

National Stock Exchange of India Ltd.
BSE Ltd.

Name Ketan Thaker
Department LC AA RC-IN CSEC

Telephone +91 22 39672418
Fax +91 22 39677562

E-mail ketan.thaker@siemens.com
Date 8th February, 2017

Scrip Code-

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

INFORMATION PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sirs,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith, the Un-audited Financial Results (with limited review) along with the Segment wise Revenue, Results, Assets and Liabilities for the 1st quarter ended 31st December, 2016, which were approved by the Board of Directors (BoD) of the Company at its Meeting held today, that commenced at 11.00 a.m. and concluded at 01.15 p.m.

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

Yours faithfully,
For **Siemens Limited**



Ketan Thaker
Company Secretary

Encl: as above

Siemens Ltd.
CIN: L28920MH1957PLC010839

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

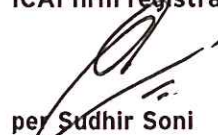
Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai 400 018. Telephone +91 22 3967 7000. Fax +91 22 3967 7500.
Sales Offices: Ahmedabad, Bangalore, Chandigarh, Chennai, Coimbatore, Hyderabad, Kharghar, Kolkata, Lucknow, Mumbai, Nagpur, New Delhi, Pune, Vadodara.

Limited Review Report

**Review Report to
The Board of Directors
Siemens Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Siemens Limited ('the Company') for the quarter ended December 31, 2016 (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. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report 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, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the 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: 329482E/E300003


per Sudhir Soni
Partner
Membership No: 41870

Place: Mumbai
Date: February 8, 2017



SIEMENS						
Statement of standalone unaudited financial results for the quarter ended 31 December 2016						
						(Rs. in millions)
No.	Particulars	Quarter Ended				Year Ended
		31 December 2016 (Unaudited)	30 September 2016 (Unaudited)	31 December 2015 (Unaudited)	31 December 2015 (Unaudited) (Continuing operations - Refer note 3)	30 September 2016 (Unaudited)
1	Income from operations					
a)	Gross sales / income from operations	23,376.25	31,194.71	23,499.36	20,130.93	109,641.55
b)	Other operating income	588.95	1,002.85	489.43	456.83	2,646.51
	Total income from operations (a+b)	23,965.20	32,197.56	23,988.79	20,587.76	112,288.06
2	Expenses					
a)	Cost of materials consumed (including direct project cost)	9,926.06	13,812.64	10,073.30	9,860.32	45,334.72
b)	Purchases of stock-in-trade	5,879.88	6,078.17	7,058.71	4,056.10	28,093.02
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,037.49)	1,112.43	(2,139.62)	(1,369.44)	(1,615.71)
d)	Excise duty	1,032.49	1,291.70	846.32	832.85	4,199.70
e)	Employee benefits expense	3,365.06	3,530.52	3,441.93	3,173.45	14,139.36
f)	Depreciation and amortisation expense	482.64	461.84	586.06	481.22	2,263.58
g)	Other expenses, net	2,462.30	3,661.20	2,819.77	2,424.98	12,177.52
	Total expenses	22,110.94	29,948.50	22,686.47	19,459.48	104,592.19
3	Profit from operations before other income and finance costs (1-2)	1,854.26	2,249.06	1,302.32	1,128.28	7,695.87
4	Other income	622.58	682.55	411.23	411.12	1,639.15
5	Profit before finance costs (3+4)	2,476.84	2,931.61	1,713.55	1,539.40	9,335.02
6	Finance costs	20.44	20.54	8.92	8.87	59.07
7	Profit before exceptional items and tax (5-6)	2,456.40	2,911.07	1,704.63	1,530.53	9,275.95
8	Exceptional items (Refer note 3 and 4)	-	29,923.26	-	-	29,923.26
9	Profit before tax (7+8)	2,456.40	32,834.33	1,704.63	1,530.53	39,199.21
10	Tax expense (Refer note 3)	856.32	7,970.96	591.59	531.17	10,170.77
11	Net Profit after tax for the period (9-10)	1,600.08	24,863.37	1,113.04	999.36	29,028.44
12	Other comprehensive income /(loss) (net of tax)	20.27	(187.42)	(16.55)	(16.55)	(253.38)
13	Total comprehensive income (including other comprehensive income) [11+12]	1,620.35	24,675.95	1,096.49	982.81	28,775.06
14	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	712.24	712.24	712.24	712.24	712.24
15	Earnings Per Share (EPS) of Rs. 2 each (in Rupees) *					
	- Basic and diluted EPS before exceptional items	4.49	5.38	3.13	2.81	17.08
	- Basic and diluted EPS after exceptional items	4.49	69.82	3.13	2.81	81.51
	* not annualised except year end EPS					

SIGNED FOR IDENTIFICATION
BY

SRBC & CO LLP
MUMBAI

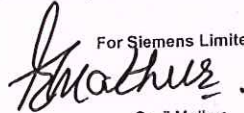


Notes :

- The Company has adopted Indian Accounting Standards (Ind AS) from 1 October 2016 and accordingly the above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1 October 2015. The impact of transition has been accounted in the opening reserves and the comparative period results for the quarter ended 30 September 2016, 31 December 2015 and year ended 30 September 2016 have been restated accordingly. The opening balance sheet and the results for the subsequent periods would get finalised along with the annual financial statements for the year ended 30 September 2017.
- Reconciliation of Net profit after tax as previously reported under Indian GAAP (IGAAP) and the total comprehensive income as per Ind AS is as per the table below: (Rs. in millions)

Particulars	Quarter Ended		Year Ended
	30 September	31 December	30 September
	2016	2015	2016
Net Profit after tax (IGAAP)	24,669.53	1,140.25	28,880.42
Provision for expected credit loss	(12.61)	(72.57)	(144.42)
Discounting on non-current financial assets, net	4.55	14.88	(23.32)
Mark to market of forward contracts instead of amortisation of premium	(2.13)	16.08	5.50
Reclassification of net actuarial gain/loss on defined benefit obligations to other comprehensive income	306.63	-	389.17
Tax impact on above adjustments	(102.60)	14.40	(78.91)
Net Profit after tax as per Ind AS	24,863.37	1,113.04	29,028.44
Other comprehensive income (net of tax)	(187.42)	(16.55)	(253.38)
Total comprehensive income under Ind AS	24,675.95	1,096.49	28,775.06

- The Company had transferred the Healthcare undertaking forming the healthcare segment effective 1 July 2016. The profit of Rs. 30,278 million (tax impact Rs. 7,099 million) arising from such transfer has been disclosed as an exceptional item for the quarter and year ended 30 September 2016. The income from operations and profit before tax for the year ended 30 September 2016 include Rs. 12,754 million and Rs. 467 million respectively pertaining to the discontinued Healthcare segment. Further, to facilitate comparison, an additional column has been presented for the quarter ended 31 December 2015 after excluding results of the discontinued operations of Healthcare segment.
- The exceptional item for the quarter and year ended 30 September 2016 is net of Rs 355 million of impairment loss recognised on certain assets based on periodic assessment.
- The Board of Directors at its meeting held on 5 December 2016 approved the sale and transfer of engineering, design and development services for wind power business forming part of Power and Gas segment of the Company to an Indian subsidiary of Siemens Wind HoldCo Sociedad Limitada, Spain for a consideration of Rs. 75 million as slump sale with effect from commencement of business on 1 January 2017.
- The Company has executed on 30 December 2016, a Memorandum of Understanding for the transfer and assignment of the Company's leasehold interest in the property located at Worli, Mumbai for a consideration of Rs. 6,100 million. The proposed assignment is subject to all requisite statutory and regulatory approvals and signing of firm agreement between the Company and the buyer. The effect of this transaction will be reflected in the quarter in which the transfer is completed.
- Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period classification.
- The above financial results were reviewed and approved by the Audit Committee. The Board of Directors approved the same at their meeting held on 8 February 2017 and has been subjected to Limited Review by the Statutory Auditors.

For Siemens Limited

 Sunil Mathur
 Managing Director and Chief Executive Officer



Place : Mumbai
 Date : 8 February 2017
 Siemens Ltd.
 Registered office : 130, Pandurang Budhkar Marg, Worli, Mumbai - 400 018
 Corporate Identity number: L28920MH1957PLC010839
 Tel.: +91 (22) 3967 7000; Fax: +91 22 3967 7500
 Email / Contact : Corporate-Secretariat.in@siemens.com / www.siemens.co.in/contact
 Website: www.siemens.co.in.



SIEMENS

Segmentwise Revenue, Results, Assets & Liabilities for the year ended 31 December 2016

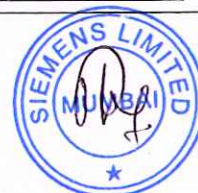
(Rs. In Millions)

	Quarter Ended			Year Ended
	31 December	30 September	31 December	30 September
	2016	2016	2015	2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Segment Revenue				
Power and Gas	3,476.25	4,530.08	2,945.49	14,252.06
Energy Management	8,575.14	12,082.36	7,406.53	36,663.25
Building Technologies	929.81	1,295.29	669.45	3,773.86
Mobility	2,922.34	3,435.63	2,482.91	10,932.73
Digital Factory	4,428.76	5,861.07	4,009.47	18,787.54
Process Industries and Drives	5,482.60	7,105.46	4,492.55	22,284.73
Healthcare [Refer note 3]	-	-	3,401.03	12,754.00
Others	304.07	487.97	187.93	1,122.55
	26,118.97	34,797.86	25,595.36	120,570.72
Less : Inter segment revenue	2,153.77	2,600.30	1,606.57	8,282.66
Total income from operations (net)	23,965.20	32,197.56	23,988.79	112,288.06
2. Segment Results				
Power and Gas	652.16	302.66	120.39	1,291.09
Energy Management	578.20	839.99	421.02	2,355.41
Building Technologies	52.96	100.90	29.55	247.30
Mobility	271.80	235.89	66.67	710.17
Digital Factory	216.51	391.52	265.29	1,219.60
Process Industries and Drives	(45.12)	209.68	150.89	1,015.34
Healthcare [Refer note 3]	-	-	174.04	466.14
Others	127.75	168.42	74.47	390.82
	1,854.26	2,249.06	1,302.32	7,695.87
Add :				
a) Other Income	622.58	682.55	411.23	1,639.15
b) Exceptional items [Refer note 3 & 4]	-	29,923.26	-	29,923.26
Less :				
a) Finance costs	20.44	20.54	8.92	59.07
Profit before tax	2,456.40	32,834.33	1,704.63	39,199.21
3. Segment Assets				
Power and Gas	9,732.53	9,746.00	11,556.58	9,746.00
Energy Management	31,767.90	30,482.67	32,082.21	30,482.67
Building Technologies	1,759.78	1,781.72	1,449.62	1,781.72
Mobility	6,965.67	6,316.42	6,555.19	6,316.42
Digital Factory	6,933.76	6,659.35	6,326.86	6,659.35
Process Industries and Drives	10,148.24	9,692.61	9,257.80	9,692.61
Healthcare [Refer note 3]	-	-	6,245.57	-
Others	3,687.30	3,323.38	3,453.78	3,323.38
Unallocated (including cash and bank balances)	46,031.99	49,170.42	29,873.04	49,170.42
Total Assets	117,027.17	117,172.57	106,800.65	117,172.57
4. Segment Liabilities				
Power and Gas	7,455.87	8,113.66	8,939.24	8,113.66
Energy Management	16,540.54	16,334.67	15,594.68	16,334.67
Building Technologies	1,203.64	1,336.16	838.62	1,336.16
Mobility	3,029.78	3,442.05	3,358.30	3,442.05
Digital Factory	4,709.93	4,525.69	4,228.98	4,525.69
Process Industries and Drives	8,140.28	7,322.69	6,251.56	7,322.69
Healthcare [Refer note 3]	-	-	6,369.97	-
Others	1,522.81	1,183.49	603.50	1,183.49
Unallocated (including cash and bank balances)	4,654.75	6,764.86	4,043.25	6,764.86
Total Liabilities	47,257.60	49,023.27	50,228.10	49,023.27

SIGNED FOR IDENTIFICATION

BY

S R B C & CO LLP
MUMBAI



Mumbai, February 8, 2017

Siemens Ltd. announces Q1 FY 2017 results; 16% Revenue growth and 60% increase in Net Profit from continuing operations

For the first quarter of Financial Year 2017 ended December 31, 2016, Siemens Ltd. registered an increase in revenue from continuing operations (i.e. excluding the Healthcare undertaking transferred in financial year 2016 with effect from 1st July 2016) by 16.1% in Q1 2017 over the same quarter in the preceding year. Profit before tax from operations of continuing operations increased by 60.5% to Rs. 245.64 crore. New Orders from continuing operations grew from Rs. 3,076.11 crore to Rs. 3,223.27 crore in the same period.

(In Rs. Crore)

Particulars	Quarter ended December 31, 2016	Quarter ended December 31, 2015	+/(-)
Gross sales / Income from operations	2,337.63	2,349.94	-0.5%
Less: Discontinued operations	-	(336.85)	-100%
Income from continuing operations	2,337.63	2013.09	+16.1%
Profit before tax from continuing operations	245.64	153.05	+60.5%
Profit after Tax (continuing operations)	160.01	99.94	+60.0%

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Ltd., said, "While our Revenue growth comes out of our backlog, growth in our order volumes comes from small and medium sized orders primarily in the Railways and Energy Transmission segments. Our growth however will depend on large public tenders in these segments."

Contact for journalists:

Siemens Ltd., Media Relations

Bijesh Kamath, phone: +91 22 3967 7537, 3967 7000

E-mail: bijesh.kamath@siemens.com

Follow Siemens India on Twitter: www.twitter.com/siemensindia

Siemens Ltd.

130, Pandurang Budhkar Marg, Worli, Mumbai - 400 018, India

Tel. : (022) 3967 7000, 3967 7537

Head, Corporate Communications: Ramya Rajagopalan

Corporate Identity Number: L28920MH1957PLC010839

Reference number: CC/PR/08/CORP 02 2017

Follow Siemens India on Twitter: www.twitter.com/siemensindia

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, and also supplier of healthcare equipments. Siemens Ltd. has 21 factories located across India 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. As of September 30, 2016, Siemens Limited had Revenue of INR 108,089 million and 9,580 employees.

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."