financial Results for the third quarter ended on 30 June, 2008**

**Notes :**

- 1 Consequent on excellent performance of all business segments, particularly Power and Industrial Solutions & Services, operating income increased by 213% i.e. Rs 2,493 million for the quarter ended 30 June, 2008 as compared to Rs 796 million for the quarter ended 30 June, 2007. Operating income is computed as Profit before tax less Exceptional income, Other income & Interest income i.e.[7] less [6]less [2b] less [5].
- 2 Consequent to the receipt of the approval from the shareholders by postal ballots:
  - a) "Information and Communication" segment has been sold with effect from 1 August, 2007 to "Siemens Enterprise Communication Pvt. Ltd." (SECPL) a 100% subsidiary of the parent company, Siemens AG, Germany.
  - b) "Building Technologies" segment has been sold and transferred to "Siemens Building Technologies Pvt. Ltd." (formerly known as iMetrex Technologies Pvt. Ltd.), a subsidiary of the Company, with effect from 1 October, 2007.
  - c) "Automotive" segment has been sold and transferred to "Siemens VDO Automotive Components Pvt. Ltd" a 100% subsidiary of its parent company, Siemens VDO Automotive Components, AG, Germany with effect from 1 December, 2007.
  - d) Consequently the figures for the nine months ended 30 June, 2008 are not strictly comparable with the figures of the nine months ended 30 June, 2007.
  - e) The above divisions constitute separate reporting segments as disclosed in the segment wise report.
- 3 Exceptional income for the nine months ended 30 June, 2008 consists of profit on sale of "Building Technologies" segment of Rs 11 million and profit on sale of "Automotive" segment of Rs 1,235 million, based on note 2.
- 4 Net Sales and services for the nine months ended 30 June, 2008 and quarter ended 30 June, 2008 consists of :

	Quarter ended 30 June, 2008	Quarter ended 30 June, 2007	Nine months ended 30 June, 2008	Nine months ended 30 June, 2007	Year ended 30 September, 2007
- Discontinued Operations	-	990.76	231.60	2,882.00	3,693.00
- Continuing Operations	18,096.82	16,831.92	58,433.69	52,501.47	73,575.06

- 5 Profit after Tax for the nine months ended 30 June, 2008 and quarter ended 30 June, 2008 consists of :

	Quarter ended 30 June, 2008	Quarter ended 30 June, 2007	Nine months ended 30 June, 2008	Nine months ended 30 June, 2007	Year ended 30 September, 2007
- Discontinued Operations	-	32.08	5.43	98.45	182.30
- Continuing Operations	1,694.25	785.80	3,675.90	2,780.69	5,783.10

Profit after tax attributable to discontinued operations of the Company has been calculated using the statutory tax rates for respective period/year.

- 6 The Board of Directors and Shareholders of the Company at its Annual General Meeting held on 31 January, 2008 had approved the issue of Bonus Shares in the ratio of 1:1, i. e. one additional new share for every share held. Accordingly the number of equity shares shown under 'Public Shareholding' has increased from 75,559,555 to 151,119,110 for the quarter ended and nine months ended 30 June, 2008. Further in accordance with Accounting Standard 20, "Earnings Per Share" (EPS) prescribed by Rule 3 of the Companies (Accounting Standards) Rules, 2006 the EPS for the comparative period has been recomputed taking into account the bonus issue.
- 7 Information on investor complaints pursuant to clause 41 of listing agreement for the quarter ended 30 June, 2008 :

Unresolved at the end of the previous quarter	Received during the quarter	Disposed off during the quarter	Unresolved at the end of the quarter
-	13	12	1

- 8 Figures for the previous period have been regrouped wherever necessary to make them comparable.
- 9 The financial results for the nine months ended 30 June, 2008 have been subjected to limited review by the statutory auditors of the Company.
- 10 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 22 July, 2008.

For Siemens Limited

  
Anwar Buzak  
Managing Director

Place : Mumbai  
Date : 22 July, 2008

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