SIEMENS

2nd May, 2018

National Stock Exchange of India Ltd.
BSE Ltd.

Scrip Code –

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

INFORMATION PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sirs,

Pursuant to Regulation 30, 33 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today, inter-alia, took the following decisions:

1. Approved the Un-audited Financial Results (with limited review) along with the Segment wise Revenue, Results, Assets and Liabilities for the Second Quarter / Half-year ended 31st March, 2018 (copy enclosed);

2. Appointed Mr. Mehernosh B. Kapadia (DIN: 00046612) as an Additional Director and Independent Director of the Company, for a term of five years with effect from 2nd May, 2018, subject to the approval of Members of the Company.

   The profile of Mr. Mehernosh B. Kapadia is enclosed. Mr. Kapadia is not related to any Director of the Company.

Please also find enclosed a Press Release issued by the Company.

The Board meeting commenced at 2.00 p.m. and concluded at 4.50 p.m.

Yours faithfully,
For **Siemens Limited**

Ketan Thaker
Company Secretary

Encl: as above

Siemens Ltd.
CIN: L28920MH1957PLC010839

Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030 India

Tel.: +91 (22) 39677000
Website: www.siemens.co.in
E-mail- Corporate-Secretariat.in@siemens.com

Registered Office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030. Telephone +91 22 3967 7000. Fax +91 22 24362403.
Sales Offices: Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Chandigarh, Chennai, Coimbatore, Gurgaon, Hyderabad, Jaipur, Jamshedpur, Kharghar, Kolkata, Lucknow, Kochi, Mumbai, Nagpur, Navi Mumbai, New Delhi, Puducherry, Pune, Vadodara, Visakhapatnam.

Brief profile of Mr. Mehernosh B. Kapadia

Mr. Mehernosh B. Kapadia, 63 years, holds a Master's degree in Commerce (Honours) and is a Member of The Institute of Chartered Accountants of India and The Institute of Company Secretaries of India.

Most of his corporate career of 34 years has been with GlaxoSmithKline Pharmaceuticals Limited (GSK) where he has worked for over 27 years. He retired as the Senior Executive Director and Chief Financial Officer of GSK w.e.f. 1st December, 2014. Over the years, he has been responsible for an extensive range of finance and company secretarial matters. He has also held management responsibility for other functions during his tenure with GSK, including Investor Relations, Legal and Compliance, Corporate Affairs, Corporate Communications, Administration and Information Technology, and held the position of Company Secretary for many years.

Mr. Kapadia also serves as an Independent Director on the Boards of other companies.

S R B C & CO LLP
Chartered Accountants

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Limited Review Report

Review Report to
The Board of Directors
Siemens Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Siemens Limited ('the Company') for the quarter ended March 31, 2018 and year to date from October 1, 2017 to March 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Firoz Pradhan
Partner
Membership No.: 109360

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Place: Mumbai
Date: May 2, 2018

SIEMENS

Statement of standalone unaudited financial results for the quarter and six months ended 31 March 2018

(Rs. in millions)

No.	Particulars	Quarter Ended			Six months ended		Year Ended
		31 March	31 December	31 March	31 March		30 September
		2018 (Unaudited)	2017 (Unaudited)	2017 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	2017 (Audited)
1	**Revenue from operations**						
a)	Gross sales / income from operations (refer note 1)	31,631	23,632	29,829	55,263	53,205	110,602
b)	Other operating income	1,203	663	683	1,866	1,272	2,881
	Total income from operations (a+b)	**32,834**	**24,295**	**30,512**	**57,129**	**54,477**	**113,483**
2	Other income	639	705	529	1,344	1,151	2,547
3	**Total income**	**33,473**	**25,000**	**31,041**	**58,473**	**55,628**	**116,030**
4	**Expenses**						
a)	Cost of materials consumed (including direct project cost)	15,245	11,747	14,331	26,992	24,257	53,086
b)	Purchases of stock-in-trade	7,389	5,513	4,666	12,902	10,545	19,596
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(90)	(1,216)	964	(1,306)	(74)	823
d)	Excise duty (refer note 1)	-	-	1,224	-	2,256	3,335
e)	Employee benefits expense	3,653	3,398	3,339	7,051	6,704	13,926
f)	Finance costs	11	17	21	28	41	77
g)	Depreciation and amortisation expense	490	470	502	960	984	1,966
h)	Other expenses, net	3,409	2,129	3,203	5,538	5,667	12,205
	Total expenses	**30,107**	**22,058**	**28,250**	**52,165**	**50,380**	**105,014**
5	**Profit before exceptional items and tax (3-4)**	**3,366**	**2,942**	**2,791**	**6,308**	**5,248**	**11,016**
6	Exceptional items (refer note 2)	-	-	72	-	72	5,675
7	**Profit before tax (5+6)**	**3,366**	**2,942**	**2,863**	**6,308**	**5,320**	**16,691**
8	**Tax expense (refer note 2)**						
a)	Current tax	1,118	995	1,134	2,113	1,949	4,467
b)	Deferred tax (credit) / charge	51	42	(133)	93	(99)	888
		1,169	**1,037**	**1,001**	**2,206**	**1,850**	**5,355**
9	**Net Profit after tax for the period (7-8)**	**2,197**	**1,905**	**1,862**	**4,102**	**3,470**	**11,336**
10	**Other comprehensive income /(loss)**						
a)	**Items that will not be reclassified to profit or loss**						
	Re-measurement gains / (losses) on defined benefit plans	(102)	-	61	(102)	61	107
	Income tax effect	35	-	(21)	35	(21)	(37)
b)	**Items that will be reclassified to profit or loss**						
	Fair value changes on derivative designated as cashflow hedge reserve, net	(12)	1	0	(11)	21	8
	Income tax effect	4	(0)	(0)	4	(8)	(3)
	Total other comprehensive income /(loss)	**(75)**	**1**	**40**	**(74)**	**53**	**75**
11	**Total comprehensive income (including other comprehensive income) [9+10]**	**2,122**	**1,906**	**1,902**	**4,028**	**3,523**	**11,411**
12	Paid-up equity share capital *(Face Value of equity shares : Rs. 2 each fully paid up)*	712	712	712	712	712	712
13	**Earnings Per Share (EPS) of Rs. 2 each (in Rupees) ***						
	- Basic and diluted EPS before exceptional items	6.17	5.35	5.07	11.52	9.58	19.80
	- Basic and diluted EPS after exceptional items	6.17	5.35	5.23	11.52	9.74	31.83
	* not annualised except year end EPS						

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Statement of Assets and Liabilities

No.	Particulars	As at March 2018 (Unaudited)	As at September 2017 (Audited)
A	ASSETS		
1	**Non-current assets**		
a)	Property, plant and equipment	12,586	12,212
b)	Capital work-in-progress	658	1,430
c)	Investment property	1,061	1,079
d)	Other intangible assets	43	53
e)	Financial assets		
	(i) Investments	550	550
	(ii) Trade receivables	450	569
	(iii) Loans	3,521	2,483
	(iv) Other financial assets	347	330
f)	Deferred tax assets (net)	2,335	2,442
g)	Income tax assets (net)	6,137	5,375
h)	Other non-current assets	2,533	2,098
	Non-current assets	**30,221**	**28,621**
2	**Current assets**		
a)	Inventories	12,582	10,165
b)	Financial assets		
	(i) Trade receivables	34,322	34,156
	(ii) Cash and cash equivalents	21,354	28,349
	(iii) Bank balances other than (ii) above	12,574	12,364
	(iv) Loans	4,107	3,733
	(v) Other financial assets	12,800	10,013
c)	Other current assets	4,260	3,830
	Current assets	**101,999**	**102,610**
	TOTAL ASSETS	**132,220**	**131,231**
B	EQUITY AND LIABILITIES		
1	**Equity**		
a)	Equity share capital	712	712
b)	Other equity	77,360	76,335
	Equity	**78,072**	**77,047**
2	**Liabilities**		
	Non-current liabilities		
a)	Financial liabilities		
	(i) Trade payables	7	41
	(ii) Other financial liabilities	361	377
b)	Long term provisions	2,253	2,019
c)	Other non-current liabilities	158	177
	Non-current liabilities	**2,779**	**2,614**
	Current liabilities		
a)	Financial liabilities		
	(i) Trade payables	27,985	26,515
	(ii) Other financial liabilities	2,091	3,980
b)	Short term provisions	8,235	8,231
c)	Current tax liabilities (net)	218	822
d)	Other current liabilities	12,840	12,022
	Current liabilities	**51,369**	**51,570**
	Liabilities	**54,148**	**54,184**
	TOTAL EQUITY AND LIABILITIES	**132,220**	**131,231**

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Notes :

1 The Government of India introduced Goods and Service Tax ('GST') with effect from 1 July 2017 which partly replaced excise duty. Consequently, the revenue from operations for the quarter and six months ended 31 March 2017 and year ended 30 September 2017 (upto period ended 30 June 2017) is inclusive of excise duty which is disclosed under expenses.

2 The exceptional items for the :

i) quarter and six months ended 31 March 2017 and year ended 30 September 2017 includes profit on sale of wind power business forming part of Power and Gas segment of the Company amounting to Rs. 72 million (excluding tax impact Rs. 16 million) and;

ii) year ended 30 September 2017, includes profit on sale of property located at Worli, Mumbai amounting to Rs. 5,603 million (excluding tax impact Rs. 1,373 million).

3 The board of directors of the Company, at their meeting held on 21 February 2018, has agreed in-principle, subject to terms and conditions to be determined, to sell

i) its Mobility Division and Rail Traction Drives business (included in Process Industries and Drives Division which provides products and services to Mobility Division) as also its wholly owned subsidiary Siemens Rail Automation Private Limited, to Siemens AG, Germany ("SAG") or its subsidiary.

ii) its Mechanical Drives business (included in Process Industries and Drives Division) to SAG or its subsidiary.

Consequent to such in-principle approval, the Board of Directors have constituted a Committee of Directors to determine the consideration, terms and conditions and such other matters as may be considered expedient with respect to the aforesaid proposed transactions and make recommendations thereon to the Board of Directors for its consideration.

4 Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.

5 The above financial results were reviewed and approved by the Audit Committee and Board of Directors at their meeting held on 2 May 2018 and have been subjected to Limited Review by the Statutory Auditors.

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For Siemens Limited

Sunil Mathur
Managing Director and Chief Executive Officer

Place : Mumbai
Date : 2 May 2018

Siemens Limited
Registered office : Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli Mumbai - 400030
Corporate Identity number: L28920MH1957PLC010839
Tel.: +91 22 3967 7000; Fax: +91 22 2436 2403
Email / Contact : Corporate-Secretariat.in@siemens.com / www.siemens.co.in/contact
Website: www.siemens.co.in.

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Segment Wise Revenue, Result, Assets & Liabilities for the quarter and and six months ended 31 March 2018

(Rs. in millions)

	Quarter Ended			Six Months Ended		Year Ended
	31 March	31 December	31 March	31 March		30 September
	2018 (Unaudited)	2017 (Unaudited)	2017 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	2017 (Audited)
1. Segment Revenue						
Power and Gas	3,699	2,982	4,012	6,681	7,488	14,403
Energy Management	14,842	10,365	12,320	25,207	20,896	46,492
Building Technologies	1,245	890	1,154	2,135	2,084	4,399
Mobility [Refer note 3]	2,079	2,051	3,678	4,130	6,601	11,872
Digital Factory	6,204	5,046	5,235	11,250	9,663	20,460
Process Industries and Drives [Refer note 3]	5,670	4,013	5,796	9,683	11,278	22,548
Others	445	270	327	715	631	1,324
	34,184	**25,617**	**32,522**	**59,801**	**58,641**	**121,498**
Less : Inter Segment Revenue	1,350	1,322	2,010	2,672	4,164	8,015
Total Income From Operations	**32,834**	**24,295**	**30,512**	**57,129**	**54,477**	**113,483**
2. Segment Results						
Power and Gas	441	539	562	980	1,215	2,014
Energy Management	1,242	1,099	911	2,341	1,489	3,234
Building Technologies	111	65	23	176	76	290
Mobility [Refer note 3]	156	115	133	271	405	903
Digital Factory	435	408	312	843	529	1,230
Process Industries and Drives [Refer note 3]	249	(42)	267	207	222	545
Others	104	70	75	174	202	330
Profit From Operations	**2,738**	**2,254**	**2,283**	**4,992**	**4,138**	**8,546**
Add:						
a) Other Income	639	705	529	1,344	1,151	2,547
b) Exceptional items [Refer note 2]	-	-	72	-	72	5,675
Less:						
a) Finance costs	11	17	21	28	41	77
Profit Before Tax	**3,366**	**2,942**	**2,863**	**6,308**	**5,320**	**16,691**
3. Segment Assets						
Power and Gas	9,478	9,510	11,273	9,478	11,273	8,955
Energy Management	38,348	37,602	34,633	38,348	34,633	34,904
Building Technologies	1,988	1,939	1,829	1,988	1,829	1,863
Mobility [Refer note 3]	6,568	6,164	7,445	6,568	7,445	5,962
Digital Factory	7,896	7,979	6,960	7,896	6,960	7,606
Process Industries and Drives [Refer note 3]	12,052	11,293	9,735	12,052	9,735	11,156
Others	3,145	3,226	3,543	3,145	3,543	3,202
Unallocated (including cash and bank balances)	52,745	54,195	42,872	52,745	42,872	57,583
Total Assets	**132,220**	**131,908**	**118,290**	**132,220**	**118,290**	**131,231**
4. Segment Liabilities						
Power and Gas	9,055	8,111	9,493	9,055	9,493	7,961
Energy Management	22,369	21,232	18,974	22,369	18,974	21,934
Building Technologies	1,604	1,401	1,510	1,604	1,510	1,607
Mobility [Refer note 3]	4,287	3,435	4,124	4,287	4,124	3,786
Digital Factory	5,965	6,428	4,464	5,965	4,464	5,895
Process Industries and Drives [Refer note 3]	7,213	7,072	7,247	7,213	7,247	8,030
Others	1,026	989	1,529	1,026	1,529	1,224
Unallocated	2,629	4,286	1,792	2,629	1,792	3,747
Total Liabilities	**54,148**	**52,954**	**49,133**	**54,148**	**49,133**	**54,184**

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Press

Mumbai, May 2, 2018

Siemens Limited announces Q2 FY 2018 results; 10.6% comparable growth in Revenue; Profit after Tax increases by 18%

For the second quarter of Financial Year 2018 ended March 31, 2018, Siemens Limited registered a Revenue of Rs. 3,163.1 crore which amounts to a 10.6% increase in Revenue (excluding from the revenue for the corresponding quarter of the previous year the impact of Excise Duty) over the same quarter in the preceding year.

Profit after Tax for the second quarter of Financial Year 2018 of Rs. 219.7 crore, increased by 18% over the same period last year. New Orders for the period stood at Rs. 2,923.6 crore. There was an increase in orders of 22% in its base business (orders of value less than Rs. 100 crore) for the second quarter of Financial Year 2018 and 21% for the first half of Financial Year 2018 ended March 31, 2018.

Large orders won during the second quarter of Financial Year 2017 included an order from Power Grid Corporation of India for the Pugalur-Thrissur high-voltage direct current (HVDC) transmission system.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, "While our base business is growing satisfactorily, we do not see a pipeline of large and mega projects yet. Government tendering of large projects in the Energy business (Generation, Transmission & Distribution) has slowed down, though we do see private sector Capex beginning to expand. Our focus continues on our Digitalization initiatives and on ensuring operational excellence both of which are reflected in our results."

Siemens Ltd.
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Head, Corporate Communications: Ramya Rajagopalan
Corporate Identity Number: L28920MH1957PLC010839
Reference number: CC/PR/14/CORP 05 2018

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Siemens Limited focuses on the areas of electrification, automation and digitalization. It is one of the leading producers of technologies for combined cycle turbines for power generation; power transmission and distribution solutions; infrastructure solutions for Smart Cities and transportation; automation and software solutions for industry. Siemens Ltd., in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. As of September 30, 2017, Siemens Ltd. had Revenue of INR 110602 million and 9,551 employees. Further information is available on the Internet at www.siemens.co.in.

Forward-looking statements: "This document contains forward-looking statements based on beliefs of Siemens' management. The words 'anticipate', 'believe', 'estimate', 'forecast', 'expect', 'intend', 'plan', 'should', and 'project' are used to identify forward looking statements. Such statements reflect the company's current views with respect to the future events and are subject to risks and uncertainties. Many factors could cause the actual result to be materially different, including, amongst others, changes in the general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services, and changes in business strategy. Actual results may vary materially from those projected here. Siemens does not intend to assume any obligation to update these forward-looking statements."