

National Stock Exchange of India Ltd.
BSE Ltd.

Name	Ketan Thaker
Department	LC AA RC-IN CSEC
Telephone	+91 (022) 39672418
Fax	+91 (022) 39677562
E-mail	ketan.thaker@siemens.com
Date	18 th May, 2016

Scrip Code –

National Stock Exchange of India Ltd.: SIEMENS EQ
BSE Ltd.: 500550

Sub: Analyst / Investor Presentation

Dear Sir,

We refer to our letter dated 17th May, 2016 intimating about today's Analysts / Institutional Investors Meeting.

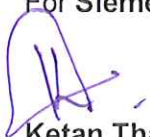
With respect to the same, please find enclosed the presentation made to Analysts / Institutional Investors.

The presentation is also being uploaded on the website of the Company at: www.siemens.co.in/investorcommunity in accordance with Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

Yours faithfully,

For Siemens Limited

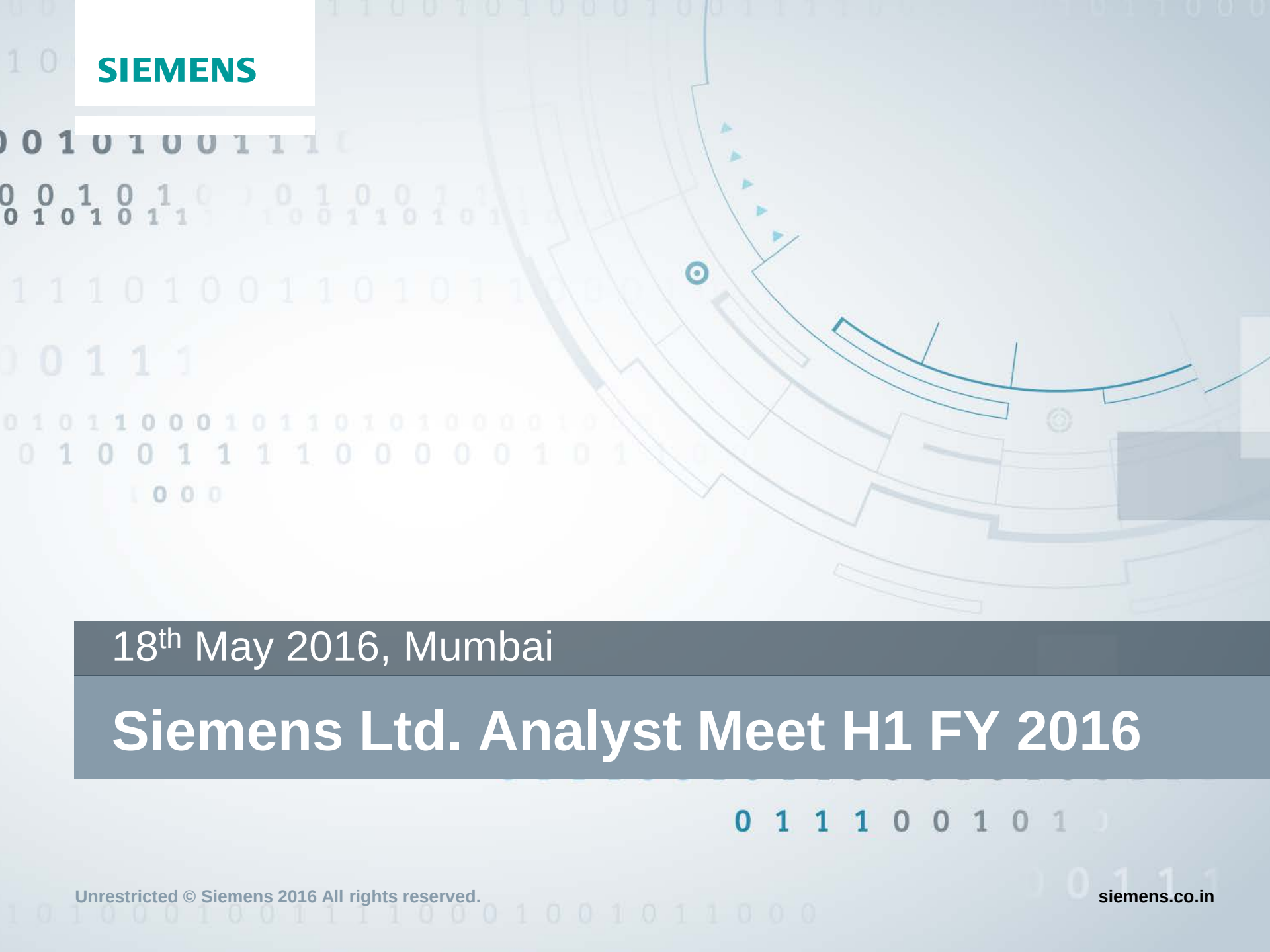


Ketan Thaker
Company Secretary

Siemens Ltd.
CIN: L28920MH1967PLC010839

130, Pandurang Budhkar Marg, Worli
400018 Mumbai
India
Tel.: +91 (22) 2498 7000
Website: www.siemens.co.in
E-mail- Corporate-Secretariat.in@siemens.com

Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai 400 018. Telephone +91 22 3967 7000. Fax +91 22 3967 7500.
Sales Offices: Ahmedabad, Bangalore, Chandigarh, Chennai, Coimbatore, Hyderabad, Kharghar, Kolkata, Lucknow, Mumbai, Nagpur, New Delhi, Pune, Vadodara.

The background of the slide features a light blue and white color scheme. On the left, there are several horizontal rows of binary code (0s and 1s) in a light blue font. On the right, there is a large, stylized graphic of a gear or a circular mechanical component, also in light blue. The Siemens logo, consisting of the word "SIEMENS" in a bold, teal, sans-serif font, is positioned in the top left corner within a white rectangular box.

SIEMENS

18th May 2016, Mumbai

Siemens Ltd. Analyst Meet H1 FY 2016

Disclaimer

This presentation has been prepared solely for use at the investor/analyst presentation. By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations:

- (a) Siemens Ltd. ("Siemens" or "Company") cannot give assurance to the correctness of such information and statements. These forward-looking information and statements can generally be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use terminology such as "targets", "believes", "expects", "aims", "assumes", "intends", "plans", "seeks", "will", "may", "anticipates", "would", "could", "continues", "estimate", "milestone" or other words of similar meaning and similar expressions or the negatives thereof;*
- (b) By their nature, forward-looking information and statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements that may be expressed or implied by the forward-looking information and statements in this presentation. Should one or more of these risks or uncertainties materialize, or should any underlying assumptions prove to be incorrect, the Company's actual financial condition or results of operations could differ materially from that or those described herein as anticipated, believed, estimated or expected;*
- c) Given the aforementioned uncertainties, prospective or present investors are cautioned not to place undue reliance on any of these forward-looking statements;*
- d) No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investments decision whatsoever. Investor/prospective advisors must be sought on specific situation from well-informed legal, investment, tax, financial, and management professionals;*
- e) This presentation and its contents are confidential and must not be distributed, published or reproduced. This presentation does not constitute a recommendation regarding the securities of the Company.*

SIEMENS

Ingenuity for life

What is Ingenuity for Life?



“Ingenuity” stands for **innovation, engineering** and **genius**.

For us it also includes **unity**: We are united in our efforts, and we are committed to partnering with our customers

“For life” relates to our role in **society**: to make real what matters.

“Ingenuity for life” is therefore our unrelenting drive and promise to **create value for customers, employees and society**.

We deliver on this promise by combining our innovation with our know-how – in the areas of electrification and automation, enhanced by digitalization – and by acting as a reliable and responsible partner.

Macros positive; reforms on track; public spending encouraging; private capex yet to pick up

Economic achievements significant

- RBI policy rate **lowest in 6 years**
- Monetary policy stance is accommodative
- India **top destination for FDI**
- Soft **commodity prices** improve CAD
- **Public sector capex**; renewables and T&D increasing; Railways placing major orders

Some issues need to be addressed

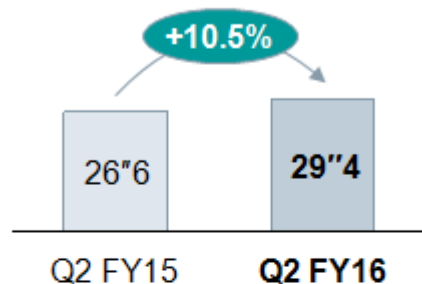
- **GST** seems fated for further delay
- **Land Acquisition** impacting infra projects
- Banking sector **stressed assets**
- **Declining exports**; shrinking global trade
- **Private sector capex muted** due to low capacity utilisation; static demand

GDP growth >7% expected in 2017

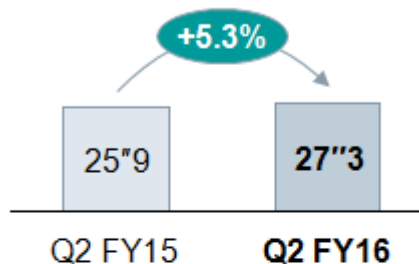
Performance highlights Q2 and H1 FY 2016

Financial performance highlights ¹⁾, INR figures in billions

Orders

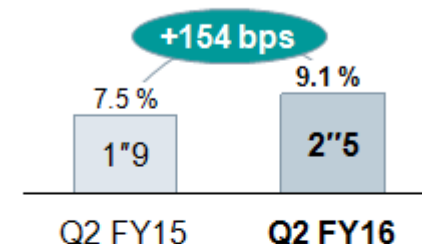


Sales

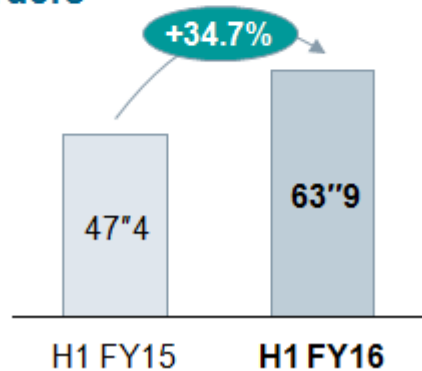


Profit from Operations

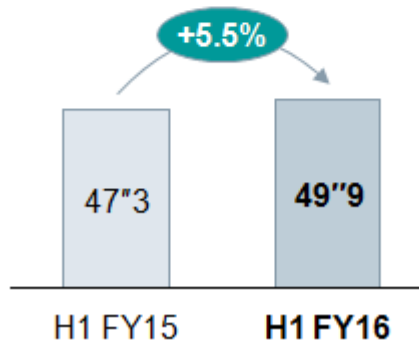
(% to Sales)



Orders

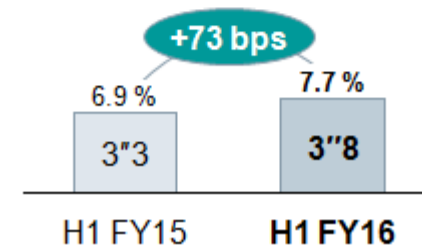


Sales



Profit from Operations

(% to Sales)



1) Total Operations

Healthcare business

- The sale and transfer of the Healthcare segment to Siemens Healthcare Private Limited was approved by the board and shareholders for a consideration of Rs. 30”5 billion

- With effect from 1st July 2016, the Healthcare segment will no longer be part of Siemens Limited

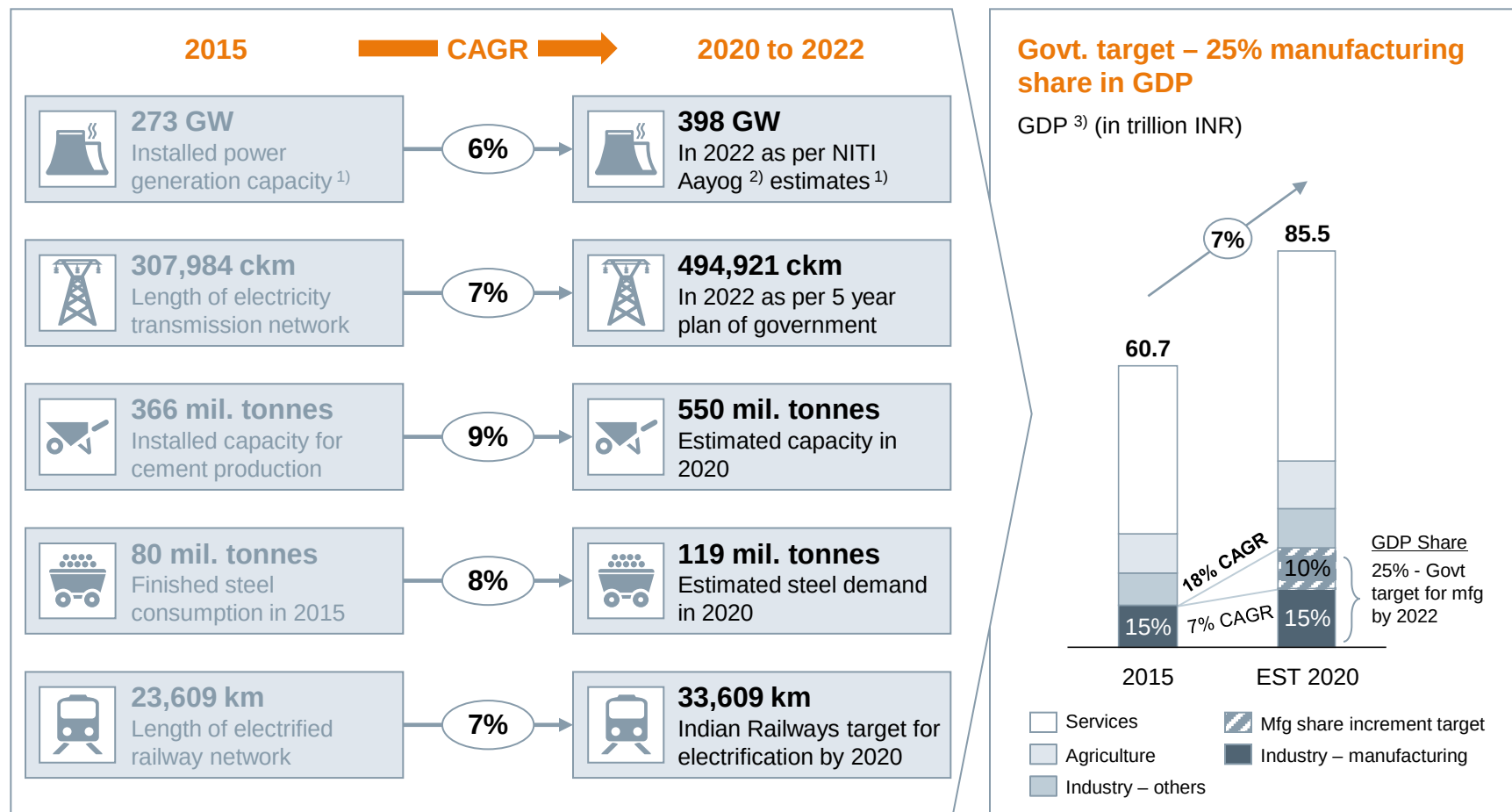
- Globally Siemens Healthcare is now “Siemens Healthineers” :

The new brand name was announced on May 4th 2016



Government target of 25% manufacturing share in GDP requires substantial growth in infrastructure

Estimated growth of key indicators, share of manufacturing in GDP



1) Includes utilities, excludes captive capacity of ~47 GW in 2015
Source: Indian government ministries, World Bank, other sources

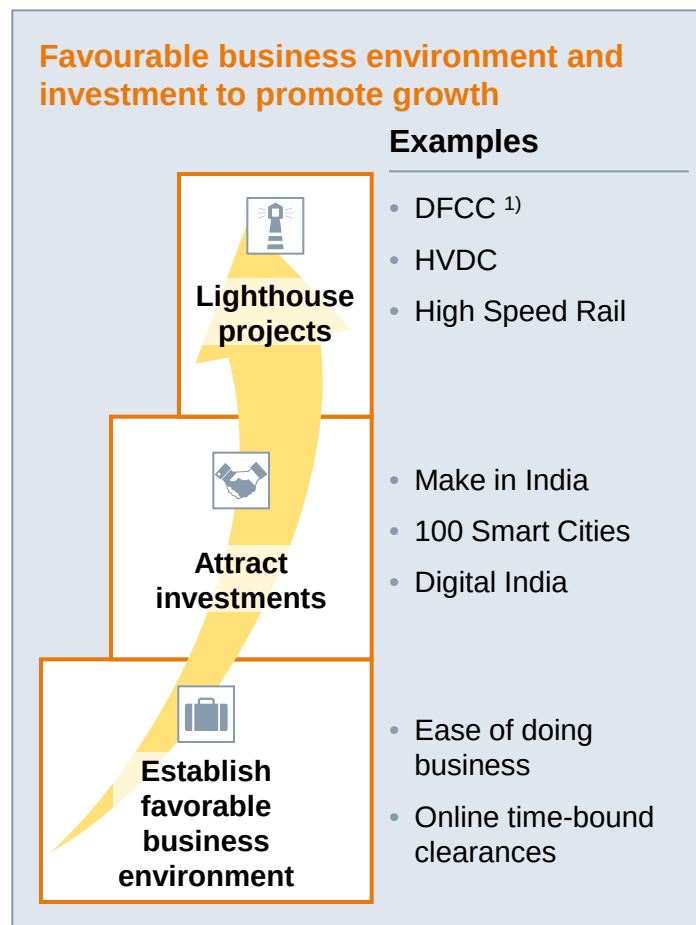
2) NITI Aayog = National Institution for Transforming India

3) GDP at constant prices with 2004-05 base year

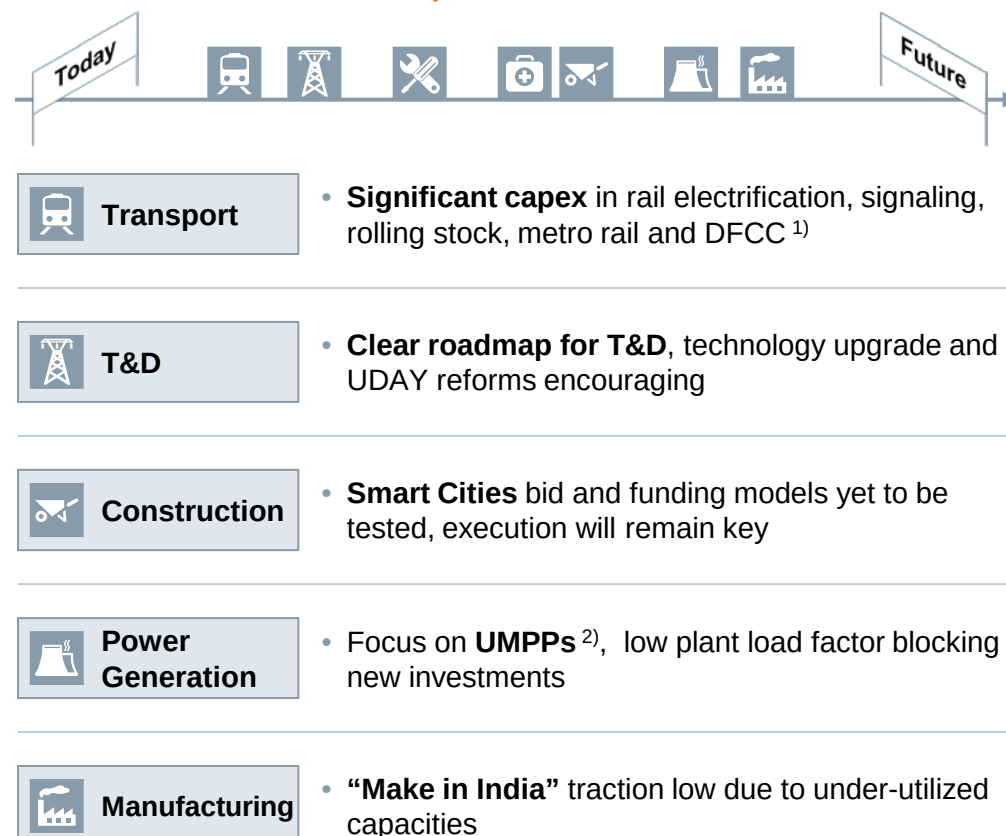
Government taking steps to foster growth

Siemens growth linked to sustainable public capex

Government actions and status across sectors

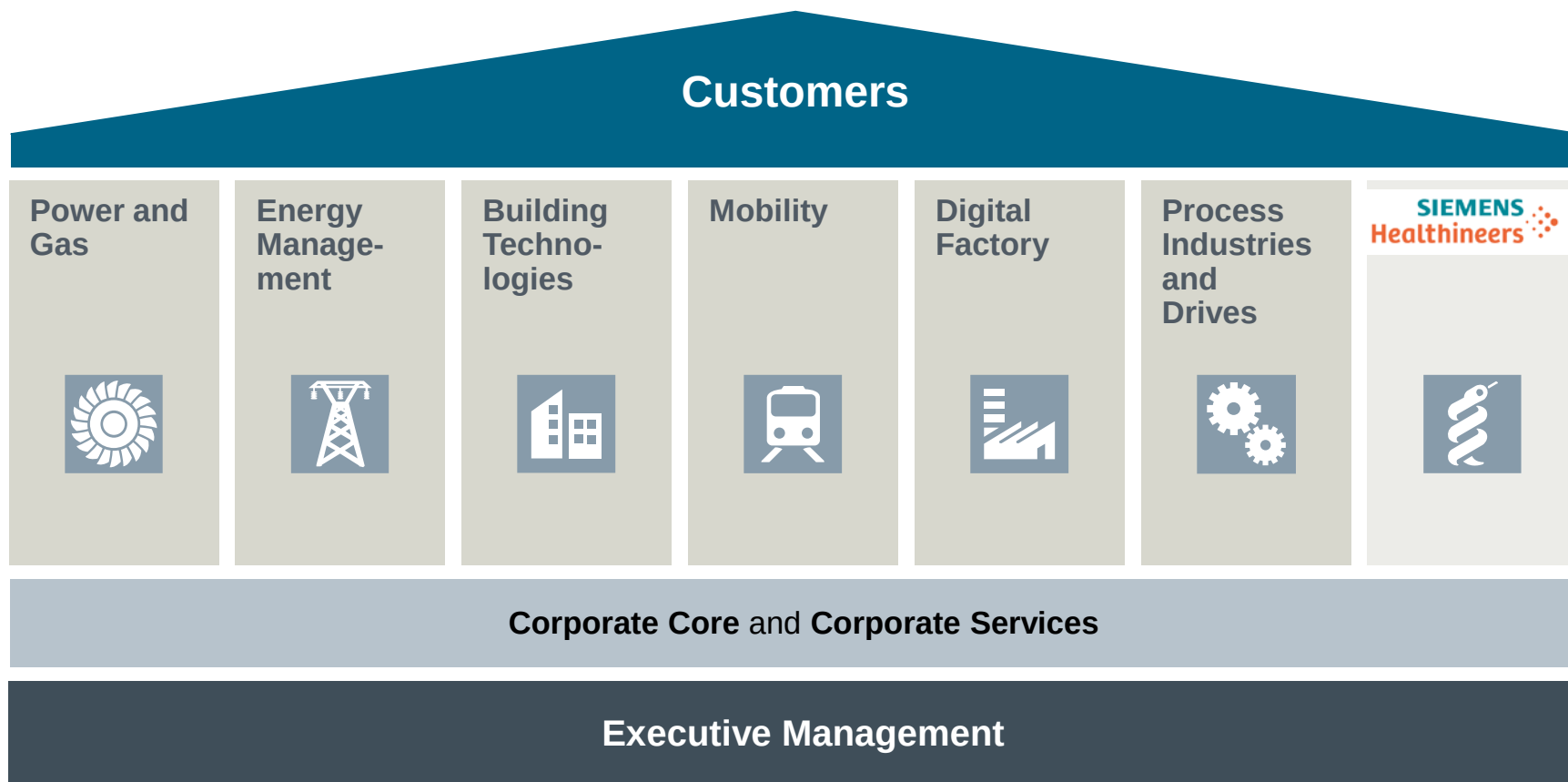


Government actions will impact Siemens relevant sectors



1) DFCC – Dedicated Freight Corridor Corporation 2) UMPP – Ultra Mega Power Plant

Our customer-oriented Division setup



Power and Gas Division

Division overview and financial highlights, INR figures in billions

Power and Gas Division

offers products and solutions for reliable, efficient and clean power generation from fossil fuels and for oil & gas applications

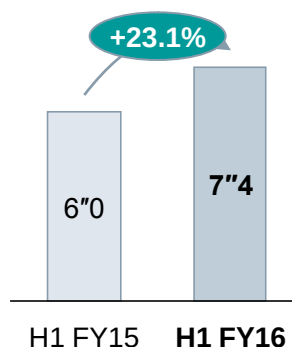
Our products and solutions

- Gas turbines (≤ 400 MW)
- Steam turbines (≤ 1900 MW)
- Generators (≤ 2235 MVA)
- Condensers
- Turbo compressors
- Instrumentation and control
- Electrical balance of plant
- Integrated power plant solutions
- Energy solutions : Power block, Power island, complete lump sum turnkey power plants on EPC basis

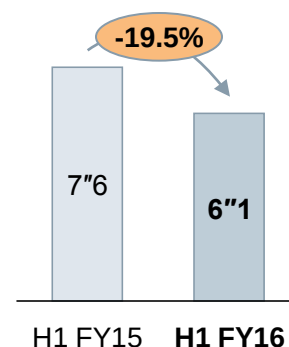
Factories (3)

- Vadodara - Steam Turbines and Condensers
- Vadodara - Turbo compressors
- Bengaluru - Industrial Steam Turbine glands, control valves, overhaul and repairs of turbines, blades and rotors

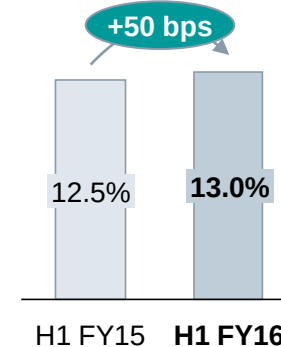
Orders



Sales



PfO Margin (% to Sales)



Financial Highlights

- Order growth mainly driven by industrial (small) steam turbines
- Overall sales decline out of reduced backlog of FY 2015

Market drivers

- '24x7 Power for All' will drive capacity addition; revival of state utilities/IPP, UMPPs
- Demand for high efficiency products and solutions (supercritical technology)

Outlook

- Steam turbine market to gain traction once existing thermal PLF's improve
- Gas availability after 2017 expected to revive gas turbine market

Energy Management Division

Division overview and financial highlights, INR figures in billions

Energy Management Division

is a supplier of products, solutions and services for the transmission and distribution of electrical energy

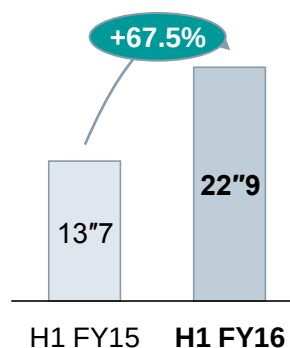
Our products and solutions

- Power transformers (≤ 750 MVA)
- Shunt reactors (≤ 125 MVar)
- Protection relays and devices
- AIS upto 800 kV
- GIS upto 800 kV
- Circuit breakers (≤ 800 kV)
- Disconnectors (≤ 765 kV)
- Instrument transformers
- Control and relay panel (≤ 765 kV)
- LV /MV switchboards (≤ 40 kV)

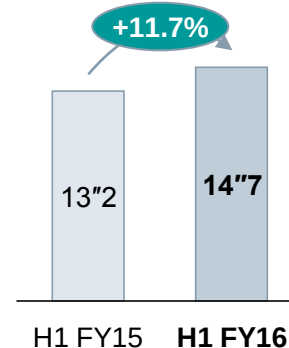
Factories (9)

- Kalwa - Power Transformers
- Kalwa - Switchboards, VCBs
- Goa - Protection relays, panels
- Goa - MV GIS, Ring Main Unit
- Aurangabad - HV Circuit breakers
- Aurangabad - HV GIS
- Aurangabad - Instrument trafos
- Aurangabad - LV Switchgear
- Hyderabad - Disconnectors

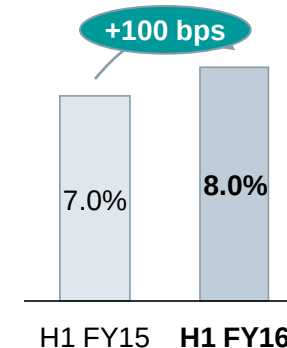
Orders



Sales



PfO Margin (% to Sales)



Financial Highlights

- Major orders: Exports 13"0, RRVPNL (AIS) 1"1, WBSETCL (GIS) 1"0

Market drivers

- Technology upgrade of transmission grid (HVDC, SVC, STATCOM, AIS / GIS)
- Smart Grid implementation to reduce Aggregate Technical & Commercial losses

Outlook

- T&D sector to develop greater maturity – reach & energy efficiency key focus areas
- BOOT/BOOM projects and PGCIL capex provide good visibility

Mobility Division

Division overview and financial highlights, INR figures in billions

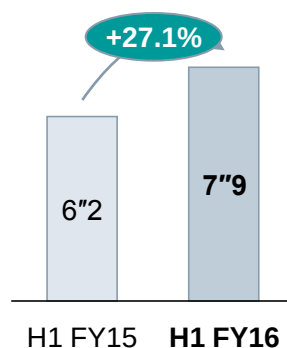
Mobility Division

supplies solutions for passenger and freight transportation, including rail vehicles, rail automation and rail electrification systems

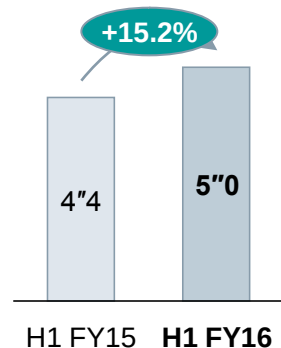
Our products and solutions

- Propulsion systems
- Inverters
- Rail Signaling
- Rail electrification
- Rail automation
- Intelligent Traffic Management
- Light Rail
- Metro Rail
- Passenger coaches

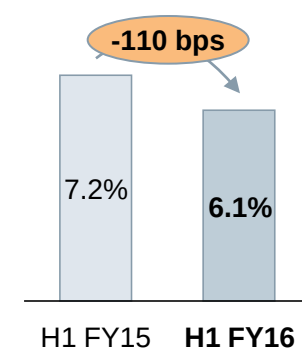
Orders



Sales



PfO Margin (% to Sales)



Financial Highlights

- Increased ordering in traction motors and metro electrification

Market drivers

- Plan capex of Rs. 8.5 trillion for upgrade of railway network and rolling stock
- Dedicated freight corridors, high speed rail and metro infrastructure

Outlook

- Strong pipeline of large railway projects; tendering expected to pick up even further
- New freight corridors announcement encouraging

Digital Factory Division

Division overview and financial highlights, INR figures in billions

Digital Factory Division

offers software products and automation technologies for industrial applications covering the entire life cycle, from product design and production to after-sales service for discrete manufacturing industries such as automotive, F&B

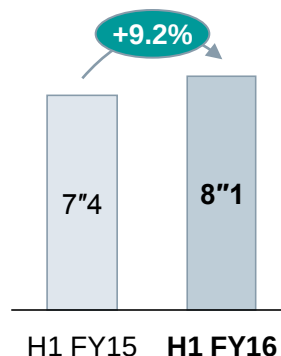
Our products and solutions

- Automation systems
- Industrial control
- Industrial communication
- LV and MV Drives
- Geared motors
- Motion control
- CNC solutions
- Low voltage switchgear for switching, protection and control
- PLM software and services

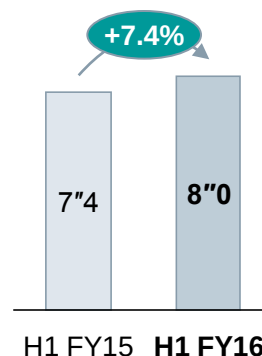
Factories (2)

- Kalwa – Air Circuit Breakers, Load Break Switches
- Kalwa – Power Contactors, relays and starters

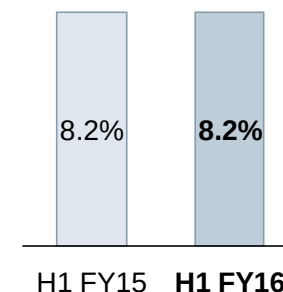
Orders



Sales



PfO Margin (% to Sales)



Financial Highlights

- Automotive and Pharma sector ordering picking up, private sector capex sluggish
- Steady growth, profitability maintained

Market drivers

- Cost productivity and energy savings to drive demand for retrofit & modernization
- Government's "Make in India" vision to expand manufacturing could take time
- Manufacturing led growth to boost demand for factory automation

Outlook

- Greenfield and brownfield projects in automotive sector expected
- Growing demand in food processing sector expected
- Private sector capex will pick up only when existing capacities are utilized

Process Industries and Drives Division

Division overview and financial highlights, INR figures in billions

Process Industries and Drives

offers a comprehensive portfolio for industrial application and solutions in the field of automation and drives for process industries such as cement and steel

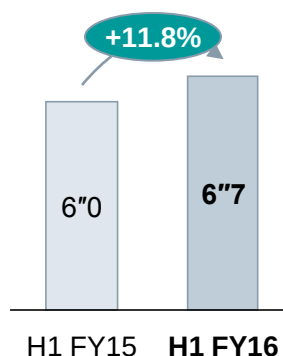
Our products and solutions

- Process automation
- Integrated Drive Systems (IDS)
- Sensor systems
- Plant engineering software
- LV motors (upto frame size 560)
- MV motors (upto frame size 630)
- Traction motors
- Mechanical drives
- Windmill generators (≤ 1875 MW)
- Gear boxes

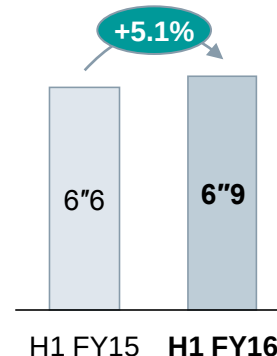
Factories (4)

- Kalwa – LV and MV Motors, Windmill generators
- Nashik – LV and MV Drives and cabinets, PLCs, Converters
- Chennai - Gear box
- Kharagpur - Gear components

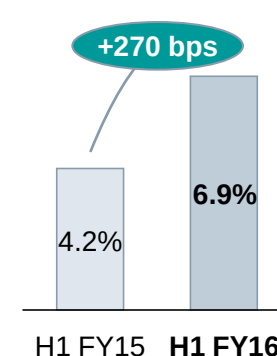
Orders



Sales



PfO Margin (% to Sales)



Financial Highlights

- Growth in LV motors and drives; and process automation
- Improved margins due to operational excellence

Market drivers

- Infrastructure focus of govt. expected to boost capacity utilisation of cement, steel
- Productivity and energy efficiency to drive demand for automation, drives, motors

Outlook

- Growth in wind sector expected to boost demand further
- Increased process industry capacity utilisation critical for capex revival

Building Technologies Division

Division overview and financial highlights, INR figures in billions

Building Technologies Division

provides solutions for safe, secure and energy-efficient infrastructure and buildings

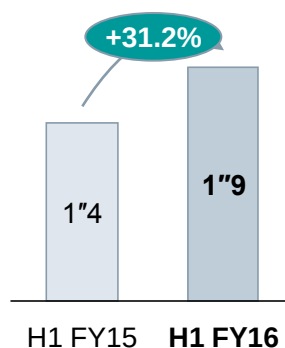
Our products and solutions

- Building automation systems
- HVAC products
- Building control
- Security systems
- Fire safety systems
- Energy efficiency systems
- Total Building Solutions
- Integrated systems and solutions for specific markets and industries such as data centers, utilities, airports, hospitals and hotels

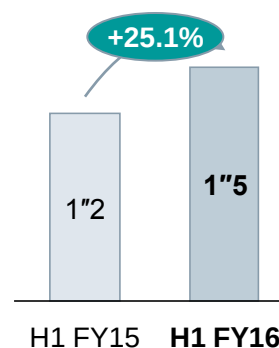
Factories (2)

- Puducherry - Detectors, controllers
- Puducherry - Fire suppression systems

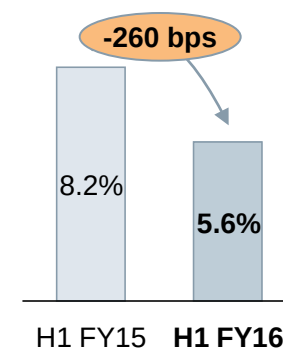
Orders



Sales



PfO Margin (% to Sales)



Financial Highlights

- Increase in solutions for life sciences vertical, IT/ITES and products in Tier II/III cities
- Intensifying competition impacting profit

Market drivers

- Governments led infrastructure (metros, airports, ports, railways, smart cities)
- Emerging field of data centers; growth in telecom, life sciences, critical environment

Outlook

- Intelligent Building Management Systems (IBMS) in upcoming Smart City buildings
- Energy efficiency solutions garnering interest in the private sector

Smart Cities are fast moving to implementation mode

Reach, cross-divisional approach, early engagement, right fit partners are our levers for growth

Siemens had signed an MoU with CII ...



... to be the **Lead Industry Partner** in a consortium, for the conceptualization and development of Smart Cities



Current status :
Consortium members are engaged with city stakeholders

Siemens offerings tuned to government vision of 100 Smart Cities

Infra areas

Offerings

Energy

Upgrade of T&D systems, smart grid products & solutions

Transport

Metro rail networks, intelligent traffic management systems

Buildings

Energy efficient, secure, intelligent building systems

Health

State of the art diagnostic imaging and lab diagnostics

Environment

Waste to energy, sustainable water management solutions

Our current focus areas ...

100 Smart Cities Mission

- first 20 Cities

Greenfield Cities

- DMIC, GIFT, Amaravathi

Brownfield Cities

- in India, Sri Lanka

Example:

Siemens signed an MoU with IL&FS and GIFTCL to develop Smart Mobility Solutions for GIFT city

Make in India Digitalization : Siemens leads the way !

Production Quality **99.99885 %**

1 unit
produced
per second

Upto **250,000**
components
mounted
per hour

Millions of
products
per annum



Factory able to
control and
optimize itself

Interconnected
machines
handle **75%** of
value chain

Industry 4.0
-connected
devices IoT

50 million pieces of process info generated and stored daily

Siemens leverages digitalization technologies to create new business opportunities

Major digitalization technologies ...



... leveraged along our entire portfolio ...

Digitalization



Automation



Electrification



... to create attractive business opportunities

Vertical software

- Attractive business of industry applications

+ Pull-through of E&A business

Digital services

- Profitable growth
- Analytics / remote (SINALYTICS)

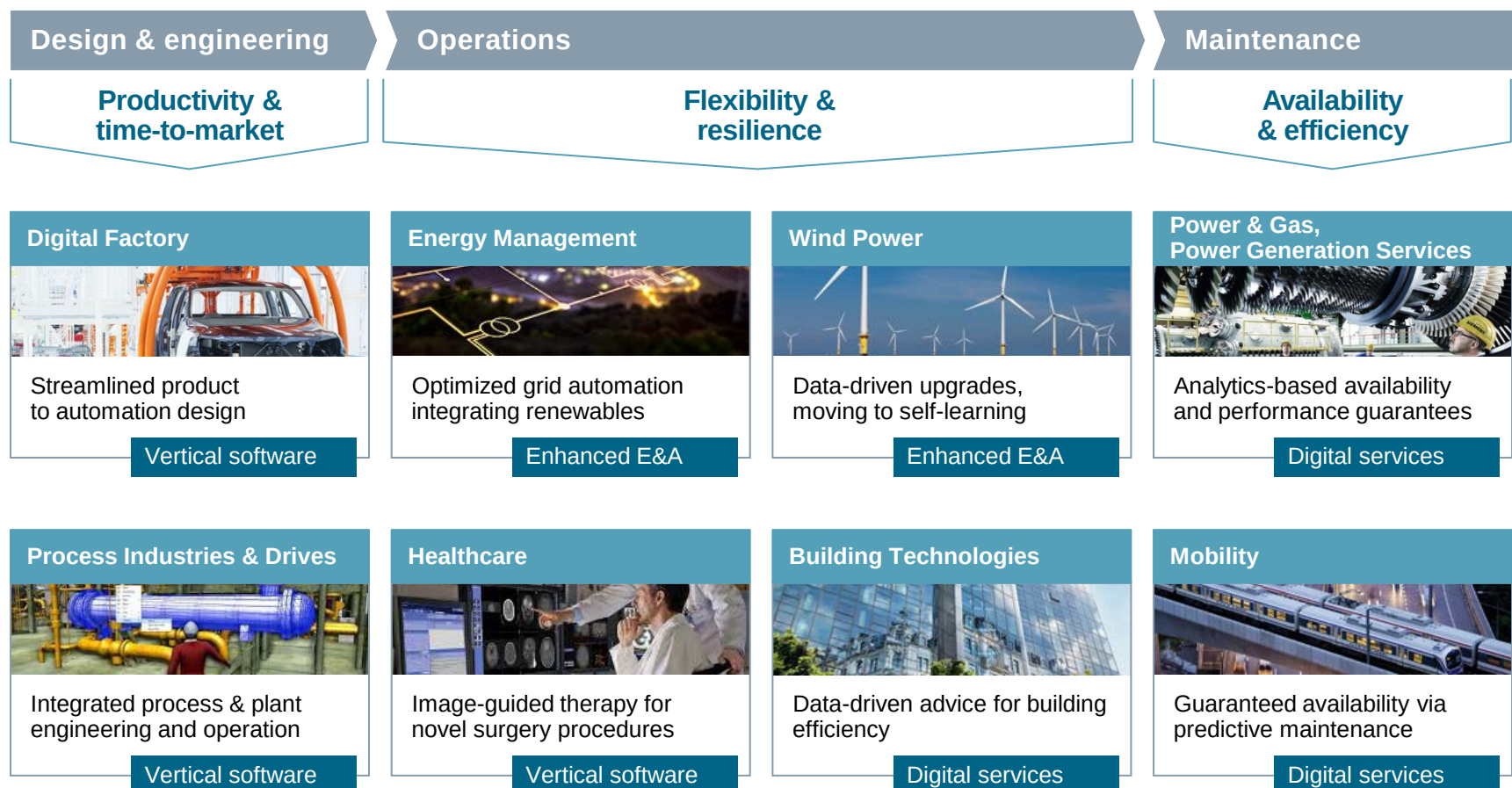
+ Reduced cost of delivery of classic service business

Enhanced Electrification & Automation (E&A)

- Digitally differentiated core
 - Embedded software for increased autonomy and performance
 - Self-learning automation algorithms
- + Large installed base and deep know-how as base for digital business

Customers rely on our specialized domain know-how and support to realize value from digitalization

Customer value chain



Siemens Ltd. is poised for profitable growth !

Transforming India



Siemens portfolio aligned with **Government thrust areas**

- 24x7 Power
- Smart Cities
- Make in India
- Rail Vision 2030

Local company global presence



Competitive local footprint

- 150 year history
- 22 world class factories
- 57 offices pan India

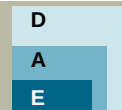
Exports increasing

Supportive ownership culture



Siemens AG committed to Siemens Ltd. in its growth plans; **investments planned** on structural economic upturn

Leveraging our unique know-how



Focus on

- Electrification
- Automation
- Digitalization

in sync with India's vision to be a **global manufacturing leader** through Industry 4.0

Seizing opportunities



Siemens growth drivers in the medium term will be

- **Energy** management
- **Rail** transport solutions
- **City** solutions

Growing sustainably



Continued focus on **profitable growth !**

Thank you



Naveen Mohan
Siemens Ltd.

Investor Relations

130, Pandurang Budhkar Marg, Worli
400018 Mumbai

E-mail:

naveen.mohan@siemens.com

siemens.co.in