

**MIRA INFORM REPORT**

<b>Report No. :</b>	547262
<b>Report Date :</b>	29.12.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	SIEMENS LIMITED (w.e.f.31.03.1987)
<b>Formerly Known As :</b>	SIEMENS INDIA LIMITED (w.e.f.23.10.1967) SIEMENS ENGINEERING AND MANUFACTURING CO. OF INDIA LIMITED SIEMENS ENGINEERING AND MANUFACTURING COMPANY OF INDIA PRIVATE LIMITED
<b>Registered Office :</b>	Birla Aurora, Level 21, Plot No.1080, Dr. Annie Besant Road, Worli, Mumbai – 400030, Maharashtra
<b>Tel. No.:</b>	91-22-39677000
<b>Country :</b>	India
<b>Financials (as on) :</b>	30.09.2018
<b>Date of Incorporation :</b>	02.03.1957
<b>Capital Investment / Paid-up Capital :</b>	INR 712.000 Million
<b>CIN No.:</b> [Company Identification No.]	L28920MH1957PLC010839
<b>IEC No.:</b> [Import-Export Code No.]	0388070005
<b>PAN No.:</b> [Permanent Account No.]	AAACS0764L
<b>GSTN :</b> [Goods & Service Tax Registration No.]	19AAACS0764L1Z3 (West Bengal) 29AAACS0764L1Z2 (Karnataka) 36AAACS0764L1Z7 (Telangana) 32AAACS0764L1ZF (Kerala) 09AAACS0764L1Z4 (Uttar Pradesh) 23AAACS0764L1ZE (Madhya Pradesh) 22AAACS0764L1ZG (Chhattisgarh)

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	<p>10AAACS0764L1ZL (Bihar)  20AAACS0764L1ZK (Jharkhand)  08AAACS0764L1Z6 (Rajasthan)  03AAACS0764L1ZG (Punjab)  04AAACS0764L1ZE (Chandigarh)  06AAACS0764L1ZA (Haryana)  01AAACS0764L1ZK (Jammu and Kashmir)  02AAACS0764L1ZI (Himachal Pradesh)  05AAACS0764L1ZC (Uttarakhand)  33AAACS0764L1ZD (Tamilnadu)  07AAACS0764L1Z8 (Delhi)  21AAACS0764L1ZI (Odisha)  30AAACS0764L1ZJ (Goa)</p>
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	<p>Subject is engaged into following business segment :</p> <ul style="list-style-type: none"> <li>- <b>Power and Gas:</b> - Provides products and solutions for generation of electricity from fossil and renewable fuels for utilities, independent power producers and engineering, procurement and construction (EPC) companies and the reliable transport of oil and natural gas.</li> <li>- <b>Energy Management:</b> - Supplier of products, systems, solutions and services for transmission and distribution of electrical energy for power utilities and industrial companies. Portfolio ranges from systems for low-voltage grids and distribution grids to solutions for smart grids and energy automation systems to power supply systems for industrial plants and high-voltage transmission systems.</li> <li>- <b>Building Technologies:</b> - Provider of safe, secure, energy-efficient and eco-friendly buildings and infrastructures. As a technology partner, consultant, service provider, systems integrator and product vendor, offerings range from fire safety, security, building automation, heating, ventilation, air conditioning and energy management.</li> <li>- <b>Mobility:</b> - Supplier of solutions for passenger and freight transportation – including rail vehicles, rail automation systems, rail electrification systems, road traffic technology and IT solutions.</li> <li>- <b>Digital Factory:</b> - Contains portfolio of leading edge software solutions and automation technologies covering the complete life cycle from product design and production execution to services for manufacturing companies.</li> <li>- <b>Process Industries and Drives:</b> - Provides products, systems, solutions and services across entire life cycles for all industry sectors.</li> <li>- <b>Others:-</b> Services provided to other group companies and lease rentals have</li> </ul>

	<p>been classified as "Others".</p> <ul style="list-style-type: none"> <li>• Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus</li> <li>• Manufacturing of electric signaling, safety or traffic-control equipment</li> <li>• Manufacture of general purpose machinery</li> <li>• Repair of fabricated metal products, machinery and equipment's</li> <li>• Manufacture of electronic components</li> <li>• Manufacture of railway locomotives and rolling stock (Registered Activity)</li> </ul>
<b>No. of Employees (As on 30.09.2017) :</b>	9551 (Approximately)

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** A++

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exists
<b>Comments :</b>	<p>Subject is a subsidiary of 'Siemens AG'. The company businesses have been classified into eight segments: power and gas, power generation services, energy management, building technologies, mobility, process industries and digital factory.</p> <p>The company aims to be an integrated technology provider for India's sustainable growth. Its solutions address challenges ranging from efficient and modernized manufacturing, intelligent infrastructure, energy efficiency and integrated automation to mobility and transportation, rapid urbanization, reliable power and sustainability.</p> <p>Siemens (parent entity) ranked 66 in the Global 500 companies list.</p> <p>For the financial year 2017, the company has increased in its operational</p>

	<p>performance as compared to previous year and maintained decent profit margin of 10.29%.</p> <p>The ratings draw comfort from the strong financial profile of the company marked by a robust capital structure and debt free balance sheet.</p> <p>Share price are quote high on stock exchange (Share price of INR 951 with face value of INR 2).</p> <p>Rating also derives strength from strong market position and diversified business portfolio, technical and managerial support from parent to make high-quality products and improve service capabilities, thereby maintaining its market position.</p> <p>However, rating strengths is partially offset by company's exposure to risks related to execution of large projects and to intense competition in the capital goods industry.</p> <p>As per audited quarterly financials of September 2018, the company has achieved a revenue of INR 122927 million and has reported good profit margin of 7.02%</p> <p>Trade relations are reported as fair. Payments are seems to be regular and as per commitments.</p> <p>In view of aforesaid, the company can be regarded as promising business partner for medium to long term business dealings at usual trade terms and conditions.</p>
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**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2

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Very High Risk	D
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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating = AAA
<b>Rating Explanation</b>	Highest degree of safety and carry lowest credit risk.
<b>Date</b>	20.04.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 29.12.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED**

**Management non-cooperative (Tel No.:91-22-39677000)**

**LOCATIONS**

<b>Registered/ Head Office :</b>	Birla Aurora, Level 21, Plot No.1080, Dr. Annie Besant Road, Worli, Mumbai – 400030, Maharashtra, India
<b>Tel. No.:</b>	91-22– 24931349/ 50/ 39677000
<b>Fax No.:</b>	91-22–24987500/ 52/ 24941758/ 39677500
<b>E-Mail :</b>	<a href="mailto:ketan.thaker@siemens.com">ketan.thaker@siemens.com</a>
<b>Website :</b>	<a href="http://www.siemens.co.in">http://www.siemens.co.in</a>
<b>Plant Locations :</b>	<b>MAHARASHTRA</b> E-76, Waluj, MIDC Area, Aurangabad – 431136, Maharashtra, India

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	<p>Plot No – A 1/2, Five Star MIDC, Shendra, Aurangabad – 431201, Maharashtra, India</p> <p>Plot No. C-1, Additional Industrial Area, MIDC, Ambad, Nashik - 422010, Maharashtra, India</p> <p>Thane-Belapur Road, Airoli Node, Navi Mumbai – 400708, Maharashtra, India</p> <p>Plot No. R-508, TTC Area, MIDC - Rabale, Thane - 400701, Maharashtra, India</p> <p><b>BANGALORE WORKS</b>  97/2, Devanhalli Road, Off Old Madras Road, Virgo Nagar, Bangalore – 560049, Karnataka, India</p> <p><b>GOA</b>  L-6, Verna Industrial Area, Panjim-Margao Highway, Verna, Goa – 403722, India</p> <p>N73 and N74, Verna Industrial Estate, Verna - Salcete, Goa – 403 722, India</p> <p><b>GUJARAT</b>  589, Sayajipura, Ajwa Road, Vadodara – 390019, Gujarat, India</p> <p>Plot B, Halol Phase – II, GIDC Industrial Estate, Village Chandrapura, Halol, District: Panchmahal - 389350, Gujarat, India</p> <p><b>TELANGANA</b>  Plot No. 89 and 90, IDA, Gandhinagar, Post Balanagar, Hyderabad – 500037, Telangana, India</p> <p><b>KARNATAKA</b>  97/2, Devanahalli Road, Off Old Madras Road, Virgo Nagar Post, Bangalore - 560049, Karnataka, India</p> <p><b>WEST BENGAL</b>  Nimpura Industrial Growth Centre, PO: Rakhajungle, Paschim Midnapur, Kharagpur – 721301, West Bengal, India</p> <p><b>PUDUCHERRY</b>  Unit - I, R.S No 16/8, Kurumbapet Village, Villianur Commune - 605009, Puducherry, India</p> <p>Unit - II, R.S No 23/2A, Uruvaiyaru Road, Abishegapakkam – 605007, Puducherry, India</p> <p>R. S. No. 2/1, Plot No. 94, 95 &amp; 96, Kurumbapet Village Villianur Commune Puducherry – 605009, India</p>
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	<p><b>HARYANA</b>  Plot No. 37, Ground Floor, Sector-18, Huda, Gurugram – 122015, Haryana, India</p> <p><b>TAMILNADU</b>  309/2, A Block 100, Chettipedu Village, Thandalam Post, Sriperumbudur Taluk, Kancheepuram - 602 105, Tamilnadu, India</p>
<b>Sales Office 1 :</b>	54/9D, Kishan Garh Village, Vasant Kunj, New Delhi – 110070, India
<b>Sales Office 2 :</b>	C/O Spear Logistics Building, Block No. C4, B/2, Shree Rajlaxmi Logistics Park, Vapde Village, Bhiwandi, Thane – 421302, Maharashtra, India
<b>Sales Office 3:</b>	Senapati Bapat Road, Tower B/701-705, ICC Trade Tower 403A, Pune – 411016, Maharashtra, India
<b>Tel No.:</b>	91-20-30466000
<b>Fax No.:</b>	91-20-30466060
<b>Sales Office 4:</b>	Plot 6A, Maruti Industrial Area, Sector 18, Huda, Gurugram – 122015, Haryana, India
<b>Tel No.:</b>	91-124-3836000
<b>Fax No.:</b>	91-124-3836024
<b>Other Sales Offices :</b>	<p><b>Also located at:</b></p> <ul style="list-style-type: none"> <li>• Ahmedabad</li> <li>• Bangalore</li> <li>• Bhiwandi</li> <li>• Bhopal</li> <li>• Chandigarh</li> <li>• Chennai</li> <li>• Coimbatore</li> <li>• Guwahati</li> <li>• Hyderabad</li> <li>• Jaipur</li> <li>• Jamshedpur</li> <li>• Kancheepuram</li> <li>• Kochi</li> <li>• Kolkata</li> <li>• Lucknow</li> <li>• Nagpur</li> <li>• Navi Mumbai</li> <li>• Pune</li> <li>• Patna</li> <li>• Visakhapatnam</li> </ul>

**DIRECTORS**

AS ON 2018

<b>Name :</b>	Mr. Sunil Dass Mathur
<b>Designation :</b>	Managing Director and Chief Executive Officer
<b>Address:</b>	B-1/29-30, Prithvi Apartments, Altamount Road, Off Anstey Road, Mumbai - 400026, Maharashtra, India
<b>Date of Appointment :</b>	22.07.2008
<b>DIN No.:</b>	02261944
<b>Name :</b>	Mr. Christian Bodo Rummel
<b>Designation :</b>	Whole-time Director
<b>Address:</b>	Vastu Co-Operative Housing Society Limited, Flat No.1202, 12th Floor, Plot No. 26-B, Worli Estate, Worli, Mumbai - 400018, Maharashtra, India
<b>Date of Birth/Age :</b>	17.04.1969
<b>Date of Appointment :</b>	01.02.2014
<b>DIN No.:</b>	01992982
<b>Name :</b>	Mr. Deepak Shantilal Parekh
<b>Designation :</b>	Director
<b>Address:</b>	Flat No. 4607, The Imperial Tower, North 46th Floor, B B Nakashe Marg (Tardeo Road), Tardeo, Mumbai - 400034, Maharashtra, India
<b>Date of Birth/Age :</b>	18.10.1944
<b>Date of Appointment :</b>	07.11.2003
<b>DIN No.:</b>	00009078
<b>Name :</b>	Keki Bomi Dadiseth
<b>Designation :</b>	Director
<b>Address:</b>	8A, Maneck, L. D. Ruparel Marg, Off Nepeansea Marg, Mumbai - 400006, Maharashtra, India
<b>Date of Birth/Age :</b>	20.12.1945
<b>Date of Appointment :</b>	27.01.2006
<b>DIN No.:</b>	00052165
<b>Name :</b>	Mr. Yezdi Hirji Malegam
<b>Designation :</b>	Director
<b>Address:</b>	Goolestan, 37, Cuffe Parade, Colaba, Mumbai - 400005, Maharashtra, India
<b>Date of Birth/Age :</b>	24.09.1933
<b>Date of Appointment :</b>	01.04.1998
<b>DIN No.:</b>	00092017
<b>Name :</b>	Mr. Darius Cavasji Shroff
<b>Designation :</b>	Director
<b>Address:</b>	Moonlight, Flat No. 8, Maharishi Karve Road, Mumbai - 400020, Maharashtra, India
<b>Date of Birth/Age :</b>	08.08.1944

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Date of Appointment :	20.02.1997
DIN No.:	00170680
Name :	Mr. Josef Kaeser
Designation :	Director
Address:	Sindorf 15, Arnbruck - 93471, Germany
Date of Birth/Age :	23.06.1957
Date of Appointment :	01.10.2006
DIN No.:	00867264
Name :	Ms. Mariel Von Schumann
Designation :	Director
Address:	Trogerstr. 44, Munchen - 81675, Germany
Date of Birth/Age :	05.07.1971
Qualification :	Master in Economics
Date of Appointment :	02.08.2013
DIN No.:	06625674
Name :	Cedrik Francis Wolfgang Neike
Designation :	Nominee Director
Address:	Isoldestr. 2 Berlin 12159 De
Date of Appointment :	10.05.2017
DIN No.:	07810035
Name :	Johannes Apitzsch
Designation :	Director
Address:	Nussbaumweg 17 Rathsberg Marloffstein 91080 De
Date of Appointment :	27.04.2012
DIN No.:	05259354
Name :	Mehernosh Behram Kapadia
Designation :	Additional Director
Address:	F/8, Godrej Baug, Off Napean Sea Road, Mumbai- 400026, Maharashtra, India
Date of Appointment :	02.05.2018
DIN No.:	00046612

**KEY EXECUTIVES**

Name :	Mr. Ketan Nandkishor Thaker
Designation :	Company Secretary
Address:	C-906, Spring Leaf 5 CHS Limited, Lokhandwala Township, Akurli Road, Kandivli (East), Mumbai - 400101, Maharashtra, India
Date of Appointment :	02.08.2013
PAN No.:	ACVPT7223M
Audit Committee :	• Mr. Yezdi H. Malegam - Chairman

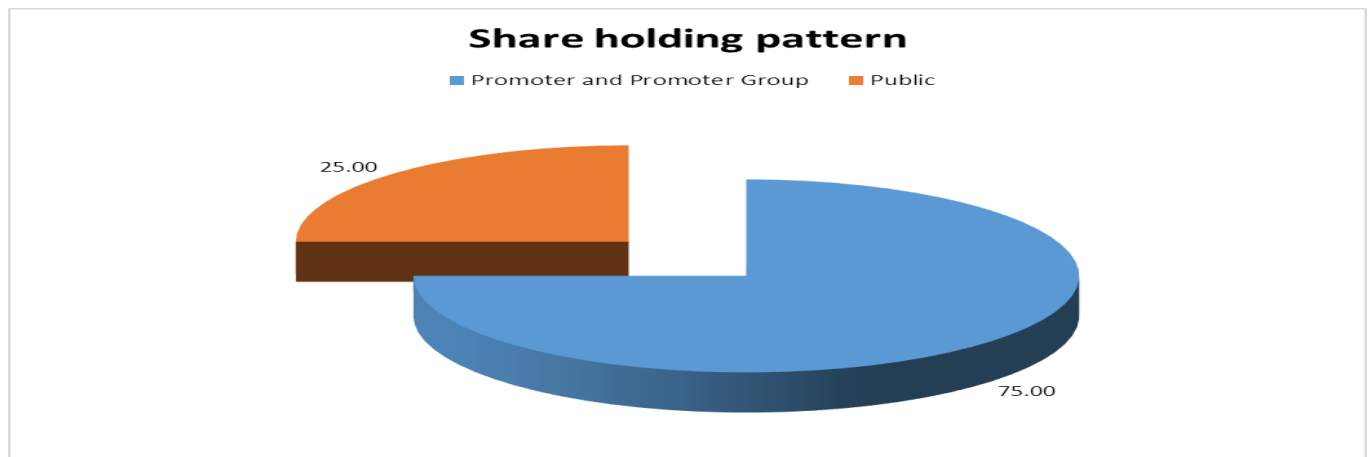
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	<ul style="list-style-type: none"> <li>• Mr. Deepak S. Parekh</li> <li>• Mr. Keki B. Dadiseth</li> <li>• Mr. Johannes Apitzsch</li> </ul>
<b>Nomination and Remuneration Committee :</b>	<ul style="list-style-type: none"> <li>• Mr. Yezdi H. Malegam - Chairman</li> <li>• Mr. Darius C. Shroff</li> <li>• Mr. Deepak S. Parekh</li> <li>• Mr. Joe Kaeser</li> <li>• Ms. Mariel von Schumann</li> </ul>
<b>Stakeholders Relationship Committee :</b>	<ul style="list-style-type: none"> <li>• Mr. Darius C. Shroff - Chairman</li> <li>• Mr. Sunil Mathur</li> </ul>
<b>Corporate Governance Committee :</b>	<ul style="list-style-type: none"> <li>• Mr. Deepak S. Parekh - Chairman</li> <li>• Mr. Sunil Mathur</li> <li>• Mr. Christian Rummel</li> <li>• Ms. Mariel von Schumann</li> </ul>
<b>Risk Management Committee :</b>	<ul style="list-style-type: none"> <li>• Mr. Yezdi H. Malegam - Chairman</li> <li>• Mr. Deepak S. Parekh</li> <li>• Mr. Keki B. Dadiseth</li> <li>• Mr. Johannes Apitzsch</li> </ul>
<b>Share Transfer Committee :</b>	<ul style="list-style-type: none"> <li>• Mr. Sunil Mathur - Chairman</li> <li>• Mr. Christian Rummel</li> </ul>
<b>Corporate Governance Committee :</b>	<ul style="list-style-type: none"> <li>• Mr. Keki B. Dadiseth - Chairman</li> <li>• Mr. Deepak S. Parekh</li> <li>• Mr. Yezdi H. Malegam</li> <li>• Mr. Darius C. Shroff</li> <li>• Mr. Joe Kaeser</li> <li>• Dr. Roland Busch</li> <li>• Mr. Johannes Apitzsch</li> <li>• Mr. Sunil Mathur</li> </ul>

**SHAREHOLDING PATTERN**

AS ON September 2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
(A) Promoter and Promoter Group	267089913	75.00
(B) Public	89030342	25.00
<b>Grand Total</b>	<b>356120255</b>	<b>100.00</b>



**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
<b>A1) Indian</b>		
<b>Any Other (specify)</b>	267089913	75.00
Siemens Aktiengesellschaft, Germany	255351805	71.70
Siemens Metals Technologies Vermögensverwaltungs Gmbh	11738108	3.30
<b>Sub Total A1</b>	267089913	75.00
<b>A2) Foreign</b>		0.00
<b>A=A1+A2</b>	<b>267089913</b>	<b>75.00</b>

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of
<b>B1) Institutions</b>		

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<b>Mutual Funds/</b>	12162000	3.42
RELIANCE CAPITAL TRUSTEE COMPANY LIMITED	5125047	1.44
HDFC TRUSTEE COMPANY LIMITED	4940979	1.39
<b>Foreign Portfolio Investors</b>	16309711	4.58
<b>Financial Institutions/ Banks</b>	287328	0.08
<b>Insurance Companies</b>	21715310	6.10
LIFE INSURANCE CORPORATION OF INDIA	17792877	5.00
<b>Sub Total B1</b>	50474349	14.17
<b>B2) Central Government/ State Government(s)/ President of India</b>		0.00
Central Government/ State Government(s)/ President of India	150	0.00
<b>Sub Total B2</b>	150	0.00
<b>B3) Non-Institutions</b>		0.00
Individual share capital upto INR 0.200 million	30109497	8.45
Individual share capital in excess of INR 0.200 million	935668	0.26
<b>NBFCs registered with RBI</b>	211821	0.06
<b>Any Other (specify)</b>	7298857	2.05
Trusts	437857	0.12
Non-Resident Indian (NRI)	1770976	0.50
Bodies Corporate	3499945	0.98
IEPF	435425	0.12
HUF	637474	0.18
Director or Director's Relatives	26000	0.01
Unclaimed or Suspense or Escrow Account	51974	0.01
Foreign Portfolio Investor (Category - III)	40	0.00
Clearing Members	439166	0.12
<b>Sub Total B3</b>	38555843	10.83
<b>B=B1+B2+B3</b>	89030342	25.00

**BUSINESS DETAILS**

<b>Line of Business :</b>	<p>Subject is engaged into following business segment :</p> <ul style="list-style-type: none"> <li>- <b>Power and Gas:</b> - Provides products and solutions for generation of electricity from fossil and renewable fuels for utilities, independent power producers and engineering, procurement and construction (EPC) companies and the reliable transport of oil and natural gas.</li> <li>- <b>Energy Management:</b> - Supplier of products, systems, solutions and services for transmission and distribution of electrical energy for power utilities and industrial companies. Portfolio ranges from systems for low-voltage grids and</li> </ul>
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	<p>distribution grids to solutions for smart grids and energy automation systems to power supply systems for industrial plants and high-voltage transmission systems.</p> <p>- <b>Building Technologies:</b> - Provider of safe, secure, energy-efficient and eco-friendly buildings and infrastructures. As a technology partner, consultant, service provider, systems integrator and product vendor, offerings range from fire safety, security, building automation, heating, ventilation, air conditioning and energy management.</p> <p>- <b>Mobility:</b> - Supplier of solutions for passenger and freight transportation – including rail vehicles, rail automation systems, rail electrification systems, road traffic technology and IT solutions.</p> <p>- <b>Digital Factory:</b> - Contains portfolio of leading edge software solutions and automation technologies covering the complete life cycle from product design and production execution to services for manufacturing companies.</p> <p>- <b>Process Industries and Drives:</b> - Provides products, systems, solutions and services across entire life cycles for all industry sectors.</p> <p>- <b>Others:-</b> Services provided to other group companies and lease rentals have been classified as “Others”.</p> <ul style="list-style-type: none"> <li>• Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus</li> <li>• Manufacturing of electric signaling, safety or traffic-control equipment</li> <li>• Manufacture of general purpose machinery</li> <li>• Repair of fabricated metal products, machinery and equipment's</li> <li>• Manufacture of electronic components</li> <li>• Manufacture of railway locomotives and rolling stock (Registered Activity)</li> </ul>									
<b>Products :</b>	<table border="1"> <thead> <tr> <th data-bbox="523 1641 991 1675"><b>Product Description</b></th> <th data-bbox="1002 1641 1493 1675"><b>NIC Code</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="523 1675 991 1798">Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus</td> <td data-bbox="1002 1675 1493 1798">271</td> </tr> <tr> <td data-bbox="523 1798 991 1861">Manufacturing of electric signaling, safety or traffic-control equipment</td> <td data-bbox="1002 1798 1493 1861">279</td> </tr> <tr> <td data-bbox="523 1861 991 1928">Manufacture of general purpose machinery</td> <td data-bbox="1002 1861 1493 1928">281</td> </tr> </tbody> </table>	<b>Product Description</b>	<b>NIC Code</b>	Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	271	Manufacturing of electric signaling, safety or traffic-control equipment	279	Manufacture of general purpose machinery	281	
<b>Product Description</b>	<b>NIC Code</b>									
Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	271									
Manufacturing of electric signaling, safety or traffic-control equipment	279									
Manufacture of general purpose machinery	281									
<b>Brand Names :</b>	Not Available									

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**SIEMENS LIMITED - 547262**

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Experience :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Experience :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees (As on 30.09.2017) :</b>	9551 (Approximately)	
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• Citibank N. A.</li> <li>• Deutsche Bank AG</li> <li>• The Hongkong and Shanghai Banking Corporation Limited</li> <li>• Standard Chartered Bank</li> <li>• HDFC Bank Limited</li> <li>• ICICI Bank Limited</li> <li>• State Bank of India</li> </ul>	

<b>Auditors</b>	
<b>Name :</b>	S.R. Batliboi and Company LLP Chartered Accountants
<b>Address:</b>	14 <sup>th</sup> Floor, The Ruby 29 Senapati Bapat Marg, Dadar (West), Mumbai – 400028, Maharashtra, India
<b>Tel No.:</b>	91-22-61920000
<b>Fax No.:</b>	91-22-61921000

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<b>Cost Auditors :</b>	
<b>Name :</b>	R. Nanabhoy and Company Cost Accountants
<b>Secretarial Auditors :</b>	
<b>Name :</b>	Parikh Parekh and Associates Chartered Accountants
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company (As on 30.09.2017):</b>	Siemens AG
<b>Subsidiary (As on 30.09.2017):</b>	Siemens Rail Automation Private Limited, India
<b>Fellow Subsidiaries (As on 30.09.2017):</b>	<ul style="list-style-type: none"> <li>• Siemens Spa Algeria</li> <li>• Siemens S.A. Angola</li> <li>• Siemens S.A. Argentina</li> <li>• Siemens Limited Australia</li> <li>• Siemens Aktiengesellschaft Österreich Austria</li> <li>• Siemens Convergence Creators GmbH Austria</li> <li>• Siemens AG Österreich, Plant Rail Systems Austria</li> <li>• Siemens AG Österreich, Transformers Austria</li> <li>• ETM professional control GmbH Austria</li> <li>• Siemens Metals Technologies Vermögensverwaltungs GmbH Austria</li> <li>• Trench Austria GmbH Austria</li> <li>• Siemens W.L.L. Bahrain</li> <li>• Siemens Bangladesh Limited Bangladesh</li> <li>• Siemens S.A./N.V. Belgium</li> <li>• Siemens Healthcare SA/NV Belgium</li> <li>• Siemens Ltda. Brazil</li> <li>• Siemens Healthcare Diagnósticos S.A. Brazil</li> <li>• Siemens Eletroeletronica Limitada Brazil</li> <li>• Siemens Pte Limited, Brunei Branch Brunei</li> <li>• Siemens Canada Limited - Process Instruments Business Unit Canada</li> <li>• Siemens Canada Limited Canada</li> <li>• Siemens Canada Limited - RuggedCom Canada</li> <li>• Trench Limited Canada</li> <li>• Siemens Healthcare Diagnostics Manufacturing Limited Cayman Islands</li> <li>• Siemens S.A. Chile</li> <li>• Siemens Medium Voltage Switching Technologies (Wuxi) Limited China</li> <li>• Beijing Siemens Cerberus Electronics Limited China</li> <li>• Siemens High Voltage Switchgear Co., Limited , Shanghai China</li> </ul>

	<ul style="list-style-type: none"> <li>• Siemens Circuit Protection Systems Limited , Shanghai China</li> <li>• Siemens Electrical Apparatus Limited , Suzhou China</li> <li>• Siemens Switchgear Limited , Shanghai China</li> <li>• Siemens Power Plant Automation Limited China</li> <li>• Siemens Transformer (Jinan) Co., Limited China</li> <li>• Siemens Limited , China China</li> <li>• Siemens Electrical Drives Limited China</li> <li>• Siemens High Voltage Circuit Breaker Co., Limited , Hangzhou China</li> <li>• Siemens Factory Automation Engineering Limited China</li> <li>• Siemens Shanghai Medical Equipment Limited China</li> <li>• Siemens Numerical Control Limited , Nanjing China</li> <li>• Yangtze Delta Manufacturing Co. Limited , Hangzhou China</li> <li>• Siemens Healthcare Diagnostics (Shanghai) Co. Limited China</li> <li>• Siemens X-Ray Vacuum Technology Limited , Wuxi China</li> <li>• MWB (Shanghai) Co Limited China</li> <li>• Siemens Electrical Drives (Shanghai) Limited China</li> <li>• Trench High Voltage Products Limited , Shenyang China</li> <li>• Siemens Wiring Accessories Shandong Limited China</li> <li>• Siemens Power Automation Limited China</li> <li>• Siemens Transformer (Guangzhou) Co., Limited China</li> <li>• Siemens Mechanical Drive Systems (Tianjin) Co., Limited China</li> <li>• Siemens Shenzhen Magnetic Resonance Limited China</li> <li>• Siemens Industry Software (Shanghai) Co., Limited China</li> <li>• Siemens Standard Motors Limited China</li> <li>• Siemens International Trading Limited , Shanghai China</li> <li>• Siemens Industrial Turbomachinery (Huludao) Co. Limited China</li> <li>• Siemens S.A. Colombia</li> <li>• Siemens S.A. Costa Rica</li> <li>• Koncar-Energetski Transformatori, d.o.o. Croatia</li> <li>• Siemens, s.r.o. Czech Republic</li> <li>• Siemens, s.r.o., odstěpny zavod Industrial Turbomachinery Czech Republic</li> <li>• OEZ s.r.o. Czech Republic</li> <li>• Siemens A/S Denmark</li> <li>• Siemens Wind Power A/S Denmark</li> <li>• Siemens Technologies S.A.E. Egypt</li> <li>• Siemens S.A. El Salvador</li> <li>• Siemens Osakeyhtiö Finland</li> <li>• Siemens SAS France</li> <li>• Siemens SAS, Division production Process Automation, Usine de Haguenau</li> <li>• France</li> <li>• Trench France SAS France</li> <li>• Flender-Graffenstaden SAS France</li> <li>• Siemens Industry Software SAS France</li> <li>• SYKATEC Systeme, Komponenten, Anwendungstechnologie GmbH Germany</li> </ul>
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	<ul style="list-style-type: none"> <li>• Weiss Spindeltechnologie GmbH Germany</li> <li>• Siemens Beteiligungen Inland GmbH Germany</li> <li>• Siemens Industriegetriebe GmbH Germany</li> <li>• Siemens Bank GmbH Germany</li> <li>• Siemens Industry Software GmbH Germany</li> <li>• Siemens Healthcare GmbH Germany</li> <li>• Dresser-Rand GmbH Germany</li> <li>• Siemens Compressor Systems GmbH Germany</li> <li>• HSP Hochspannungsgeräte GmbH Germany</li> <li>• Siemens Power Control GmbH Germany</li> <li>• Siemens Turbomachinery Equipment GmbH Germany</li> <li>• Siemens Healthcare Diagnostics Holding GmbH Germany</li> <li>• Siemens Healthcare Diagnostics Products GmbH Germany</li> <li>• Trench Germany GmbH Germany</li> <li>• evosoft GmbH Germany</li> <li>• Siemens Project Ventures GmbH Germany</li> <li>• Siemens Postal, Parcel &amp; Airport Logistics GmbH Germany</li> <li>• Siemens Industrial Turbomachinery Limited Great Britain</li> <li>• Siemens S.A. Guatemala</li> <li>• Siemens Limited Hongkong</li> <li>• Siemens Healthcare Limited Hongkong</li> <li>• Siemens Industry Software Limited Hongkong</li> <li>• Siemens Zrt. Hungary</li> <li>• Siemens Zrt., Plant PG SU Budapest Hungary</li> <li>• Siemens Technology and Services Private Limited India</li> <li>• Siemens Convergence Creators Private Limited India</li> <li>• PETNET Radiopharmaceutical Solutions Private Limited India</li> <li>• Siemens Healthcare Private Limited India</li> <li>• Siemens Financial Services Private Limited India</li> <li>• Dresser-Rand India Private Limited India</li> <li>• Siemens Postal Parcel &amp; Airport Logistics Private Limited India</li> <li>• Siemens Industry Software (India) Private Limited India</li> <li>• Siemens Wind Power Private Limited India</li> <li>• Preactor Software India Private Limited India</li> <li>• P.T. Siemens Indonesia Indonesia</li> <li>• PT. Siemens Industrial Power Indonesia</li> <li>• PT Dresser-Rand Services Indonesia Indonesia</li> <li>• Siemens Concentrated Solar Power Limited Israel</li> <li>• Siemens S.p.A. Italy</li> <li>• Trench Italia S.r.l. Italy</li> <li>• Siemens Transformers S.p.A. Italy</li> <li>• Yaskawa Siemens Automation &amp; Drives Corp. Japan</li> <li>• Siemens K.K. Japan</li> <li>• Siemens Healthcare Diagnostics K.K. Japan</li> <li>• Siemens TOO Kazakhstan</li> <li>• Siemens Limited Seoul Korea</li> <li>• Siemens Electrical &amp; Electronic Services K.S.C.C. Kuwait</li> </ul>
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	<ul style="list-style-type: none"> <li>• Siemens Malaysia Sdn. Bhd. Malaysia</li> <li>• Siemens Servicios S.A. de C.V. Mexico</li> <li>• Siemens, S.A. de C.V. Mexico</li> <li>• Siemens S.A. Morocco</li> <li>• Siemens Plant Operations Tahaddart SARL Morocco</li> <li>• Siemens Wind Power Blades, SARL AU Morocco</li> <li>• Siemens Nederland N.V. Netherlands</li> <li>• Siemens Nederland N.V. - dependent ARE 456b Netherlands</li> <li>• NEM Energy B.V. Netherlands</li> <li>• Siemens Industry Software B.V. Netherlands</li> <li>• Siemens Limited Nigeria</li> <li>• Siemens AS Norway</li> <li>• Siemens L.L.C. Oman</li> <li>• Siemens Pakistan Engineering Co. Limited Pakistan</li> <li>• Siemens S.A.C. Peru</li> <li>• Siemens, Inc. Philippines</li> <li>• Siemens Power Operations, Inc. Philippines</li> <li>• Siemens Sp. z o.o. Poland</li> <li>• Siemens S.A. Portugal</li> <li>• Siemens W.L.L. Qatar</li> <li>• Siemens S.R.L. Romania</li> <li>• SIMEA S.R.L., Plan SEIT Sibiu Romania</li> <li>• OOO Siemens Russia</li> <li>• OOO Siemens Gas Turbine Technologies Russia</li> <li>• ISCOA Industries and Maintenance Limited Saudi Arabia</li> <li>• Siemens Limited Saudi Arabia</li> <li>• Arabia Electric Limited (Equipment) Saudi Arabia</li> <li>• Siemens d.o.o. Beograd Serbia</li> <li>• Siemens Pte. Limited Singapore</li> <li>• Siemens Healthcare Pte. Limited Singapore</li> <li>• Siemens d.o.o. Slovakia</li> <li>• Siemens s.r.o. Slovakia</li> <li>• Siemens Proprietary Limited South Africa</li> <li>• Siemens S.A. Spain</li> <li>• Siemens Healthcare S.L.U. dARE, Getafe, SPA Spain</li> <li>• Fábrica Electrotécnica Josa, S.A. Spain</li> <li>• Siemens AB Sweden</li> <li>• Siemens Industrial Turbomachinery AB Sweden</li> <li>• Siemens Schweiz AG, Building Technologies Division, International Headquarters Switzerland</li> <li>• Siemens Schweiz AG Switzerland</li> <li>• Siemens Limited Taiwan</li> <li>• Siemens Limited Thailand</li> <li>• Siemens S.A. Tunisia</li> <li>• Siemens Sanayi ve Ticaret A.S. Turkey</li> <li>• Siemens LLC UAE</li> <li>• SD (Middle East) LLC UAE</li> </ul>
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<b>Others Related Parties (As on 30.09.2017):</b>	<ul style="list-style-type: none"> <li>• Siemens India Limited Indian Staff Provident Fund</li> <li>• Siemens India Limited Gratuity Fund</li> <li>• Indian School of business (Common director)</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 30.09.2018**

**Authorised Capital : Not Available**

**Issued, Subscribed & Paid-up Capital : INR 712.000 Million**

**AS ON 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
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**SIEMENS LIMITED - 547262**

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1000000000	Equity Shares	INR 2/- each	INR 2000.000 Million

**Issued Capital :**

No. of Shares	Type	Value	Amount
356983950	Equity Shares	INR 2/- each	INR 714.000 Million

**Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
356120255	Equity Shares	INR 2/- each	INR 712.000 Million

**a) Shares held by holding company and subsidiary of holding company:**

255351805 Equity Shares of INR 2/- each, fully paid-up, are held by the holding company, Siemens AG, Germany.

11738108 Equity Shares of INR 2/- each, fully paid-up, are held by the Siemens Metal Technologies Vermögensverwaltungs GmbH (Formerly known as Siemens VAI Metals Technologies GmbH), a 100% subsidiary of Siemens AG, Germany.

**Reconciliation of the number of shares outstanding at the beginning and at the end of the year:**

Particular	Number	INR In Million
Shares outstanding at the beginning of the year	356120255	712.000
Shares issued/subscribed during the year	--	--
Shares outstanding at the end of the Year	356120255	712.000

\* denotes figures less than a million.

**c) Details of shareholders holding more than 5% shares in the Company as on 30 September:**

Particular	No. of shares held	% of Holding
Siemens Aktiengesellschaft, Germany.	255351805	71.70%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding both legal and beneficial ownerships of shares.

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**Details of aggregate number of shares issued for consideration other than cash and bonus shares issued during the period of five years immediately preceding 30 September:**

Equity shares allotted as	30.09.2017
Fully paid up to the shareholders of Siemens VAI Metals Technologies Private Limited. in accordance with the scheme of amalgamation	11738108
Fully paid up to the shareholders of Siemens Power Engineering Private Limited. In accordance with the scheme of amalgamation	3461538
Fully paid up to the shareholders of Winergy Drive Systems India Private Limited. In accordance with the scheme of amalgamation	625139

**e) Terms / rights attached to equity shares**

The Company has only one class of equity shares having a par value of INR 2 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts (if any). The distribution will be in proportion to the number of equity shares held by the shareholders.

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET – (STANDALONE)**

SOURCES OF FUNDS	30.09.2018	30.09.2017	30.09.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	712.000	712.000	712.000
(b) Reserves & Surplus	82342.000	76335.000	67496.000
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>83054.000</b>	<b>77047.000</b>	<b>68208.000</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	604.000	554.000	390.000
(d) long-term provisions	2146.000	2019.000	2003.000
(e) Trade payables	2.000	41.000	132.000
<b>Total Non-current Liabilities (3)</b>	<b>2752.000</b>	<b>2614.000</b>	<b>2525.000</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	30301.000	26515.000	21920.000
(c) Other current liabilities	17519.000	16824.000	17726.000
(d) Short-term provisions	8866.000	8231.000	9160.000
<b>Total Current Liabilities (4)</b>	<b>56686.000</b>	<b>51570.000</b>	<b>48806.000</b>
<b>TOTAL</b>	<b>142492.000</b>	<b>131231.000</b>	<b>119539.000</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	12439.000	12212.000	11888.000
(ii) Intangible Assets	33.000	1132.000	1164.000
(iii) Capital work-in-progress	624.000	1430.000	791.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1592.000	550.000	550.000
(c) Deferred tax assets (net)	2665.000	2442.000	3351.000
(d) Long-term Loan and Advances	5308.000	2483.000	30.000
(e) Other Non-current assets	9881.000	7803.000	7687.000
(f) Trade receivables	746.000	569.000	915.000
<b>Total Non-Current Assets</b>	<b>33288.000</b>	<b>28621.000</b>	<b>26376.000</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	11389.000	10165.000	9993.000
(c) Trade receivables	36504.000	34156.000	30059.000
(d) Cash and cash equivalents	36457.000	40713.000	35094.000
(e) Short-term loans and advances	3425.000	3733.000	3394.000
(f) Other current assets	21429.000	13843.000	14623.000
<b>Total Current Assets</b>	<b>109204.000</b>	<b>102610.000</b>	<b>93163.000</b>
<b>TOTAL</b>	<b>142492.000</b>	<b>131231.000</b>	<b>119539.000</b>

**PROFIT & LOSS ACCOUNT – (STANDALONE)**

	<b>PARTICULARS</b>	<b>30.09.2018</b>	<b>30.09.2017</b>	<b>30.09.2016</b>
	<b>SALES</b>			
	Income	127251.000	110148.000	108095.000
	Other Income	2800.000	2547.000	1644.000
	<b>TOTAL</b>	<b>130051.000</b>	<b>112695.000</b>	<b>109739.000</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	29237.000	32968.000	29002.000
	Purchases of Stock-in-Trade	28757.000	19596.000	26115.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(921.000)	823.000	(1616.000)
	Employees benefits expense	14487.000	13926.000	14139.000
	Other expenses	13739.000	12205.000	11940.000
	Project bought outs and other direct costs	28791.000	20118.000	18311.000
	Employees benefits expense	0.000	(5675.000)	(29923.000)
	<b>TOTAL</b>	<b>114090.000</b>	<b>93961.000</b>	<b>67968.000</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>15961.000</b>	<b>18734.000</b>	<b>41771.000</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	82.000	77.000	91.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>15879.000</b>	<b>18657.000</b>	<b>41680.000</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	1967.000	1966.000	2264.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>13912.000</b>	<b>16691.000</b>	<b>39416.000</b>
<b>Less</b>	<b>TAX</b>	4973.000	5355.000	10245.000

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>8939.000</b>	<b>11336.000</b>	<b>29171.000</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>42665.000</b>	<b>33831.000</b>	<b>20987.000</b>
<b>Add</b>	<b>Other comprehensive income</b>	NA	<b>70.000</b>	<b>(254.000)</b>
	<b>APPROPRIATIONS</b>			
	Interim dividend	NA	0.000	9793.000
	Tax on interim dividend	NA	0.000	1994.000
	Proposed dividend	NA	2137.000	3561.000
<b>Less</b>	Tax on proposed dividend	NA	435.000	725.000
	<b>Total</b>	<b>NA</b>	<b>2572.000</b>	<b>16073.000</b>
	<b>Balance Carried to the B/S</b>	<b>NA</b>	<b>42665.000</b>	<b>33831.000</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Exports of goods Direct on FOB basis	NA	NA	10384.000
	Project Business (Based on Actual Billing)	NA	NA	1539.000
	Commission	NA	NA	307.000
	Service charges and others	NA	NA	4862.000
	<b>TOTAL EARNINGS</b>	<b>NA</b>	<b>NA</b>	<b>17092.000</b>
	<b>IMPORTS</b>			
	Raw materials, components, spare parts and traded goods	NA	NA	36749.000
	Capital Goods	NA	NA	581.000
	<b>TOTAL IMPORTS</b>	<b>NA</b>	<b>NA</b>	<b>37330.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>			
	<b>Basic</b>	<b>25.10</b>	<b>19.80</b>	<b>17.47</b>
	<b>Diluted</b>	<b>25.10</b>	<b>31.83</b>	<b>81.91</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>30.09.2018</b>	<b>30.09.2017</b>	<b>30.09.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	13652.000	8575.000
Net cash flows from (used in) operations	NA	5538.000	5082.000

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**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>30.09.2018</b>	<b>30.09.2017</b>	<b>30.09.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	104.71	113.18	101.50
Account Receivables Turnover (Income / Sundry Debtors)	3.49	3.22	3.60
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	190.71	184.12	145.16
Inventory Turnover (Operating Income / Inventories)	1.40	1.84	4.18
Asset Turnover (Operating Income / Net Fixed Assets)	1.22	1.27	3.02

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>30.09.2018</b>	<b>30.09.2017</b>	<b>30.09.2016</b>
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.40	0.39	0.41
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.68	0.67	0.72
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.16	0.19	0.20
Interest Coverage Ratio (PBIT / Financial Charges)	194.65	243.30	459.02

**PROFITABILITY RATIOS**

<b>PARTICULARS</b>		<b>30.09.2018</b>	<b>30.09.2017</b>	<b>30.09.2016</b>
Net Profit Margin [(PAT / Sales) * 100]	%	7.02	10.29	26.99
Return on Total Assets [(PAT / Total Assets) * 100]	%	6.27	8.64	24.40

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.76	14.71	42.77
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**SOLVENCY RATIOS**

PARTICULARS	30.09.2018	30.09.2017	30.09.2016
Current Ratio (Current Assets / Current Liabilities)	1.93	1.99	1.91
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.73	1.79	1.70
G-Score Ratio Financial (Networth / Total Assets)	0.58	0.59	0.57
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.93	1.99	1.91

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**STOCK PRICES**

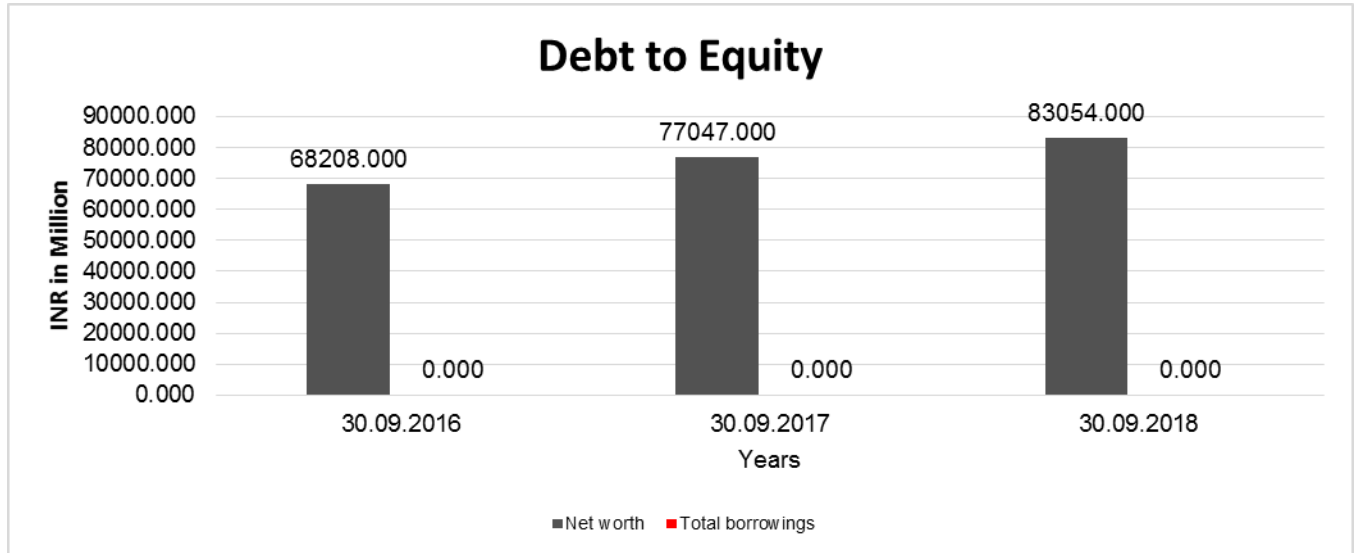
Face Value	INR 2.00/-
Market Value	INR 1047.15/-

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

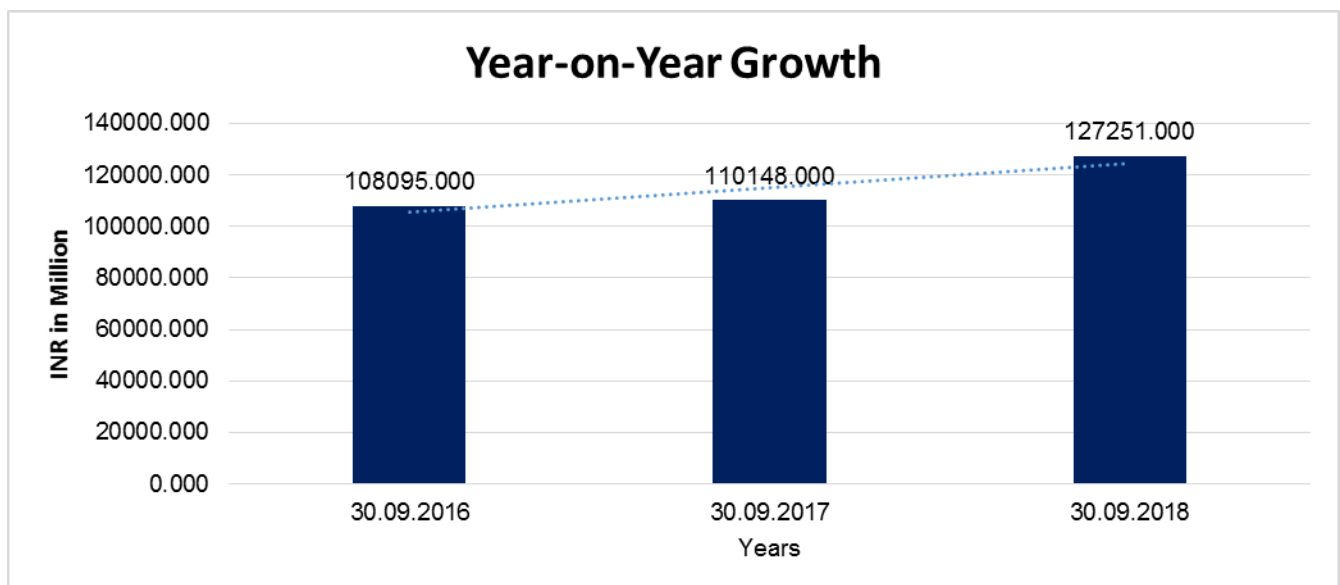
Particular	30.09.2016	30.09.2017	30.09.2018
	INR In Million	INR In Million	INR In Million
Share Capital	712.000	712.000	712.000
Reserves & Surplus	67496.000	76335.000	82342.000
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>68208.000</b>	<b>77047.000</b>	<b>83054.000</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

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**YEAR-ON-YEAR GROWTH**

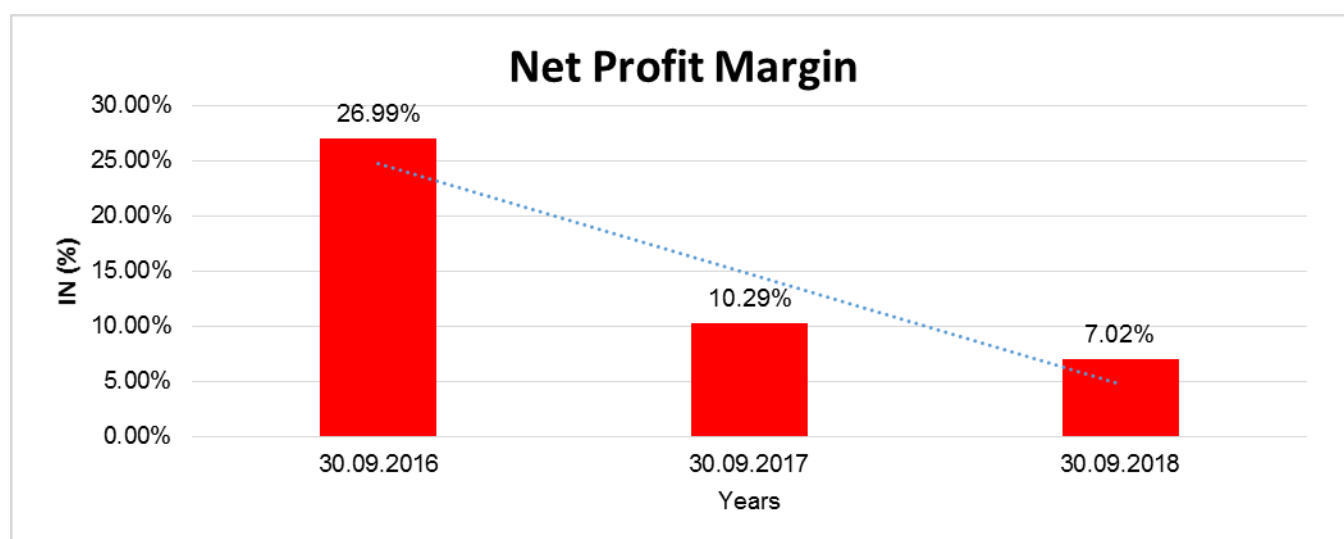
Year on Year Growth	30.09.2016	30.09.2017	30.09.2018
	INR In Million	INR In Million	INR In Million
Sales	108095.000	110148.000	127251.000
		<b>1.899</b>	<b>15.527</b>



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**NET PROFIT MARGIN**

Net Profit Margin	30.09.2016	30.09.2017	30.09.2018
	INR In Million	INR In Million	INR In Million
Sales	108095.000	110148.000	127251.000
Profit	29171.000	11336.000	8939.000
	<b>26.99%</b>	<b>10.29%</b>	<b>7.02%</b>



**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS	30.09.2018	30.09.2017
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	712.000	712.000
(b) Reserves & Surplus	82277.000	76194.000
(c) Money received against share warrants	0.000	0.000
(d) Minority Interest	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>82989.000</b>	<b>76906.000</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	604.000	554.000
(d) long-term provisions	2153.000	2028.000
(e) Trade Payables	2.000	41.000

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<b>Total Non-current Liabilities (3)</b>		<b>2759.000</b>	<b>2623.000</b>
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		30582.000	26640.000
(c) Other current liabilities		18152.000	16971.000
(d) Short-term provisions		8881.000	8242.000
<b>Total Current Liabilities (4)</b>		<b>57615.000</b>	<b>51853.000</b>
<b>TOTAL</b>		<b>143363.000</b>	<b>131382.000</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		12454.000	12234.000
(ii) Intangible Assets		34.000	1134.000
(iii) Capital work-in-progress		625.000	1430.000
(iv) Goodwill on consolidation		282.000	282.000
(v) Intangible assets under development		0.000	0.000
(b) Non-current Investments		1042.000	0.000
(c) Deferred tax assets (net)		2697.000	2482.000
(d) Long-term Loan and Advances		5308.000	2483.000
(e) Other Non-current assets		9984.000	7918.000
(f) Trade receivables		758.000	582.000
<b>Total Non-Current Assets</b>		<b>33184.000</b>	<b>28545.000</b>
(2) Current assets			
(a) Current investments			
(b) Inventories		0.000	10214.000
(c) Trade receivables		11504.000	34304.000
(d) Cash and cash equivalents		36711.000	40748.000
(e) Short-term loans and advances		36916.000	3583.000
(f) Other current assets		3425.000	13988.000
<b>Total Current Assets</b>		<b>21623.000</b>	<b>102837.000</b>
<b>TOTAL</b>		<b>110179.000</b>	<b>131382.000</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

PARTICULARS	30.09.2018	30.09.2017
<b>SALES</b>		
Income	127953.000	110647.000
Other Income	2801.000	2532.000
<b>TOTAL</b>	<b>130754.000</b>	<b>113179.000</b>

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<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed		29237.000	32968.000
	Purchases of Stock-in-Trade		28757.000	19596.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(922.000)	823.000
	Project bought outs and other direct costs		29204.000	20418.000
	Employees benefits expense		14573.000	14024.000
	Other expenses		13831.000	12278.000
	Exceptional Items		0.000	(5675.000)
	<b>TOTAL</b>		<b>114680.000</b>	<b>94432.000</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>		<b>16074.000</b>	<b>18747.000</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		82.000	79.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>15992.000</b>	<b>18668.000</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>		1977.000	1978.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>14015.000</b>	<b>16690.000</b>
<b>Less</b>	<b>TAX</b>		5003.000	5323.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>9012.000</b>	<b>11367.000</b>
	<b>Earnings Per Share (INR)</b>			
	<b>Basic</b>		<b>25.31</b>	<b>19.89</b>
	<b>Diluted</b>		<b>25.31</b>	<b>31.92</b>

**LEGAL CASES**

Case Details							
Bench:- Bombay							
Presentation Date:- 22/03/2016							
<b>Lodging No. :</b>	ITXAL/355/2016	<b>Failing Date:-</b>	22/03/2016	<b>Reg. No.:-</b>	ITXA/1274/2016	<b>Reg. Date:-</b>	21/07/2016
<b>Petitioner:-</b>	PR. COMMISSIONER OF INCOME TAX - 8		<b>Respondent:-</b>	SIEMENS LIMITED-			
<b>Petn. Adv.:-</b>	SURESH KUMAR (I2100)		<b>Resp. Adv.:</b>	PDS LEGAL (0)			
<b>District:-</b>	MUMBAI						

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<b>Bench:-</b>	DIVISION	<b>Category:-</b>	TAX APPEALS
<b>Status:-</b>	Pre-Admission	<b>Stage:-</b>	FOR ADMISSION – FRESH
<b>Next Date:-</b>	18/01/2018		
<b>Coram:-</b>	ACCORDING TO SITTING LIST ACCORDING TO SITTING LIST		
<b>Act. :</b>	Income Tax Act,1961		Under Section 260A

Case Details							
Bench:- Bombay							
Presentation Date:- 07/072017							
<b>Lodging No. :</b>	CEXAL/82/2017	<b>Failing Date:-</b>	07/07/2017	<b>Reg. No.:-</b>	CEXA/198/2017	<b>Reg. Date:-</b>	01/08/2017
<b>Petitioner:-</b>	PRINCIPAL COMMISSIONER OF CGST AND CENTRAL EXCISE-	<b>Respondent:-</b>	SIEMENS LIMITED				
<b>Petn.Adv:-</b>	RUJU R. THAKKER (I9588)	<b>Resp. Adv.:</b>	PDS LEGAL (826)				
<b>District:-</b>	MUMBAI						
<b>Bench:-</b>	DIVISION	<b>Category:-</b>	CENTRAL EXCISE APPEAL (CEXA)				
<b>Status:-</b>	Pre-Admission	<b>Stage:-</b>	FOR ADMMISSION				
<b>Next Date:-</b>	20/12/2017						
<b>Coram:-</b>	HON'BLE SHRI JUSTICE M.S. SANKLECHA HON'BLE SHRI JUSTICE R. I. CHAGLA						
<b>Last Date :</b>	24/11/2017	<b>Stage:-</b>	FOR ADMMISSION - FRESH				
<b>Last Coram:-</b>	HON'BLE SHRI JUSTICE A.S. OKA HON'BLE SHRI JUSTICE A. K. MENON						
<b>Act. :</b>	Central Excise and Salt Act						

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	--
5	Buyer visit details	No

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**SIEMENS LIMITED - 547262**

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6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**NOTE:** The registered office of the company has been shifted from "130, Pandurang Budhkar Marg, Worli, Mumbai – 400018, Maharashtra, India" to the present address w.e.f. 01.06.2017

**CORPORATE INFORMATION**

The Company is a public company domiciled in India with its registered office at Birla Aurora, Level 21, Plot No. 1080 Dr. Annie Besant Road, Worli Mumbai – 400030. The Company is listed on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange of India Limited (BSE).

The Company offers products integrated solutions for industrial applications for manufacturing industries, drives for process industries, intelligent infrastructure and buildings, efficient and clean power generation from fossil fuels and oil and gas applications, transmission and distribution of electrical energy and for passenger and freight transportation, including rail vehicles, rail automation and rail electrification systems.

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**INDEX OF CHARGE:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G4497 8898	90229 627	HDFC BANK LIMITED	01/12/ 2000	25/05/2 017	-	7560000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMumbaiMH400013IN
2	Y1019 3441	90103 749	BANK OF BARODA	04/09/ 2000	11/10/2 001	-	40000000.0	R.C. DUTT ROADALKAPURI BRANCHBARODAGJIN
3	G4746 4516	90227 321	AMERCA N EXPRESS BANK LTD	26/12/ 1972	-	14/06/2 017	127500000.0	364 DADABHAI NAOMJI ROADBOMBAYMH40000 1IN
4	B6349 9891	90283 612	STATE BANAKOF INDIA	10/03/ 1995	01/12/2 005	04/12/2 012	309000000.0	INDUSTRIAL FINANCE BRANCHCHENNAICHEN NAITN600002IN
5	B6349 8737	90284 316	STATE BANK OF INDIA	14/09/ 2004	14/09/2 004	04/12/2 012	103500000.0	INDUSTRIAL FINANCE BRANCHCHENNAITN60 0002IN
6	B5819 7567	90282 998	PUNJAB NATIONA L BANK	30/06/ 1998	-	14/09/2 012	3300000.0	TEYNAMPET BRANCHELDAMS ROADCHENNAITNIN
7	B5724 1424	90282 264	PUNJAB NATIONA L BANK	25/04/ 2000	-	05/09/2 012	1750000.0	TEYRAMPET BRANCHCHENNAITN60 0018IN
8	B5819 5454	90282 146	SMALL INDUSTRI ES DEVELOP MENT BANK OF INDIA	17/06/ 1998	-	31/08/2 012	7500000.0	10/10MADAN MOHAN MALVIYA MARGLUCKNOWUP226 001IN
9	B5723 1730	90284 106	STATE BANK OF MYSORE	11/01/ 2002	19/08/2 009	17/08/2 012	9000000.0	67 CP RAMASWAMY ROADABHIRAMAPURA MCHENNAITN600018IN
10	B5723 4122	90283 101	STATE BANK OF MYSORE	21/11/ 2000	-	17/08/2 012	2000000.0	ABHIRAMAPURAM BRANCHCHENNAITN60 0018IN

**CONTINGENT LIABILITIES (TO THE EXTENT NOT PROVIDED FOR)**

**(INR In Million)**

Particulars	30.09.2018	30.09.2017
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Income tax (excluding interest)	NA	5703.000
Excise, service tax and sales tax liabilities, under dispute	NA	9587.000
Customs liabilities, under dispute	NA	120.000
Claims against the Company not acknowledged as debts	NA	180.000

**FIXED ASSETS:**

- Freehold land
- Buildings
- Plant and equipment's
- Furniture and furniture
- Office equipment
- Vehicle
- Technical knowhow
- Software

**WEBSITE DETAILS**

**PRESS RELEASE**

**Date 06.02.2018**

For the first quarter of Financial Year 2018 ended December 31, 2017, Siemens Limited registered a Revenue of INR 23630.000 million which amounts to a 5.8% increase in Revenue (excluding the impact of transition from Excise Duty to GST) over the same quarter in the preceding year.

Profit after Tax for the first quarter of Financial Year 2018 was INR 1910.000 million, up by 18.6% over the same period last year. New Orders for the period stood at INR 32570.000 million, up by 2.1%.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, "While our Revenue growth comes largely out of our strong Order Backlog, which as at 30th September 2017, stood at an all-time high of INR 122630.000 million, orders continue to grow primarily from the infrastructure sector and digitalization projects."

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18

**INFORMATION DETAILS**

Information Gathered by :	KAM
Analysis Done by :	NIS
Report Prepared by :	JYTK

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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