

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

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Your letter of	
Our reference	CS/CL 41BM120511
Date	12 th May, 2011

**INFORMATION UNDER THE LISTING AGREEMENT –
BOARD MEETING HELD ON 12th MAY, 2011**

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 2nd Quarter / Half-year ended 31st March, 2011, which were approved and taken on record 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.

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,
Worli
Mumbai - 400018

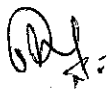
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SIEMENS LTD.

Financial results for the second quarter/ six months ended 31 March 2011

(Rs in Lakhs)

Sr No	Particulars	Unaudited Quarter Ended 31 March		Unaudited Six Months Ended 31 March		Audited Year Ended 30 September
		2011	2010	2011	2010	2010
1	a) Net Sales/ Income from operations	303372.27	221242.01	559971.96	407949.37	931524.05
	b) Other operating income, net	8446.62	1365.68	9673.31	4888.82	8483.15
2	Expenditure					
	a) (Increase)/decrease in stock in trade	(282.26)	(8871.11)	(9278.99)	(32083.38)	(17175.40)
	b) Consumption of raw materials (including direct project cost)	177671.14	126686.91	328761.09	253878.96	556439.64
	c) Purchase of traded goods	55384.51	41831.63	96823.48	64419.98	147825.72
	d) Employees cost	22125.52	15505.04	42970.89	29143.03	63251.09
	e) Depreciation/ amortisation	3491.62	2373.94	6784.35	4645.50	10147.96
	f) Other expenditure, net	12432.52	18845.10	28747.29	32079.21	60345.51
	Total	270823.05	196371.51	494808.11	352083.30	820834.52
3	Profit from operations before interest and exceptional items (1-2)	40995.84	26236.18	74837.16	60754.89	119172.68
4	Interest income, net	1348.12	1171.74	4167.29	2752.16	6702.10
5	Profit before tax (3+4)	42343.96	27407.92	79004.45	63507.05	125874.78
6	Tax expense					
	a) Current tax	14506.45	9534.88	27543.86	22028.82	45165.13
	b) Deferred tax charge /(credit)	68.60	(235.79)	(772.86)	(483.58)	(2011.49)
7	Net profit after tax for the period (5-6)	27768.91	18108.83	52233.45	41961.81	82721.14
8	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	6805.90	6743.20	6805.90	6743.20	6743.20
9	Reserves excluding Revaluation Reserves					340911.19
10	Earnings Per Share (EPS) (in Rupees)					
	- Basic and diluted	8.16	5.37	15.35	12.45	24.53
11	Public shareholding (see note 4)					
	- Number of shares	152099394	151119110	152099394	151119110	151119110
	- Percentage of shareholding	44.70%	44.82%	44.70%	44.82%	44.82%
12	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 (see note 4)					
	- Number of Shares	188195506	186041090	188195506	186041090	186041090
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	55.30%	55.18%	55.30%	55.18%	55.18%



Notes :

- 1 The Statement of Assets and Liabilities as required under Clause 41(V)(h) of the Listing Agreement is as under:

	As at 31 March		As at
	(Unaudited)		30 September
	2011	2010	(Audited) 2010
SHAREHOLDERS' FUNDS			
(a) Capital	6805.90	6743.20	6743.20
(b) Reserves and Surplus	368412.83	319937.47	341034.68
LOAN FUNDS	24.10	59.06	24.10
TOTAL	375242.83	326739.73	347801.98
FIXED ASSETS	112042.64	83764.66	98050.95
INVESTMENTS	4155.07	38847.15	38846.06
DEFERRED TAX ASSET, NET	16254.47	11602.10	13130.00
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	85520.87	80486.76	68228.70
(b) Sundry Debtors	427306.97	337115.28	330234.41
(c) Cash and Bank balances	60930.30	140546.62	185344.30
(d) Other current assets	90679.07	45649.86	85123.46
(e) Loans and Advances	139912.41	106205.21	124489.94
LESS: CURRENT LIABILITIES AND PROVISIONS			
(a) Liabilities	(425300.11)	(403698.50)	(438922.62)
(b) Provisions	(136258.86)	(113779.41)	(156723.22)
TOTAL	375242.83	326739.73	347801.98

- 2 The Board of Directors had approved the amalgamation of Siemens Rolling Stock Pvt.Ltd. (SRSPL), a wholly owned subsidiary, with Siemens Ltd. on 7 June 2010. In terms of the scheme, the appointed date is 1 October 2009. The amalgamation has been approved by the Bombay High Court on 27 April 2011. Pending the amalgamation becoming effective, no effect of the same has been given in these results. SRSPL has a carry forward loss of Rs.3592.16 lakhs as at 30 September 2010 and its results for the quarter and six months ended 31 March 2011 reflect a loss of Rs.819.15 lakhs and Rs.1475.02 lakhs respectively .
- 3 Pursuant to the Orders of the Honourable High Courts of Bombay and Gujarat dated 28 January 2011 and 1 March 2011 respectively, Siemens Healthcare Diagnostics Ltd. (SHDL) has been amalgamated with the Company with effect from 1 October 2009. Consequent to this amalgamation, 31,34,700 additional shares have been issued to the shareholders of SHDL and the paid up share capital of the Company has increased to Rs. 6805.90 lakhs effective 24 March 2011. The financial results for the quarter and six months ended 31 March 2011 include the results of SHDL and consequently, the figures for the corresponding previous year may not be strictly comparable. The balance of Profit and Loss account of SHDL as at 30 September 2010 of Rs. 1194.28 lakhs including profit of Rs.648.17 lakhs (net of dividend and dividend tax) for the period 1 October 2009 to 30 September 2010 has been included in the Reserves and Surplus of the Company. The results of SHDL for the quarter and six months ended 31 March 2011 are included in the Healthcare Sector under the segmental reporting. The results of SHDL are as follows:

	Unaudited Quarter Ended 31 March 2011	Unaudited Six Months Ended 31 March 2011
Net Sales/ Income from Operations	5521.20	9588.19
Profit Before Tax	1401.38	1547.95
Profit After Tax	937.90	1023.35
Capital Employed	6554.67	6554.67

- 4 The promoter, Siemens AG (Germany) had made an open offer to the public shareholders of the Company. Pursuant to the acceptance of such offer, holding of Siemens AG in Siemens Ltd. has, subsequent to 31 March 2011, increased by 6,70,25,669 shares, constituting 19.70% of the total paid up share capital of the Company with a corresponding decrease in the public shareholding of Siemens Ltd.

- 5 Information on investor complaints pursuant to clause 41 of listing agreement for the quarter ended 31 March 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
-	5	5	-

- 6 Figures for the previous period have been regrouped wherever necessary to make them comparable.
- 7 The financial results for the quarter ended 31 March 2011 have been subjected to limited review by the statutory auditors of the Company.
- 8 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 12 May 2011.

For Siemens Limited


Dr. Armin Bruck
Managing Director

Place : Mumbai
Date : 12 May, 2011

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

Segmentwise Revenue, Results and Capital Employed for the second quarter/ six months ended 31 March 2011					
(Rs. in Lakhs)					
	Unaudited Quarter ended		Unaudited Six Months ended		Audited Year ended
	31 March		31 March		30 September
	2011	2010	2011	2010	2010
1. Segment Revenue					
a) Industry					
Industry Automation	21769.38	17012.34	40735.77	31599.24	67771.71
Drive Technologies	48437.64	35734.38	77342.43	70974.22	137719.36
Building Technologies	23553.09	15767.01	39512.44	25631.46	57940.59
Industry Solutions	27293.58	30930.58	56463.55	54593.07	118896.04
Mobility	14075.01	28115.56	40790.55	59370.70	102079.79
	133128.70	127569.87	254844.75	242168.69	484407.49
b) Energy					
Fossil Power Generation	13556.14	2836.23	19262.31	5667.60	12946.13
Oil & Gas	36309.84	16564.63	68717.01	32126.97	70441.99
Power Transmission	96287.92	59017.94	165805.48	106302.09	292252.45
Power Distribution	29323.64	23164.75	56726.06	42250.20	95064.73
	175477.54	101583.55	310510.86	186346.86	470705.30
c) Healthcare (see note 3)	25653.93	16782.82	44095.98	29974.55	75373.94
d) Real Estate	1307.44	1306.24	2553.66	2894.62	5358.21
Total	335567.61	247232.48	612005.25	461384.72	1035844.94
Less : Inter segment revenue	32195.34	25990.47	52033.29	53435.35	104320.89
Net Sales / Income From Operations	303372.27	221242.01	559971.96	407949.37	931524.05
2. Segment Results					
a) Industry					
Industry Automation	2127.99	696.29	3937.87	2408.75	6314.23
Drive Technologies	3314.63	1089.58	5334.98	6198.37	10940.52
Building Technologies	1053.56	488.00	1265.39	823.54	2312.90
Industry Solutions	2654.80	2521.36	4790.26	4274.76	10969.62
Mobility	2207.97	3108.99	9242.98	5765.87	8575.44
	11358.95	7904.22	24571.48	19471.29	39112.71
b) Energy					
Fossil Power Generation	2229.44	1650.24	3326.56	2928.52	3996.70
Oil & Gas	5754.36	1393.39	9842.68	4185.93	9361.38
Power Transmission	14123.27	11669.88	27011.65	24838.84	51891.55
Power Distribution	3057.03	1908.39	5139.15	3523.73	5284.72
	25164.10	16621.90	45320.04	35477.02	70534.35
c) Healthcare (see note 3)	2524.32	734.37	2918.09	1348.37	5194.53
d) Real Estate	1948.47	975.69	2027.55	4458.21	4331.09
Total	40995.84	26236.18	74837.16	60754.89	119172.68
Add : Interest income net off expense	1348.12	1171.74	4167.29	2752.16	6702.10
Total Profit Before Tax	42343.96	27407.92	79004.45	63507.05	125874.78
3. Capital employed					
a) Industry					
Industry Automation	17016.98	10330.95	17016.98	10330.95	8739.81
Drive Technologies	18380.63	5172.45	18380.63	5172.45	14859.99
Building Technologies	18375.49	3086.23	18375.49	3086.23	5799.55
Industry Solutions	1071.05	(11692.54)	1071.05	(11692.54)	(6903.97)
Mobility	(603.74)	(3900.78)	(603.74)	(3900.78)	(11406.66)
	54240.41	2996.31	54240.41	2996.31	11088.72
b) Energy					
Fossil Power Generation	(29374.20)	(15609.97)	(29374.20)	(15609.97)	(28261.73)
Oil & Gas	11214.82	(8158.73)	11214.82	(8158.73)	(15734.35)
Power Transmission	144324.30	72528.65	144324.30	72528.65	81128.14
Power Distribution	30773.64	20225.81	30773.64	20225.81	14956.13
	156938.56	68985.76	156938.56	68985.76	52088.19
c) Healthcare (see note 3)	(2121.93)	(12039.42)	(2121.93)	(12039.42)	(11651.37)
d) Real Estate	10871.20	17095.29	10871.20	17095.29	16284.26
e) Unallocated assets	155290.49	249642.73	155290.49	249642.73	279968.08
Total Capital Employed	375218.73	326680.67	375218.73	326680.67	347777.88

SIEMENS

Press Release

Mumbai

May 12, 2011

Siemens Ltd. announces Half-Year results for FY 2011: Profit up by 24%

For the half year ended March 31, 2011, Siemens Ltd. registered Sales of Rs. 5600 crores, a growth of 37% over the comparative period last year, while Profit after Tax grew by 24% to Rs. 522 crores.

For the second quarter ended March 31 2011, Sales showed an increase of 37% corresponding to Rs. 3034 crores while Profit after Tax rose by 53% to Rs. 278 crores over the same period last year. New orders in the quarter also registered high growth, up by 59% to Rs. 3299 crores.

All three Sectors recorded impressive growth figures, with Industry growing by 8%, Energy by 71% and Healthcare by 47% as compared to the second quarter period last year.

During the half-year, Profit before Tax showed impressive growth to Rs. 790 crores, a 24% rise over the same period last year. Unexecuted Order Value as of March 31, 2011 stood at Rs. 15418 crores, a rise of 15% over the comparative period last year.

Commenting on the half-yearly results, Dr. Armin Bruck, Managing Director, Siemens Ltd., said, "Our sales and profitability has been extremely encouraging and the efforts on improving our operational efficiency are bearing results. While we remain committed to sustained growth, we are closely managing the challenges from pricing pressures and inflation. From our end, we will continue to increase our local footprint and invest in talent as we believe that acquiring right talent and equipping them to meet tomorrow's challenges will be core to our growth strategy".

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 17 legal entities, is a leading provider of industry and infrastructure solutions with a business volume aggregating about Rs. 12,000 crore. It operates in the core business areas of Industry, Energy and Healthcare. It has nation-wide Sales and Service network, 21 manufacturing plants, a network of around 500 channel partners and employs about 18,000 people.

Siemens Ltd.

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Reference No. CC/PR/03/F&A 11 2011

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