

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

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Your letter of	
Our reference	CS/BM - 310112
Date	31 st January, 2012

**INFORMATION UNDER THE LISTING AGREEMENT –
– BOARD MEETING HELD ON 31st JANUARY, 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 1st Quarter ended on 31st December, 2011, which were approved by the Board of Directors of the Company at its meeting held today.

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

Kindly take the above information on your records.

Yours faithfully,
For **Siemens Ltd.**


Ajai Jain
**Vice President (Legal) &
Company Secretary**

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

Encl: a. a.

Siemens Ltd.
Management : Dr. Armin Bruck

130, Pandurang Budhkar Marg,
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Mumbai - 400018

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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 financial results of Siemens Limited ('the Company') for the quarter ended December 31, 2011 (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 provides 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 recognised 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.

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

[Signature]
per Sudhir Soni
Partner

Membership No.: 41870

Place: Mumbai
Date: January 31, 2012



SIEMENS

Financial results for the quarter ended 31 December 2011

(Rs. In Lakhs)

Sr No	Particulars	Unaudited Quarter Ended			Audited Year Ended
		31 December		30 September	30 September
		2011	2010	2011	2011
1 a)	Net Sales/ Income from operations	236104.16	255587.39	353953.49	1188140.63
b)	Other operating income, net	3582.85	2451.54	6895.72	22500.88
2	Expenditure				
a)	(Increase)/decrease in stock in trade	(37585.91)	(11779.65)	16209.87	(8237.18)
b)	Consumption of raw materials (including direct project cost)	161325.84	150286.76	170050.37	673055.97
c)	Purchase of traded goods	61396.02	45201.58	89836.07	237851.27
d)	Employees cost	25246.67	21141.57	25063.27	91741.88
e)	Depreciation/ amortisation	4312.62	3450.91	4096.56	15220.78
f)	Other expenditure, net	16990.22	16311.91	30744.41	81272.40
	Total	231685.46	224613.08	336000.55	1090905.12
3	Profit from operations before other income, interest and exceptional items (1-2)	8001.55	33425.85	24848.66	119736.39
4	Other income	-	-	-	206.61
5	Profit before interest income and exceptional income (3+4)	8001.55	33425.85	24848.66	119943.00
6	Interest income, net	2492.99	2578.75	2233.20	7552.35
7	Profit before tax (5+6)	10494.54	36004.60	27081.86	127495.35
8	Tax expense				
a)	Current tax	3511.40	13037.41	10804.96	46368.60
b)	Deferred tax charge /(credit)	(88.48)	(841.47)	(1531.41)	(3415.84)
9	Net profit after tax for the period (7-8)	7071.62	23808.66	17808.31	84542.59
10	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	6805.90	6743.20	6805.90	6805.90
11	Reserves excluding Revaluation Reserves	NA	NA	NA	374697.83
12	Earnings Per Share (EPS) (in Rupees) - Basic and diluted	2.08	7.06	5.23	24.95
13	Public shareholding - Number of shares - Percentage of shareholding	85073725 25.00%	151119110 44.82%	85073725 25.00%	85073725 25.00%
14	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 - 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)	255221175 100.00% 75.00%	186041090 100.00% 55.18%	255221175 100.00% 75.00%	255221175 100.00% 75.00%



Notes :

- 1 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 was 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.

Pending approval of the aforesaid High Court, no effect of the above mentioned proposed amalgamation has been recognised in these results.

- 2 During the quarter, there has been a re-organisation of the Business segments. Figures for the quarter ended 31 December 2010 and 30 September 2011 and for the year ended 30 September 2011 have been regrouped to make them comparable.
- 3 During the year ended 30 September 2011, the schemes of amalgamation with Siemens Healthcare Diagnostics Ltd. and Siemens Rolling Stock Pvt. Ltd., were approved by the Honourable High Courts and were effective in March 2011 and May 2011 respectively. The appointed date for both the amalgamations was 01 October 2009. Consequently the financial results for the quarter ended 31 December 2010 have been recast so as to include the financial results of the amalgamated companies.
- 4 Information on investor complaints pursuant to clause 41 of listing agreement for the quarter ended 31 December 2011 :

Unresolved at the end of the previous quarter	Received during the quarter	Disposed off during the quarter	Unresolved at the end of the quarter
4	2	6	-

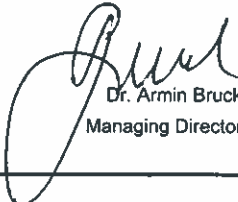
- 5 Figures for the previous period have been regrouped wherever necessary to make them comparable.
- 6 The financial results for the quarter ended 31 December 2011 have been subjected to limited review by the statutory auditors of the Company.
- 7 The above financial results were reviewed and approved by the Audit Committee and the Board of Directors approved the same at their meeting held on 31 January 2012.

For Siemens Limited

Place : Mumbai

Date : 31 January, 2012

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


Dr. Armin Bruck
Managing Director



Segmentwise Revenue, Results and Capital Employed for the first quarter ended 31 December, 2011

(Rs in Lakhs)				
	Unaudited Quarter ended			Audited Year ended
	31 December		30 September	30 September
	2011	2010	2011	2011
1. Segment Revenue				
a) Infrastructure and Cities	63248.40	70122.19	87747.39	283194.02
b) Energy	97060.30	107630.83	157510.53	534284.37
c) Industry	73523.66	77760.19	97008.44	353976.88
d) Healthcare	20198.36	18442.05	35601.95	104789.61
Total	254030.72	273955.26	377868.31	1276244.88
Less : Inter segment revenue	17926.56	18367.87	23914.82	88104.25
Net Sales / Income From Operations	236104.16	255587.39	353953.49	1188140.63
2. Segment Results				
a) Infrastructure and Cities	3950.60	9108.60	4857.66	22880.06
b) Energy	(204.65)	17914.63	13450.44	64769.66
c) Industry	2232.69	5924.24	3111.40	22661.31
d) Healthcare	(345.64)	399.37	1929.18	5164.67
Total	5633.00	33346.84	23348.68	115475.70
Add :				
a) Interest income net off expense	2492.99	2578.75	2233.20	7552.35
b) Other un-allocable income net off un-allocable expenditure	2368.55	79.01	1499.98	4467.30
Total Profit Before Tax	10494.54	36004.60	27081.86	127495.35
3. Capital employed				
a) Infrastructure and Cities	67129.19	53348.57	50002.13	50002.13
b) Energy	118256.69	111096.74	93249.17	93249.17
c) Industry	60188.72	31653.93	40142.01	40142.01
d) Healthcare	9291.78	(4271.37)	(2024.05)	(2024.05)
e) Unallocated	133467.60	151747.91	200249.51	200249.51
Total Capital Employed	388333.98	343575.78	381618.77	381618.77



Press Release

Mumbai

January 31, 2012

Siemens Ltd. announces Rs. 2,834 crores worth of New Orders in Q1 2012; focus on innovations that drive growth markets of the future

For the first quarter of Financial Year 2012 ended December 31, 2011, Siemens Ltd. registered New Orders worth Rs. 2,834 crores. New Orders in Q1 2012 grew by 11% compared to the same period last year after excluding the effect of a large order win in Q1 2011.

Sales for Q1 2012 were down by 8% at 2,361 crores. Profit after Tax (PAT) for Q1 2012 was at Rs. 71 crores, 70% lower than the PAT reported in Q1 2011.

Commenting on the results, Dr. Armin Bruck, Managing Director, Siemens Ltd., said, "The performance of the Company is below our expectations but is in parallel with the economic environment in the country over the past months which has been challenging. We witness delays in financial closure of projects and caution in the decision-making process of our customers. In spite of this, we continue to focus on building a robust product portfolio and expand our local manufacturing footprint. However, recent developments like the higher IIP index for November 2011, lower inflation and easing of the credit rates by the RBI are pointing to better economic conditions. We hope that this will lead to improved business confidence in the coming quarters."

Among the significant orders received is one worth Rs. 86.6 crores from Bangladesh Power Development Board, Dhaka, to construct six new 33/11kV substations and upgrade 14 similar substations. This is the single largest turnkey order received by the Infrastructure & Cities Sector of Siemens Ltd. for gas-insulated switchgear panels. Siemens Energy Sector also won three orders from Godawari Green Energy Ltd., Corporate Ispat Alloys Ltd. and Lanco Solar Energy to supply four steam turbine generator units for solar thermal power plants in India. All four power plant projects in the state of Rajasthan are being constructed as part of the Jawaharlal Nehru National Solar Mission (JNNSM), the Indian government's ongoing program for promoting solar power.

During the quarter, Siemens Ltd. became the first company in the world to launch the 1,200 kV SF6 circuit breaker and it was handed over to Power Grid Corporation of India Limited in November 2011. As an innovation-led technology leader, Siemens has opened up a new dimension in the high-voltage power transmission technology with the introduction of the 1200 kV SF6 Circuit Breaker. It is a huge leap from the existing 765kV transmission voltage.

Siemens Ltd.

Reference No. CC/PR/11/F&A 01 2012

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Corporate Communication – Press Office
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Compared to the 765kV system's power transmission capacity of 2500 MW, the 1200kV circuit has a capacity of transmitting 8000 MW. The 1200kV ultra-high voltage AC technology is being developed by Power Grid Corporation of India Ltd. for the first time in the world and Siemens Ltd., is a participant in this unique R&D project in a public-private partnership model.

Among other highlights, Siemens Ltd., recently launched two new factories for its Smart Grid and City Infrastructure solutions in Goa at an investment of Rs 200 crores. The factories are equipped with state-of-the-art manufacturing equipment, using lean processes similar to Siemens' award-winning factory at Berlin. Siemens Ltd., now has 21 factories in India, in addition to the 56 sales offices.

Earlier in the quarter (on October 29, 2011), the company had announced the amalgamation of Siemens VAI Metals India Pvt. Ltd. and Morgan Construction Company India Pvt. Ltd. (both are 100% subsidiaries of Siemens AG). The amalgamations are part of the ongoing exercise of integrating group companies that enable Siemens Ltd. to take advantage of operational synergies.

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.

Siemens Ltd.

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