

BSE Ltd.
National Stock Exchange of India Ltd.

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Your letter of	
Our reference	CS/LA_Cl. 30 & 41_BM 26.04.2013
Date	26 th April, 2013

**INFORMATION UNDER THE LISTING AGREEMENT –
BOARD MEETING HELD ON 26th APRIL, 2013**

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 and Six Months ended 31st March, 2013, 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.

Yours faithfully,
For **Siemens Ltd.**



Haresh Khilnani
Company Secretary

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

Encl: a.a.

Siemens Ltd.
Management : Dr. Armin Bruck

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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 March 31, 2013 (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 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.

S.R. Batliboi & Associates LLP

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm registration number: 101049W

Chartered Accountants

per Sudhir Soni
Partner

Membership No.: 41870

Place: Mumbai

Date: April 26, 2013



SIEMENS							
Statement of standalone unaudited results for the quarter and six months ended 31 March 2013							
Sr. no.	Particulars	Unaudited Quarter Ended			Unaudited Six Months Ended		Audited Year Ended
		31 March	31 December	31 March	31 March		30 September
		2013	2012	2012	2013	2012	2012
1	Income from operations						
a)	Net sales / income from operations (Net of excise duty)	290772.19	246184.57	398818.23	536956.76	645908.52	1270812.03
b)	Other operating income	4783.55	3434.99	2896.78	8218.54	5848.49	21176.13
	Total income from operations (net)	295555.74	249619.56	401715.01	545175.30	651757.01	1291988.16
2	Expenses						
a)	Cost of materials consumed (including direct project cost)	149372.78	136780.64	220396.32	286153.42	389792.09	752797.04
b)	Purchases of stock-in-trade	60805.06	54260.45	55169.22	115065.51	116828.97	243983.86
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	15283.16	(11848.41)	17022.13	3434.75	(20389.66)	(10144.50)
d)	Employee benefits expense	32886.60	34456.05	27704.87	67342.65	54899.72	119590.80
e)	Depreciation and amortisation expense	6100.82	5875.03	4870.31	11975.85	9315.45	20101.60
f)	Other expenses, net	29676.37	20411.71	26977.42	50098.08	44857.21	96633.02
	Total expenses	294124.79	239935.47	352140.27	534060.26	595303.78	1222961.82
3	Profit from operations before other income and finance costs (1-2)	1430.95	9684.09	49574.74	11115.04	56453.23	69026.34
4	Other income	1247.43	688.14	891.73	1935.57	3240.45	5746.67
5	Profit before finance costs (3 + 4)	2678.38	10372.23	50466.47	13050.61	59693.68	74773.01
6	Finance costs	835.12	866.90	763.44	1702.02	1060.17	2695.42
7	Profit before exceptional item, prior period items and tax (5-6)	1843.26	9505.33	49703.03	11348.59	58633.51	72077.59
8	Exceptional item (See note 2a)	-	-	-	-	-	12002.06
9	Prior period items (See note 2c)	-	-	5511.00	-	5511.00	7990.00
10	Profit / (Loss) before tax (7-8-9)	1843.26	9505.33	44192.03	11348.59	53122.51	52085.53
11	Tax expense	(1151.51)	3141.51	14442.77	1990.00	17355.34	17769.88
12	Net Profit / (Loss) after tax for the period (10-11)	2994.77	6363.82	29749.26	9358.59	35767.17	34315.65
13	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	7109.90	7040.66	6805.90	7109.90	6805.90	6805.90
14	Reserves excluding Revaluation Reserves	NA	NA	NA	NA	NA	389110.18
15	Earnings Per Share of Rs. 2 each (EPS) (in Rupees) - Basic and diluted (not annualised)	0.84	1.79	8.45	2.63	10.16	9.75

Sr. no.	Particulars	Unaudited Quarter Ended			Unaudited Six Months Ended		Audited Year Ended
		31 March	31 December	31 March	31 March		30 September
		2013	2012	2012	2013	2012	2012
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	89029972	89029897	85073725	89029972	85073725	89029897
	- Percentage of shareholding	25.04%	25.29%	25.00%	25.04%	25.00%	26.16%
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	266464774	263003236	255221175	266464774	255221175	251265128
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	74.96%	74.71%	75.00%	74.96%	75.00%	73.84%

Sr. no.	Particulars	For the Quarter Ended 31 March 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	2
	Received during the quarter	6
	Disposed off during the quarter	8
	Remaining unresolved at the end of the quarter	0



Notes :

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

Particulars	(Rs. In Lakhs)	
	Unaudited Half-year Ended March 2013	Year Ended (Audited) September 2012
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	7109.90	6805.90
Share capital suspense account (See note 1a)	12.50	234.76
Reserves and surplus	406571.25	389222.86
Shareholders' funds	413693.65	396263.52
2 Non-current liabilities		
Other long-term liabilities	9891.31	10483.30
Long-term provisions	30198.32	30747.20
Non-current liabilities	40089.63	41230.50
3 Current liabilities		
Short term borrowings	31980.71	-
Trade payables	250562.41	265420.47
Other current liabilities	157155.24	220791.56
Short-term provisions	111815.48	140766.36
Current liabilities	551513.84	626978.39
TOTAL - EQUITY AND LIABILITIES	1005297.12	1064472.41
B ASSETS		
1 Non-current assets		
Fixed assets	157876.25	149718.23
Non-current investments	4066.66	4102.19
Deferred tax assets (net)	36167.24	31760.50
Long-term loans and advances	55810.79	53405.78
Other non-current assets	72112.99	77725.65
Non-current assets	326033.93	316712.35
2 Current assets		
Inventories	100952.38	94312.43
Trade receivables	407093.34	391242.53
Cash and cash equivalents	34435.56	97684.30
Short-term loans and advances	48246.78	56896.89
Other current assets	88535.13	107623.91
Current assets	679263.19	747760.06
TOTAL - ASSETS	1005297.12	1064472.41

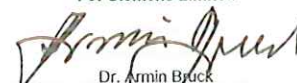


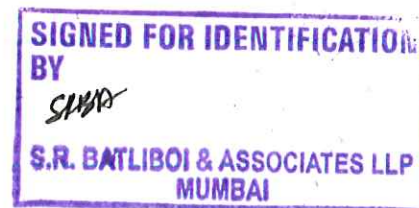
- 1 a) During the quarter, the Honorable High Courts of Bombay and Madras have approved the scheme of amalgamation of Winergy Drive Systems India Private Ltd (Winergy - a 100% subsidiary of Winergy AG which is wholly owned by Siemens AG) with the Company effective from 01 October 2012. Accordingly, the financial results for the current quarter and six months ended 31 March 2013 include the results of Winergy and are reflected in the Business Segment "Industry". Further, the Company has also recast financial results for the quarter ended 31 December 2012 to include the impact of the said merger. Consequent to this merger, the Company will allot 625,139 equity shares of Rs. 2 each to the shareholders of Winergy, as would be appearing on the record date. Pending allotment of the equity shares, such amount of Rs. 12.50 lakhs has been included in the share capital suspense account as at 31 March 2013.
- b) The effective date for amalgamation of Siemens Power Engineering Pvt. Ltd. (SPEL - a 100% subsidiary of Siemens AG) was 01 October 2011 and the amalgamation was approved by High Court of Bombay and Punjab & Haryana and was given effect into the books of the Company in the quarter ended 31 December 2012. Consequent to this merger, in the current quarter, the Company has allotted 34,61,538 equity shares of Rs. 2 each to the shareholders of SPEL. Further, the profit of SPEL for the year ended 30 September 2012 amounting to Rs. 4733 lakhs has been adjusted in the Profit and Loss Account in the Balance Sheet of the Company in the current year.
- c) During the quarter ended 30 September 2012, Siemens VAI Technology Pvt Ltd. (SVAI - a 100% subsidiary of Siemens AG) and Morgan Construction Company India Pvt. Ltd. (Morgan - a 100% subsidiary of SVAI) were amalgamated with the Company on approval by the Honorable High Court of Bombay with effect from 01 October 2011. Accordingly, the financial results for the quarter and six months ended 31 March 2012 as previously published did not include the impact of the amalgamation, therefore the financial result for quarter and six months ended 31 March 2012 have been recast so as to include the financial result of the amalgamated companies. Further, the Company has allotted 1,17,38,108 equity shares of Rs. 2 each to Siemens VAI Metals Technologies GmbH (Shareholder of SVAI) on 13 October 2012.
- 2 a) Exceptional item for the year ended 30 September 2012 represents impairment loss and other consequential provisions recognised in relation to the manufacturing facility for the wind energy business.
- b) During the quarter, pursuant to significant developments in certain projects, the Company revised estimated revenue, costs and project related provisions. Accordingly, the profit from operations before other income and finance costs has a net charge of Rs. 9070 lakhs for the quarter and Rs. 11920 lakhs for six months ended 31 March 2013. In the quarter and six months ended 31 March 2012, there was a net credit of Rs. 26598 lakhs on this account.
- c) Prior period items for the quarter and six months ended 31 March 2012 and year ended 30 September 2012 relate to updates of estimated revenue, costs and project related provisions.
- 3 Figures for the previous period have been regrouped wherever necessary to make them comparable. In view of the amalgamation referred to in Notes 1a & 1b, these figures may not be strictly comparable.
- 4 The financial results for the quarter ended 31 March 2013 have been subjected to the limited review by the statutory auditors of the Company.
- 5 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 26 April 2013.

Place : Mumbai
Date : 26 April, 2013

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

For Siemens Limited


Dr. Armin Bruck
Managing Director



SIEMENS

Segmentwise Revenue, Results and Capital Employed for the quarter & six months ended 31 March 2013

(Rs. In Lakhs)

	Quarter ended			Six Months ended		Year Ended
	31 March	31 December	31 March	31 March	31 March	30 September
	2013 (Unaudited)	2012 (Unaudited)	2012 (Unaudited)	2013 (Unaudited)	2012 (Unaudited)	2012 (Audited)
1. Segment Revenue						
a) Infrastructure and Cities	85770.05	62490.48	90341.57	148260.53	153806.20	311416.59
b) Energy (See note 2c)	102568.49	93287.41	188501.00	195855.90	283301.00	525288.45
c) Industry	97627.52	85906.34	113517.70	183533.86	200638.28	426812.09
d) Healthcare	28872.50	22438.62	29063.59	51311.12	49267.37	108145.34
e) Unallocable Operating Revenue	1420.31	1091.14	1546.17	2511.45	4070.74	6185.60
Total	316258.87	265213.99	422970.03	581472.86	691083.59	1377848.07
Less : Inter segment revenue	20703.13	15594.43	21255.02	36297.56	39326.58	85859.91
Net Sales / Income From Operations	295555.74	249619.56	401715.01	545175.30	651757.01	1291988.16
2. Segment Results						
a) Infrastructure and Cities	2836.33	(17.23)	7262.97	2819.10	11132.40	16542.88
b) Energy (See note 2c)	(1604.15)	3858.59	38559.96	2254.44	38209.13	21562.00
c) Industry	(1790.26)	3599.90	5340.91	1809.64	6351.50	16334.87
d) Healthcare	101.56	1033.24	(1200.16)	1134.80	(1576.37)	609.95
Total	(456.52)	8474.50	49963.68	8017.98	54116.66	55049.70
Add :						
a) Interest income net off expense	(575.40)	(178.67)	128.62	(754.07)	2180.28	3320.07
b) Prior Period items (See note 2c)	-	-	(5511.00)	-	(5511.00)	(7990.00)
c) Other un-allocable income net off un-allocable expenditure	2875.18	1209.50	(389.27)	4084.68	2336.57	1705.76
Total Profit Before Tax	1843.26	9505.33	44192.03	11348.59	53122.51	52085.53
3. Capital employed						
a) Infrastructure and Cities	93165.03	87786.01	77215.09	93165.03	77215.09	68564.52
b) Energy	150087.47	142584.77	147270.56	150087.47	147270.56	108708.72
c) Industry	70791.48	102740.34	68681.71	70791.48	68681.71	71032.51
d) Healthcare	(1218.60)	6545.88	9687.22	(1218.60)	9687.22	(7353.08)
e) Unallocated	100868.27	70205.92	119807.10	100868.27	119807.10	155310.85
Total Capital Employed	413693.65	409862.92	422661.68	413693.65	422661.68	396263.52



Mumbai, April 26, 2013

Siemens Ltd., announces Q2 2013 results; New Orders up, PAT down

For the second quarter of Financial Year 2013 ended March 31, 2013, Siemens Ltd. registered New Orders of Rs. 2,814.1 crores, up by 52% from Rs. 1,849.2 crores in the same period last year. Sales stood at Rs. 2,907.7 crores, down by 27% over Rs. 3,988.2 crores in Q2 2012.

Profit after Tax (PAT) for Q2 2013 was Rs. 29.9 crores against Rs. 297.5 crores for Q2 2012. The difference is primarily accounted for by a charge of Rs. 90 crores in the quarter on account of revised estimates of revenue, costs and project-related provisions as against a credit during the corresponding quarter of the previous year of Rs. 265.98 crores.

Dr. Armin Bruck, Managing Director, Siemens Ltd. said, "The results of the current quarter bear the impact of the prolonged slowdown in the economy. The significant improvement in New Orders is positive. However, profits are under pressure due to continued delays by our customers in project completion leading to updates in project costs. Further, the volatility in commodity and foreign exchange rates which, when marked to market, have also resulted in additional costs. The Company is continuing its measures to realize synergies from the acquisitions made in the last couple of years and to optimize further its cost position to increase its competitiveness in these challenging times."

Among the highlights of the second quarter, Siemens IC Sector won an order worth over Rs. 350 crore to supply traction motors for Diesel Locomotive Works, Siemens Energy Sector won Rs. 100-crore order from BSRM (the largest private sector-

funded GIS project in Bangladesh) and Siemens Industry Sector won a significant order worth Rs. 97 crores from Surana Industries for its pelletization plan. Siemens Healthcare Sector installed India's first simultaneous PET-MRI at Indraprastha Apollo Hospital's PET SUITE, which features state-of-the-art PET-MRI and ultra HD PET CT under one roof.

During the quarter, the Company completed the amalgamation of Winergy Drive Systems India Pvt. Ltd.

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Siemens Ltd., Media Relations

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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 12 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, 23 manufacturing plants and employs about 19,000 people. Further information is available on the Internet at: <http://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."