

Press Release

Mumbai

November 26, 2009

Siemens' performance on track: *Stable performance in a challenging fiscal*

For the financial year ended September 30, 2009, Sales of Siemens Ltd. rose to Rs. 8,389 crore and Profit from Operations increased by 32% to Rs. 945 crore as compared to the corresponding period of the previous year. "Our robust and innovative portfolio combined with an increased focus on Project Management & Asset Management supported our performance in what has been one of the most challenging years in recent times."

Siemens Ltd. received New Orders valued at Rs. 8,796 crore despite tough market conditions in the 12 months ended September 30, 2009 as compared to Rs. 8,718 crore in the corresponding period of the previous year, registering a marginal growth. Sales also rose marginally to Rs. 8,389 crore for the year ended September 30, 2009 as compared to Rs. 8,296 crore in the corresponding period of the previous year.

For the year ended September 30, 2009, the Company's Profit Before Tax stood at Rs. 1,432 crore as compared to Rs. 892 crore in the previous year, registering an increase of 61%. This increase was primarily on account of a substantial one time increase in Financing & Investment Income resulting from the Company's sale of Siemens Information Systems Ltd. (SISL) and Siemens Information Processing Services Pvt. Ltd. (SIPS). The Profit After Tax rose by 76% and stood at Rs. 1,045 crore as compared to Rs. 593 crore in the previous year.

The Unexecuted Order Value as of September 30, 2009 stood at Rs. 10,292 crore, a rise of 5% (September 30, 2008: Rs. 9,834 crore). As on September 30, 2009, Siemens Ltd. had 6,683 Employees as against 6,532 on the corresponding date in the previous year.

The Board of Directors has recommended a dividend of Rs. 5/- for an equity share of Rs. 2/- each for the financial year ended September 2009. During the previous fiscal, the Company had paid a dividend of Rs. 3 for an equity share of Rs. 2/- each.

Siemens Ltd.

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For fiscal 2008-09, the consolidated result of Siemens Ltd. Group includes that of Siemens Ltd., Siemens Building Technologies Pvt. Ltd., Siemens Rolling Stock Pvt. Ltd. (SRSPL), Flender Ltd. (50%-10 months, 100%-2months), Siemens Information Systems Ltd. (SISL) (for nine months) and Siemens Information Processing Services Pvt. Ltd. (SIPS) (for nine months).

The Sales for Siemens Ltd. Group in fiscal 2008-09 stood at Rs. 9,286 crore, a decline of 4% over the previous fiscal (2008: Rs. 9,680 crore), while New Order value stood at Rs. 10,090 crore (2008: Rs. 10,287 crore). The Profit Before Tax stood at Rs. 1,088 crore, a rise of 16% over Rs. 942 crore in the previous fiscal. The Profit After Tax was Rs. 705 crore, as compared to Rs. 600 crore, an increase of 18%.

The Board of Directors at its meeting held today approved the acquisition of the balance 13.85% stake in Siemens Building Technologies Pvt. Ltd. (SBTPL) for a total consideration of Rs. 70.2 crore. With the said acquisition, SBTPL would become a 100% subsidiary of the Company. Subsequently, it is proposed that SBTPL would be merged with the Company. Further, a meeting of the Board of Directors of the Company will be held on November 30, 2009, inter alia, to consider the proposal of amalgamation of Siemens Healthcare Diagnostics Ltd. (SHDL) with the Company. The wholly owned subsidiary of Siemens AG, Siemens Diagnostics Holding II B. V., Netherlands holds 68.73% equity stake in SHDL.

Addressing the annual press conference, Dr. Armin Bruck, Managing Director, Siemens Ltd. said, "Our business performance during the year has been stable and on expected lines despite the economic slowdown. We have been able to improve our profit margins significantly. Besides focusing on steady execution of projects, we stayed ahead of the competition with our robust and customized offerings. Our strategy of tapping profitable growth opportunities in high potential and new markets coupled with focus on green technologies helped us counter the negative fallout of the economic crisis.

Commenting on the Company's future plans, Dr. Bruck said, "There were some positive messages in the market in the last four months that gave signs of an upturn in the Indian economy. However, the market sentiment will be of caution and the 2009-10 fiscal will be a year of recovering the growth momentum. We will evaluate and pursue every opportunity the market offers in line with our stated objective of achieving profitable growth."

Siemens Ltd. is the flagship listed company of Siemens AG in India. Siemens in India, which comprises 19 legal entities, is a leading provider of industry and infrastructure solutions with a business volume aggregating about Rs. 12,000 crore. It operates in the core business areas of Industry, Energy and Healthcare. It has nation-wide Sales and Service network, 19 manufacturing plants, a network of around 500 channel partners and employs about 16,800 people.

Sr No	Particulars	Standalone Parent		Consolidated	
		Audited Year Ended 30 September		Audited Year Ended 30 September	
		2009	2008	2009	2008
1 a)	Net Sales/ Income from operations	838877.45	829554.54	928645.28	967982.11
b)	Other operating income, net	6972.19	6217.90	6266.41	4977.81
2	Expenditure	6017.78	(5950.47)	6329.37	(8252.07)
a)	(Increase)/decrease in stock in trade	(16978.16)	6061.21	(16978.16)	6061.21
b)	(Increase)/decrease in project related work in progress	537376.24	554903.15	544219.85	560513.72
c)	Consumption of raw materials (including direct project cost)	113353.26	122291.24	123221.20	138109.98
d)	Purchase of traded goods	54989.90	44757.50	94438.48	92034.23
e)	Employees cost	7777.94	6373.44	17326.89	16168.60
f)	Depreciation/ amortisation	48775.52	35603.53	78526.71	93263.57
g)	Other expenditure, net	751312.48	764039.60	847084.34	897899.24
	Total				
3	Profit from operations before other income, interest and exceptional income (1-2)	94537.16	71732.84	87827.35	75060.68
4	Other income (see note 1)	23411.88	672.14	1149.10	990.52
5	Profit before interest income & exceptional income (3+4)	117949.04	72404.98	88976.45	76051.20
6	Interest income, net	4642.30	4314.02	4845.05	5821.82
7	Profit after interest income but before exceptional income (5+6)	122591.34	76719.00	93821.50	81873.02
8	Exceptional income (see note 2)	20594.59	12457.86	15010.19	12351.51
9	Profit before tax (7+8)	143185.93	89176.86	108831.69	94224.53
10	Tax expense	40074.64	34931.61	41215.60	40296.68
a)	Current tax	(2088.79)	(6290.37)	(2558.05)	(7073.28)
b)	Deferred tax charge /(credit)	715.00	1202.96	940.98	1716.54
c)	Fringe benefit tax	-	-	-	(112.42)
d)	MAT credit entitlement	-	-	816.70	745.56
11	Share of Profit in associate	-	-	410.52	(187.68)
12	Minority interest	-	-	-	-
13	Net profit after tax for the period (9-10+11+12)	104485.08	59332.66	70460.38	59954.89
14	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	6743.20	6743.20	6743.20	6743.20
15	Reserves excluding Revaluation Reserves	284786.93	200024.88	271254.22	220857.20
16	Earnings Per Share (EPS) (in Rupees)				
	- Basic and diluted	26.01	14.69	17.57	14.90
a)	On profit before exceptional items	30.99	17.60	20.90	17.78
b)	On net profit				
17	Public shareholding	151119110	151119110		
	- Number of shares	44.82%	44.82%		
	- Percentage of shareholding				
18	Promoters and promoter group Shareholding				
a)	Pledged/Encumbered	-	N.A		
	- Number of Shares	-	N.A		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	N.A		
	- Percentage of shares (as a % of the total share capital of the Company)	-	N.A		
b)	Non-encumbered	186041090	N.A		
	- Number of Shares	100.00%	N.A		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.18%	N.A		
	- Percentage of shares (as a % of the total share capital of the Company)				

Segmentwise revenue, results and capital employed for the year ended 30 September, 2009		
(Rs in Lakhs)		
	Year ended	
	30 September	
	2009	2008
1. Segment Revenue		
a) Industry		
Industry Automation	96221.82	99040.62
Drive Technologies	116822.46	101081.80
Building Technologies	8504.02	9248.59
Industry Solutions	114968.10	114392.44
Mobility	102602.82	69520.28
	439119.22	393283.73
b) Energy		
Fossil Power Generation	42275.56	12997.52
Oil & Gas	56311.83	51147.19
Power Transmission	247189.38	284146.25
Power Distribution	88419.66	78962.61
	434196.43	427253.57
c) Healthcare	54310.79	60534.60
d) Real Estate	6530.31	6445.30
e) Discontinued Operations	-	2315.96
Total	934156.75	889833.16
Less : Inter segment revenue	95279.30	60278.62
Net sales/income from operations	838877.45	829554.54
2. Segment Results		
a) Industry		
Industry Automation	6288.23	9163.58
Drive Technologies	7366.30	8265.44
Building Technologies	321.41	557.11
Industry Solutions	10716.28	15037.94
Mobility	(769.05)	(1844.26)
	23923.17	31179.81
b) Energy		
Fossil Power Generation	4416.39	(18581.32)
Oil & Gas	8119.93	5705.92
Power Transmission	40048.32	34127.75
Power Distribution	6520.76	9724.29
	59105.40	30976.64
c) Healthcare	4130.83	3353.03
d) Real Estate	8441.86	6141.04
e) Discontinued Operations	-	82.32
Total	95601.26	71732.84
Add :		
a) Interest income net off expense	4642.30	4314.02
b) Other un-allocable income net off un-allocable expenditure	22347.78	672.14
c) Exceptional income (Refer note 2)	20594.59	12457.86
Total profit before tax	143185.93	89176.86
3. Capital employed		
a) Industry		
Industry Automation	14273.72	14421.36
Drive Technologies	4832.90	10835.55
Building Technologies	(14447.30)	4178.84
Industry Solutions	(3829.37)	(13388.18)
Mobility	(2452.56)	(4418.36)
	(1622.61)	11629.21
b) Energy		
Fossil Power Generation	(17822.56)	(10940.08)
Oil & Gas	(7301.77)	(1943.44)
Power Transmission	76526.62	67795.82
Power Distribution	16130.38	11032.02
	67532.67	65944.32
c) Healthcare	(5189.79)	(2231.21)
d) Real Estate	18053.58	14747.90
e) Unallocated assets	212888.22	116818.23
Total	291662.07	206908.45

Notes :

- 1 Other income for the year ended 30 September 2009 in the books of the stand-alone parent includes dividend income of Rs 21 126.50 lakhs from Siemens Information Systems Limited and Rs 1 168.09 lakhs from Siemens Information Processing Services Private Limited.
- 2 Exceptional income for the year ended 30 September 2009 in the books of the stand-alone parent consists of profits from sale of operations in Siemens Information Systems Limited and Siemens Information Processing Services Private Limited of Rs.20594.59 lakhs. The corresponding exceptional income for the year ended 30 September 2008 consists of profit on sale of Building Technologies and Automotive segments. The tax arising on these transactions is included in current tax and amounts to Rs. 3792.85 lakhs for the year ended 30 September 2009. (Rs. 2644.86 for the year ended 30 September 2008).
Exceptional income for the year ended 30 September 2009 in the consolidated books consists of profits from sale of investments in Siemens Information Systems Limited and Siemens Information Processing Services Private Limited of Rs.15010.19 lakhs. The corresponding Exceptional income for the year ended 30 September 2008 consists of profit on sale of Building Technologies and Automotive segments. The tax arising on these transactions is included in current tax and amounts to Rs. 3792.85 lakhs for the year ended 30 September 2009. (Rs. 2644.86 for the year ended 30 September 2008).
- 3a During the year ended 30 September 2009, the Company has increased its investment in Flender Limited (formerly an associate, now a subsidiary company) from 50% to 100% by purchasing an additional 50% for a consideration of Rs. 9099.35 lakhs in accordance with the agreement dated 29 April 2009 and supplementary agreement dated 28 May 2009 entered into by the Company.
- 3b During the year ended 30 September 2009, the Company has increased its investment in a subsidiary - Siemens Building Technologies Pvt. Lt. from 79.32% to 86.15% by purchasing an additional 6.83% for a consideration of Rs. 7911 lakhs in accordance with the agreement dated 23 April 2007, entered into by the Company.
- 4 During the year ended 30 September 2009, there has been a reorganisation of Business Segments. Figures for the year ended 30 September 2008 and year ended 30 September 2009 have been regrouped to make them comparable.

5a Net sales/ Income from operations for the year ended 30 September 2009 consists of :

Standalone Parent		Consolidated	
Audited Year Ended 30 September		Audited Year Ended 30 September	
2009	2008	2009	2008
-	2315.96	63918.23	110378.66
838877.45	827238.58	864727.05	857603.45

- Discontinued Operations
- Continuing Operations

5b Profit after tax for the year ended 30 September 2009 consists of :

Standalone Parent		Consolidated	
Audited Year Ended 30 September		Audited Year Ended 30 September	
2009	2008	2009	2008
-	54.34	3873.89	8253.04
104485.08	59278.32	66586.49	51701.85

- Discontinued Operations
- Continuing Operations

6 Information on investor complaints pursuant to clause 41 of listing agreement for the quarter ended 30 September 2009 :

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	5	6	1

- 7 The Board of Directors have recommended a final dividend of 250% for the year ended 30 September 2009, amounting to Rs.16858.01 lakhs
- 8 Figures for the previous period have been regrouped wherever necessary to make them comparable.
- 9 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 26 November 2009.

For Siemens Limited


Dr. Armin Bruck
Managing Director

Place : Mumbai
Date : 26 November, 2009

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

