

Bombay Stock Exchange Ltd.
National Stock Exchange of India Ltd.

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Your letter of	
Our reference	CS/BM - 10.08.12
Date	10 th August, 2012

INFORMATION UNDER THE LISTING AGREEMENT – BOARD MEETING HELD ON 10th AUGUST, 2012

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement, we are submitting herewith, in the prescribed format, the Unaudited Financial Results (with limited review) along with the Segment wise Revenue, Results and Capital Employed for the 3rd Quarter ended on 30th June, 2012, which were approved by the Board of Directors (BoD) of the Company at its meeting held today.

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

Further, pursuant to the provisions of the Listing Agreement, we inform you that the BoD at its meeting held today, has considered and approved the Scheme of Amalgamation ("Scheme") under Sections 391 to 394 of the Companies Act, 1956, envisaging, inter alia, amalgamation of Winergy Drive Systems India Pvt. Ltd. (WINERGY) (a 100% subsidiary of Winergy AG, Germany which is Wholly owned by Siemens AG) (Transferor Company) with the Company with the appointed date being 1st October, 2012.

The BoD, after due consideration, approved the share exchange ratio as determined by independent valuer viz. KPMG India Pvt. Ltd. The fairness opinion on the valuation is provided by ICICI Securities Ltd., a category – I merchant banker.

The share swap ratio for the proposed scheme has been determined as under:

1 (One) Equity Shares of the face value of Rs. 2/- (Rs. Two) each fully paid - up of the Company for every 72 (Seventy two) Equity Shares of the face value of Rs. 10 (Rs. Ten), fully paid - up of the Transferor Company.

Siemens AG (promoter) currently holds 75% of the equity share capital of the Company and the Scheme has a mechanism to ensure that the public shareholding i.e. 25% will be maintained at all times pursuant to the requirement of the listing agreement.

Siemens Ltd.
Management : Dr. Amin Bruck

130, Pandurang Budhkar Marg,
Worli
Mumbai - 400018

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Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai 400 018. Telephone +91 22 24987000. Fax +91 22 24987500.
Sales Office: Ahmedabad, Bangalore, Chandigarh, Chennai, Coimbatore, Hyderabad, Kharghar, Kolkata, Lucknow, Mumbai, Nagpur, New Delhi, Pune, Vadodara.

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The proposed Scheme is however, subject to the requisite approvals of the respective shareholders / creditors of the Company and the Transferor Company, other statutory / regulatory authorities in the respective jurisdictions and subject to the sanction / confirmation by the concerned High Courts and / or any other appropriate authority as may be necessary

Kindly take the above information on your records.

Yours faithfully,
For **Siemens Ltd.**


Aja Jain
Vice President (Legal) &
Company Secretary

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

Encl: a. a..

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 June 30, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Without qualifying our review conclusion as stated in the paragraph above, we draw attention to Note 3 of the Statement. As indicated therein, in view of the current business scenario for the wind energy business, the Board of Directors has decided to review the plan for the wind energy business, including evaluating various options for alternate use of the assets of this business, pending which no provision for impairment, if any, that may arise has been considered in these results

S.R. Batliboi & Associates
For S.R. BATLIBOI & ASSOCIATES
Firm registration number: 101049W
Chartered Accountants


per Sudhir Soni
Partner
Membership No.: 41870



Place: Mumbai
Date: August 10, 2012

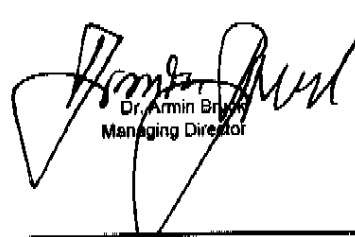
Notes :

- 1 The Board of Directors approved the amalgamation of Winergy Drive Systems India Private Ltd (Winergy - a 100% subsidiary of Winergy AG which is wholly owned by Siemens AG) with the Company on 10 August 2012. In terms of the scheme proposed to be filed with the High Courts of Bombay and Madras, the appointed date is 01 October 2012 and the share swap ratio will be 1 equity share of the face value of Rs. 2 each fully paid up of the Company for every 72 equity shares of the face value of Rs. 10 each fully paid up of Winergy.
- 2 a The Board of Directors approved the amalgamation of Siemens Power Engineering Pvt. Ltd., Gurgaon (SPEL - a 100% subsidiary of Siemens AG) with the Company on 31 January 2012. The amalgamation scheme was filed with the Honourable High Courts of Bombay and Punjab & Haryana on 20 February 2012 and 22 March 2012 respectively. In terms of the scheme, the appointed date is 01 October 2011 and the share swap ratio will be 6 equity shares of the face value of Rs. 2 each fully paid-up of the Company for every 13 equity shares of the face value of Rs. 10 fully paid-up of SPEL. The Shareholders of the Company approved the amalgamation in their meeting held on 11 April 2012.
- b The Board of Directors approved the amalgamation of Siemens VAI Metals Technologies Pvt. Ltd., (SVAI - a subsidiary of Siemens AG) and Morgan Construction Company India Pvt. Ltd., (Morgan - a 100% subsidiary of SVAI) with the Company on 29 October 2011. The amalgamation scheme has been filed with the Honourable High Court of Bombay on 20 December 2011. In terms of the scheme, the appointed date is 01 October 2011 and the share swap ratio will be 1,318 equity shares of the face value of Rs. 2 each fully paid-up of the Company for every 100 equity shares of the face value of Rs. 100 fully paid-up of SVAI. The Shareholders of the Company approved the amalgamation in their meeting held on 13 February 2012.
- Pending approval of the aforesaid High Courts, no effect of the above mentioned proposed amalgamations has been recognised in these results.
- 3 The company had acquired land for the purpose of setting up of manufacturing facility for the wind energy business. The company has spent Rs. 3183 lakhs on land and Rs. 9060 lakhs on the construction of buildings as at 30 June 2012. In view of the current business scenario for the wind energy business, the Board of Directors at their meeting held on 10 August 2012 decided to review the plan for the wind energy business, including evaluating various options for alternate use of the assets of this business, pending which no provision for impairment, if any, that may arise has been considered in these results.
- 4 Pursuant to significant developments in certain projects, the Company revises estimated revenue, costs and project related provisions. Accordingly, the profit for the quarter ended 31 March 2012 includes a net credit of Rs. 21087 lakhs pursuant to this revision (after adjustment of Rs. 5511 lakhs relating to the previous year) and the profit for the quarter ended 30 June 2012 and for the nine months ended 30 June 2012 includes net debits for the previous year of Rs. 2400 lakhs and Rs. 7911 lakhs respectively.
- 5 Figures for the previous period have been regrouped wherever necessary to make them comparable.
- 6 The financial results for the quarter ended 30 June 2012 have been subjected to limited review by the statutory auditors of the Company.
- 7 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 10 August 2012.

For Siemens Limited

Place : Mumbai
Date : 10 August, 2012

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


Dr. Armin Bruggemann
Managing Director


SIEMENS						
Statement of standalone unaudited results for the third quarter and nine Months ended 30 June 2012						
(Rs. in Lakhs)						
Sr. no	Particulars	Unaudited Quarter Ended			Unaudited Nine Months Ended	Audited Year Ended
		30 June	31 March	30 June	30 June	30 September
		2012	2012	2011	2012	2011
1	Income from operations					
a)	Net sales/income from operations (Net of excise duty)	279349.59	376014.32	274609.64	886514.48	834576.47
b)	Other operating income	4983.51	3714.19	3436.25	12304.38	14355.59
	Total income from operations (net)	284333.10	379728.50	278245.89	900818.86	848932.06
2	Expenses					
a)	Cost of materials consumed (including direct project cost)	160878.38	207448.56	153392.20	526494.38	502746.00
b)	Purchases of stock-in-trade	55623.37	54672.18	71135.62	181891.57	149192.99
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6325.70)	17224.82	(16177.18)	(26686.79)	(25032.39)
d)	Employee benefits expense	27846.04	25266.34	23214.18	78430.68	66678.61
e)	Depreciation and amortisation expense	5061.15	4693.95	4008.68	14067.72	11124.22
f)	Other expenses, net	26648.80	25674.52	21604.92	69241.91	50476.33
	Total expenses	279732.04	334878.37	257178.40	843239.48	755185.76
3	Profit from operations before other income and finance costs (1-2)	4661.06	44750.13	21067.49	57579.38	93746.30
4	Other income	1268.74	1200.77	2034.15	5210.29	7489.58
5	Profit before finance costs (3 + 4)	5889.80	45950.90	23101.64	62789.67	101235.88
6	Finance costs	526.58	791.24	217.54	1772.26	822.38
7	Profit before tax (5-6)	5363.22	45159.66	22884.10	61017.41	100413.50
8	Tax expense					
a)	Current tax	2191.60	15838.23	8531.75	21341.24	35563.64
b)	Deferred tax charge/(credit)	(470.74)	(878.92)	(1125.38)	(1438.14)	(1884.43)
9	Net Profit after tax for the period (7-8)	3642.38	30400.35	15477.73	41114.31	66734.29
10	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	6805.90	6805.90	6805.90	6805.90	6805.90
11	Reserves excluding Revaluation Reserves	NA	NA	NA	NA	NA
12	Earnings Per Share of Rs. 2 each (EPS) (in Rupees) - Basic and diluted (not annualised)	1.07	8.93	4.55	12.08	19.73
						24.95

Sr. no	Particulars	Unaudited Quarter Ended			Unaudited Nine Months Ended	Audited Year Ended
		30 June	31 March	30 June	30 June	30 September
		2012	2012	2011	2012	2011
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	85073850	85073725	85073725	85073850	85073725
	- 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	255221175	255221175	255221175	255221175	255221175
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	75.00%	75.00%	75.00%	75.00%	75.00%

Sr. no	Particulars	Unaudited Quarter Ended
		30 June 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	1



Siemens Ltd. reports 18% rise in New Orders, marginal rise in Sales and decline in PAT for Q3, FY 2012

For the third quarter ended June 30, 2012, Siemens Ltd. received New Orders worth Rs 2,700 crores, up by 18% over the same period in FY 2011, while registering Sales of Rs 2,793 crores, up by 2% over the same period last fiscal. PAT was Rs 36 crores, down by 76% compared to Q3 FY 2011.

Commenting on the third quarter results, Dr. Armin Bruck, Managing Director, Siemens Ltd., said, "Due to the uncertain economic environment coupled with high interest rates, our customers, across all our Businesses, are experiencing a drop in capital expenditures. While our short-cycle business has remained stable, the volumes in our long-cycle project business have declined. Our profitability has also been impacted through increased project costs and unbooked profits due to customers delaying offtake."

A comparison of the profits for past periods is also vitiated by the fact that the profits in those periods include adjustments arising out of revisions in revenues and costs related to ongoing projects.

"However, we continue to concentrate on operational efficiencies to manage the challenges of this uncertain business environment. As a part of this continuous exercise, during the quarter, the Company reviewed its plans to set up a wind energy factory in Vadodara. "As a consequence, we are putting our plans to open a local manufacturing facility for wind solutions on hold. Wind energy solutions will be developed on a case-to-case basis for the Indian market by leveraging existing global manufacturing capacities," added Dr Bruck.

About Siemens Ltd.:

Siemens Ltd., in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. Siemens in India including Siemens Ltd. comprises 14 legal entities, is a leading powerhouse in electronics and electrical engineering with a business volume aggregating about Rs. 12,000 crore. It operates in the core business areas of Industry, Infrastructure & Cities, Energy and Healthcare. It has a nation-wide sales and service network, 21 manufacturing plants and employs about 18,000 people.

Forward-looking statements:

Siemens Ltd.

Dr. Armin Bruck
Managing Director
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Tel. : (022) 3967 7000
Fax : (022) 3967 7500

Reference No. CC/PR/28/F&A 08 2012

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SIEMENS

Segmentwise Revenue, Results and Capital Employed for the third quarter ended 30 June, 2012

	Unaudited Quarter ended			Unaudited Nine Months ended		Audited Year ended
	30 June	31 March	30 June	30 June		30 September
	2012	2012	2011	2012	2011	2011
1. Segment Revenue						
a) Infrastructure and Cities	87427.99	88940.75	58614.75	219713.74	195588.87	283405.82
b) Energy	120567.80	183414.99	121937.13	398144.55	377641.28	528830.33
c) Industry	89294.10	94291.95	86037.13	256958.09	256282.98	352808.97
d) Healthcare	27830.05	29180.80	25091.63	77189.18	69252.79	104795.52
Total	305119.94	395808.49	291680.64	952005.56	898765.90	1269938.64
Less : Inter segment revenue	25770.35	19794.17	18871.00	63491.08	64189.43	88104.25
Net Sales / Income From Operations	279349.59	376014.32	274809.64	888514.48	834576.47	1181834.39
2. Segment Results						
a) Infrastructure and Cities	(2736.44)	7074.72	2946.08	8288.88	18022.40	22880.06
b) Energy	2577.43	33174.58	11596.08	35750.16	51427.37	64962.83
c) Industry	3439.59	5316.45	5491.79	10988.73	19549.91	22661.31
d) Healthcare	583.42	(1269.80)	317.42	(1032.03)	3235.48	5164.88
Total	3864.00	44295.95	20351.37	53995.74	92235.16	115668.88
Add :						
a) Interest Income net off expense	814.28	413.50	1592.92	3517.86	5211.01	7359.18
b) Other un-allocable income net off un-allocable expenditure	684.94	450.21	939.81	3503.71	2967.33	4467.29
Total Profit Before Tax	6363.22	45159.66	22884.10	61017.41	100413.50	127495.35
3. Capital employed						
a) Infrastructure and Cities	75615.04	77215.09	57112.21	75615.04	57112.21	50002.13
b) Energy	165131.78	147270.56	131771.72	165131.78	131771.72	93249.17
c) Industry	65505.38	66588.92	41741.95	65505.38	41741.95	40142.01
d) Healthcare	4522.94	9687.22	717.70	4522.94	717.70	(2024.05)
e) Unallocated	111751.63	117993.94	155288.52	111751.63	155286.52	200249.51
Total Capital Employed	422526.77	418755.73	386630.10	422526.77	386630.10	381618.77



"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."

Siemens Ltd.

Dr. Armin Bruck
Managing Director
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