

Siemens Ltd., LC AA RC-IN CSEC, 130, Pandurang Budhkar Marg, Worli,
400018 Mumbai

BSE Ltd.
National Stock Exchange of India Ltd.

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Date	November 25, 2014

FURNISHING OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30TH SEPTEMBER, 2014 AND OTHER INFORMATION PURSUANT TO THE REQUIREMENTS OF THE LISTING AGREEMENT

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement (LA), we are submitting herewith, the Audited Financial Results along with the Segment wise Revenue, Results and Capital Employed for the year ended 30th September, 2014, which were approved by the Board of Directors (BoD) of the Company at its Meeting held today.

The BoD at its meeting held today, has taken following decisions:

1. Recommended a Dividend of Rs. 6 per Equity Share (300%) of Rs. 2/- each for the Financial Year ended 30th September, 2014. The Dividend, as recommended by the Board of Directors, if declared at the ensuing Annual General Meeting of the Company, will be paid on Friday, 6th February, 2015.
2. Consequent to the retiring Auditors, Messrs. S.R. Batliboi & Associates LLP, intimating to the Company their unwillingness to be re-appointed as the Statutory Auditors of the Company, recommended the appointment of Messrs. S R B C & Co. LLP as the Statutory Auditors of the Company for a period of four years i.e. from FY 2014-15 to FY 2017-18 in place of the retiring Auditors - Messrs. S.R. Batliboi & Associates LLP. Messrs S R B C & Co. LLP and Messrs S.R. Batliboi & Associates LLP belong to the same network of audit firms.

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

Yours faithfully,
For **Siemens Ltd.**



Ketan Thaker
Company Secretary

Cc : National Securities Depository Ltd.
Central Depository Services (India) Ltd.

Siemens Ltd.

130, Pandurang Budhkar Marg, Tel.: +91 (22) 2497 7000
Worli
400018 Mumbai
India

Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai – 400018; Corporate Identity number: L28920MH1957PLC010839; Tel.: +91 (22) 3967 7000; Fax: +91 22 3967 7500;

Contact / Email: www.siemens.co.in/contact; Website: www.siemens.co.in.

Sales Offices: Ahmedabad, Bangalore, Chandigarh, Chennai, Coimbatore, Hyderabad, Kharghar, Kolkata, Luchnow, Mumbai, Nagpur, New Delhi, Pune, Vadodara.

SIEMENS

Statement of standalone audited results for the year ended 30 September 2014

(Rs. In Lakhs)

No.	Particulars	Quarter Ended			Year Ended	
		30 September	30 June	30 September	30 September	
		2014 (Audited)	2014 (Unaudited)	2013 (Audited)	2014 (Audited)	2013 (Audited)
1	Income from operations					
a)	Net sales / income from operations (Net of excise duty)	311127.21	231874.33	318789.94	1044826.99	1114524.19
b)	Other operating income	7665.90	5567.71	7098.54	21430.12	20741.81
	Total income from operations (net)	318793.11	237442.04	325888.48	1066257.11	1135266.00
2	Expenses					
a)	Cost of materials consumed (including direct project cost)	180810.27	107337.06	183474.43	526163.77	615148.83
b)	Purchases of stock-in-trade	41797.16	75992.01	56631.63	244134.01	236292.07
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	7012.86	(10909.38)	7781.17	(14868.48)	2243.67
d)	Employee benefits expense	39535.17	33956.64	33669.07	141180.73	135243.35
e)	Depreciation and amortisation expense	5696.14	5697.62	6779.32	22911.41	25019.40
f)	Other expenses, net	27507.04	25784.40	26804.63	110220.52	104267.64
	Total expenses	302358.64	237858.35	315140.25	1029741.96	1118214.96
3	Profit / (Loss) from operations before other income and finance costs (1-2)	16434.47	(416.31)	10748.23	36515.15	17051.04
4	Other income	6236.18	2623.82	1335.53	10387.25	3450.22
5	Profit before finance costs (3+4)	22670.65	2207.51	12083.76	46902.40	20501.26
6	Finance costs	159.10	252.16	(206.22)	818.13	1889.31
7	Profit before exceptional items and tax (5-6)	22511.55	1955.35	12289.98	46084.27	18611.95
8	Exceptional items (Refer note 1)	36650.94	-	5232.44	38271.24	3245.79
9	Profit before tax (7+8)	59162.49	1955.35	17522.42	84355.51	21857.74
10	Tax expense	15483.96	655.50	2603.19	24037.28	2462.66
11	Net Profit after tax for the period (9-10)	43678.53	1299.85	14919.23	60318.23	19395.08
12	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	7122.40	7122.40	7122.40	7122.40	7122.40
13	Reserves excluding Revaluation Reserves	NA	NA	NA	430355.88	395813.59
14	Earnings Per Share of Rs. 2 each (EPS) (in Rupees) - Basic and diluted (not annualised except year end EPS)	12.27	0.37	4.19	16.94	5.45

No.	Particulars	Quarter Ended			Year Ended	
		30 September	30 June	30 September	30 September	
		2014	2014	2013	2014	2013
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	89029972	89029972	89029972	89029972	89029972
	- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%
2	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					
	- Number of shares	267089913	267089913	267089913	267089913	267089913
	- Percentage of shares (as a % of the total shareholding of the 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)	75.00%	75.00%	75.00%	75.00%	75.00%

Particulars		Quarter Ended 30 September 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	0

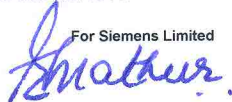
C The Statement of Assets and Liabilities as required under Clause 41(V)(h) of the Listing Agreement is as under:

		(Rs. In Lakhs)	
Particulars		Year Ended (Audited)	
		September 2014	September 2013
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
Share capital	7122.40	7122.40	
Reserves and surplus	430444.03	395911.74	
Shareholders' funds	437566.43	403034.14	
2 Non-current liabilities			
Other long-term liabilities	5221.62	8365.34	
Long-term provisions	26693.25	25347.53	
Non-current liabilities	31914.87	33712.87	
3 Current liabilities			
Trade payables	273726.59	255183.06	
Other current liabilities	164708.42	156995.89	
Short-term provisions	117971.67	135472.17	
Current liabilities	556406.68	547651.12	
TOTAL - EQUITY AND LIABILITIES		1025887.98	984398.13
B ASSETS			
1 Non-current assets			
Fixed assets	139653.81	146778.38	
Non-current investments	817.72	4322.21	
Deferred tax assets (net)	37384.00	42974.66	
Long-term loans and advances	63578.73	61635.09	
Other non-current assets	41829.87	67045.78	
Non-current assets	283264.13	322756.12	
2 Current assets			
Inventories	104720.87	93340.31	
Trade receivables	364373.08	376679.41	
Cash and cash equivalents	112099.19	60381.69	
Short-term loans and advances	77758.88	49089.54	
Other current assets	83671.83	82151.06	
Current assets	742623.85	661642.01	
TOTAL - ASSETS		1025887.98	984398.13

- Exceptional items:
For the quarter and year ended 30 September 2014 includes profit on sale of property of Rs. 34131 lakhs, net of impairment loss on assets of Rs. 2922 lakhs
For the quarter and year ended 30 September 2014 includes CENVAT credit on certain services for earlier years of Rs. 5442 lakhs and Rs. 7062 lakhs respectively
For the quarter and year ended 30 September 2013 includes expenditure on compensation paid to employees pursuant to rationalisation of operations and income by reason of CENVAT credit related to earlier years, profit on sale of Postal & Parcel Logistics Technologies and Airport Logistics Technologies business, net of impairment loss.
- The Board of Directors and the Committee of Directors at their meetings held on 5 November, 2014 and 8 November, 2014 respectively, considered and approved a proposal to sell and transfer the Metals Technologies business, forming part of the Industry segment of the Company to a subsidiary (which is being incorporated) of Siemens VAI Metals Technologies GmbH, Germany for a consideration of Rs.102327 lakhs with effect from the close of business hours on 31 December 2014, subject to the approval of shareholders by requisite majority. The results of discontinuing operations included in the above financials results and segment are as follows:

Particulars	Quarter Ended			Year Ended	
	30 September	30 June	30 September	30 September	
	2014 (Audited)	2014 (Unaudited)	2013 (Audited)	2014 (Audited)	2013 (Audited)
Revenue	19192.38	18654.82	25184.04	75587.95	84555.52
Expenses	21019.73	18610.08	22186.07	78850.94	85889.93
Profit / (Loss) before tax	(1827.35)	44.74	2997.97	(3262.99)	(1334.41)
Capital employed	23084.74	27007.16	23032.46	23084.74	23032.46

- The Board of Directors at its meeting held on 30 January 2014, had approved the acquisition of 100% Equity stake in Siemens Rail Automation Pvt. Ltd. (SRAPL) from Siemens International Holding BV, Netherlands (99.99%) and Siemens AG (0.01%) for a sum of Rs. 5500 lakhs. Subsequent to the year end, the Company has acquired SRAPL which accordingly has become a subsidiary of the Company effective from 01 October 2014.
- The Board of Directors have recommended a dividend of Rs. 6 per share for the year ended 30 September 2014, amounting to Rs. 21367 lakhs.
- The figures for the quarter ended 30 September 2014 and 30 September 2013 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter.
- Figures for the previous period have been regrouped wherever necessary to make them comparable.
- 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 November 2014.


 For Siemens Limited
 Sunil Mathur
 Managing Director and Chief Executive Officer

Place : Mumbai
Date : 25 November 2014

Siemens Ltd.
 Registered office : 130, Pandurang Budhkar Marg, Worli, Mumbai - 400 018
 Corporate Identity number: L28920MH1957PLC010839
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 Email / Contact : Corporate-Secretariat.in@siemens.com / www.siemens.co.in/contact
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Segmentwise Revenue, Results and Capital Employed for the year ended 30 September 2014

(Rs. In Lakhs)

	Quarter Ended			Year Ended	
	30 September	30 June	30 September	30 September	30 September
	2014 (Audited)	2014 (Unaudited)	2013 (Audited)	2014 (Audited)	2013 (Audited)
1. Segment Revenue					
a) Infrastructure and Cities *	76938.22	51506.86	76116.52	245353.18	265306.80
b) Energy	107539.94	66687.68	109274.82	333842.72	399161.83
c) Industry (Refer note 2)*	113209.42	95321.09	124333.93	407473.82	426306.58
d) Healthcare	39781.19	39526.20	35508.44	144417.86	112966.54
e) Others *	1637.59	1021.02	226.78	4782.48	4458.75
	339106.36	254062.85	345460.49	1135870.06	1208200.50
Less : Inter segment revenue	20313.25	16620.81	19572.01	69612.95	72934.50
Total income from operations (net)	318793.11	237442.04	325888.48	1066257.11	1135266.00
2. Segment Results					
a) Infrastructure and Cities *	5337.06	2704.39	339.19	11057.79	5662.61
b) Energy	5235.39	(8127.88)	5873.88	12080.30	4835.16
c) Industry (Refer note 2)*	4032.49	3506.29	3297.69	10793.19	3166.79
d) Healthcare	3935.14	1306.94	2340.97	4303.11	3224.19
e) Others *	4486.24	1877.92	734.51	7230.02	3398.15
	23026.32	1267.66	12586.24	45464.41	20286.90
Add :					
a) Interest income	1655.11	1102.09	862.42	4044.18	2008.37
b) Exceptional items (Refer note 1)	36650.94	-	5232.44	38271.24	3245.79
c) Other un-allocable income net off un-allocable expenditure	(2010.78)	(162.24)	(1364.90)	(2606.19)	(1794.01)
Less :					
a) Interest expense	159.10	252.16	(206.22)	818.13	1889.31
Profit before tax	59162.49	1955.35	17522.42	84355.51	21857.74
3. Capital employed					
a) Infrastructure and Cities *	51868.13	53955.26	51862.73	51868.13	51862.73
b) Energy	125420.92	131273.57	124962.00	125420.92	124962.00
c) Industry (Refer note 2)*	80565.70	71156.86	93660.69	80565.70	93660.69
d) Healthcare	(7850.62)	(9413.21)	2287.74	(7850.62)	2287.74
e) Others *	6482.75	9175.75	7055.28	6482.75	7055.28
f) Unallocated (including cash and cash equivalent)	181079.55	163007.03	123205.70	181079.55	123205.70
Total Capital Employed	437566.43	419155.26	403034.14	437566.43	403034.14

* During the quarter and year ended 30 September 2014, there has been a reorganisation of certain businesses across segments and accordingly, the figures in relation to Industry, Infrastructure and Cities and unallocable for the previous period have been regrouped to make them comparable and services provided to other group companies and lease rentals have been classified as "Others".

Mumbai, November 25, 2014

Siemens Ltd. announces decline in volume but higher profits in FY2014

- **Siemens volumes decline as Infrastructure spending sluggish.**
- **Cost optimization measures introduced in 2013 positively impact profits.**

For the Financial Year 2014 ended September 30, 2014, Siemens Ltd. registered New Orders of Rs. 10,323.8 crores compared to Rs. 10,957.3 crores in FY2013. Sales stood at Rs. 10,448.3 crores in FY 2014, compared to Rs. 11,145.2 crores in FY 2013. Volumes registered a decline of 6% as infrastructure spending continued to be sluggish and high interest rates continued to impact fresh CAPEX projects in the Manufacturing Sector.

Profit after Tax rose by 211% to Rs. 603.2 crores (6% of Sales) compared to Rs. 194 crores (2% of Sales) in FY2013 inclusive of exceptional items of Rs.382.7 crores in FY 2014 as against Rs. 32.5 crores in FY 2013.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Ltd., said, "Our volumes reflect the challenging macro-economic scenario that we have gone through in 2014, while our improved profitability reflects that the cost optimization and productivity measures introduced in 2013 have started to bear fruit."

The Board of Directors of the Company has recommended a dividend of Rs.6 per share, which amounts to a payout of 35.42% for the financial year ended September 30, 2014.

Contact for journalists:

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Corporate Identity Number: L28920MH1957PLC010839

Reference number: CC/PR/02/CORP 11 2014

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Siemens is a technology powerhouse that has stood for engineering excellence, innovation, quality and reliability. The company focuses on the areas of electrification, automation and digitalization. It is one of the leading producers of energy-efficient, resource-saving technologies; combined cycle turbines for power generation; and power transmission solutions. Siemens is a pioneer in infrastructure solutions and automation and software solutions for industry. The company is also a leading supplier of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. At the end of September 2014, Siemens India had around 18,500 employees, 23 manufacturing plants and a nation-wide sales and service network. Siemens Limited, in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. Further information, please visit: www.siemens.co.in