

Sr No	Particulars	Unaudited Quarter Ended 31 March		Unaudited six months Ended 31 March		Audited Year Ended 30 September
		2008	2007	2008	2007	2007
1	Net sales & services (excluding excise duty)	21,424.21	21,291.76	40,568.47	37,560.79	77,268.06
2	a) Other operating income	122.00	66.62	172.50	136.09	392.09
	b) Other income (see note 3)	14.60	50.60	30.13	194.56	593.17
3	Total income (1+2)	21,560.81	21,408.98	40,771.10	37,891.44	78,253.32
4	Expenditure					
	a) (Increase)/decrease in stock in trade	15.69	10.43	(61.96)	(52.22)	(244.79)
	b) (Increase)/decrease in project related work in progress	(56.34)	789.23	1,672.45	(579.35)	(2,323.74)
	c) Consumption of raw materials (including project bought outs)	15,381.53	13,644.85	26,704.82	26,069.61	51,855.52
	d) Purchase of traded goods	2,894.60	2,707.16	5,429.92	4,978.38	11,325.78
	e) Employees cost	1,014.92	986.81	1,982.45	1,837.14	4,044.98
	f) Depreciation	149.07	108.76	299.57	211.51	492.28
	g) Other expenditure	2,143.77	1,536.07	3,313.54	2,520.52	5,587.58
	h) Total	21,543.24	19,783.31	39,340.79	34,985.59	70,737.61
5	Interest income, net	53.61	104.52	184.23	230.71	443.06
6	Exceptional income (see note 5)	-	-	1,245.79	-	783.45
7	Profit before tax (3-4+5+6)	71.18	1,730.19	2,860.33	3,136.56	8,742.22
8	Tax expense					
	a) Income tax	(140.93)	(687.47)	(966.71)	(1,129.13)	(2,660.45)
	b) Deferred tax	116.31	70.81	153.46	111.83	(3.37)
	c) Fringe benefits tax	(30.00)	(33.00)	(60.00)	(58.00)	(113.00)
9	Net profit after tax for the period (7-8)	16.56	1,080.53	1,987.08	2,061.26	5,965.40
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 (see note 1)	0.05	3.20	5.89	6.11	17.69
13	Public shareholding (see note 1)					
	- 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 second quarter ended on 31 March, 2008

Notes :

- 1 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 six months ended 31 March, 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 adjusted taking into account the bonus issue.
- 2 In accordance with the established practice in relation to construction contracts, contract revenue is calculated based on the ratio of costs incurred to total estimated costs to complete the project. Consequent to the revision of the costs to complete for certain projects, in the quarter ended 31 March, 2008, there is a reversal of turnover amounting to Rs 1,166 million and in addition, a provision for estimated losses aggregating to Rs 1,098 million is included in Other Expenditure.
- 3 Other income for the six months ended 31 March, 2008 includes dividend received from subsidiary companies of Nil (six months ended 31 March, 2007 Rs 159 million).
- 4 The figures for the six months ended 31st March, 2007 include the figures for the Information and Communication, Automotive and Building Technologies segments, which have been subsequently sold. Consequently the figures for the six months ended 31 March, 2008 are not strictly comparable with the figures of the six months ended 31 March, 2007.
- 5 Exceptional income for the six months ended 31 March, 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. For the year ended 30 September, 2007, exceptional income consisted of profit on sale of "Information and Communication " segment of Rs 524 million and profit on sale of investment of an erstwhile subsidiary "Siemens Public Communications Networks Private Limited" of Rs 259 million.
- 6 Profit after Tax for the six months ended 31 March, 2008 consists of :

Six months ended 31 March, 2008	Six months ended 31 March, 2007	Year ended September 2007
5.43	66.70	182.30
1,981.65	1,994.56	5,783.10

- Discontinued Operations
- Continuing Operations

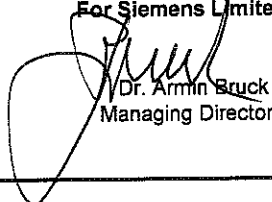
Profit after tax attributable to discontinued operations of the Company has been calculated using the statutory tax rates for respective period/year.

- 7 Information on investor complaints pursuant to clause 41 of listing agreement for the quarter ended 31 March, 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
2	3	5	-

- 8 Figures for the previous period have been regrouped wherever necessary to make them comparable .
- 9 The financial results for the six months ended 31 March, 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 25 April, 2008.

Place : Mumbai
Date : 25 April, 2008

For Siemens Limited

Dr. Armin Bruck
Managing Director

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

