

6th February 2026

National Stock Exchange of India Limited
BSE Limited

Scrip Code –

National Stock Exchange of India Limited: SIEMENS EQ
BSE Limited: 500550

Information pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir / Madam,

This is to inform you that, the Board of Directors (BoD) of the Company, at its Meeting held today, inter-alia, considered and approved the following:

1. Un-audited Financial Results:

Pursuant to Regulation 30, 33 and other applicable regulations of the Listing Regulations, approved the Un-audited Financial Results (Standalone and Consolidated) (with limited review) for the fifth quarter / fifteen months ended 31st December 2025 (copy enclosed).

As informed vide our letter dated 8th August 2025, the BoD at its meeting held on 8th August 2025 has approved the change of financial year of the Company to uniform financial year commencing on 1st April of every year and ending on 31st March of the following year, including observing a one-time transitional financial year from 1st October 2024 to 31st March 2026 (18 months). Accordingly, the quarter from 1st October 2025 to 31st December 2025 has been considered as the fifth quarter of the financial year ending 31st March 2026.

Please also find enclosed a Press Release issued by the Company.

2. In-principle approval for amalgamation of a wholly owned subsidiary:

The BoD has granted its in-principle approval for the proposed amalgamation of Siemens Rail Automation Private Limited (“SRAPL”), a wholly owned subsidiary of the Company with the Company (“Proposed Transaction”) and authorized the Company’s Management *inter alia* to engage consultants/ advisors and finalise the scheme of amalgamation to place it before the BoD for its consideration and approval and do all such things as may be required in this regard.

SIEMENS

The Proposed Transaction will also be subject to the necessary statutory and regulatory approvals, compliance with the provisions of the Companies Act, 2013, Listing Regulations and other applicable laws.

The requisite information as per Para A of Part A of Schedule III under Regulation 30 of the Listing Regulations read with SEBI Master Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated 14th November 2024 will be provided once the BoD approves the Proposed Transaction and the scheme of amalgamation.

3. The Company, in May 2024 had inter alia announced capex of around Rs. 186 crore to build a metro car assembly setup in Aurangabad to cater to both domestic and export markets. Due to continued delays in issuance of metro tenders and to ensure prudent capital allocation, the BoD has decided to indefinitely defer the said capex decision. The Company will address this market through alternative business models. The Company is committed to pursuing metro rail opportunities in both domestic and export markets.

The BoD Meeting commenced at 11.30 a.m. IST and concluded at 1.35 p.m. IST.

Kindly take the same on record.

Yours faithfully,
For **Siemens Limited**

Ketan Thaker
Company Secretary

Encl.: a/a

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Siemens Limited,
Birla Aurora, Level 21, Plot No. 1080,
Dr. Annie Besant Road, Worli,
Mumbai – 400030

1. We have reviewed the standalone unaudited financial results of Siemens Limited (the "Company") for the quarter ended December 31, 2025 and the year to date results for the period October 1, 2024 to December 31, 2025, which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter and fifteen months ended 31 December 2025' together with notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

To the Board of Directors of Siemens Limited
Review Report on Standalone Unaudited Financial Results

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5. We draw attention to -

- a. Note 1 to the Statement in respect of the Scheme of Arrangement (the 'Scheme') between the Company, Siemens Energy India Limited and their respective shareholders and creditors for demerger of the Energy business of the Company (disclosed as discontinued operations in the accompanying Statement), which has been approved by the National Company Law Tribunal (the "NCLT") vide its order dated March 25, 2025. The Company has given effect of the Scheme from the 'Appointed Date' of March 1, 2025, as approved by the NCLT, while the applicable accounting standards require accounting for the Scheme in the books of the Company to be carried out as a distribution of non-cash assets to owners when the distribution is appropriately authorised and is no longer at the discretion of the Company, which is the date of the final order passed by the NCLT sanctioning the Scheme as aforesaid (i.e., the 'Effective Date' per the Scheme).
- b. Note 4 to the Statement regarding the change of financial year of the Company, as approved by the Board of Directors. As a transitional arrangement, the Company will prepare the current year financial statements for a period of eighteen months from October 1, 2024 to March 31, 2026, which would comprise six quarters. Accordingly, the period October 1, 2025 to December 31, 2025, has been considered as the fifth quarter of the financial year ending March 31, 2026. The Company is in the process of taking the necessary steps and approvals to comply with procedural requirements emanating on account of change in the financial year.

Our conclusion is not modified in respect of the above matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Nitin Khatri
Partner
Membership Number: 110282
UDIN: 26110282IPYEJZ4945

Place: Mumbai
Date: February 6, 2026

SIEMENS LIMITED						
Statement of standalone unaudited financial results for the quarter and fifteen months ended 31 December 2025						
No.	Particulars	Quarter ended			Fifteen months ended	Year ended
		31 December	30 September	31 December	31 December	30 September
		2025 (Unaudited) (refer note 4)	2025 (Unaudited) (refer note 4)	2024 (Unaudited)	2025 (Unaudited) (refer note 4)	2024 (Audited)
1	Continuing operations					
1	Revenue from operations	33,985	43,630	29,476	179,167	134,026
2	Other income (refer note 5)	982	994	1,633	7,533	9,901
3	Total income (1+2)	34,967	44,624	31,109	186,700	143,927
4	Expenses					
a)	Cost of materials consumed (refer note 6)	13,245	16,868	11,936	70,711	51,651
b)	Purchases of stock-in-trade (refer note 6)	10,724	9,832	7,690	45,158	33,736
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,627)	1,246	(818)	(926)	(37)
d)	Other direct costs (refer note 6)	2,171	3,039	1,305	11,316	9,580
e)	Employee benefits expense	4,133	3,792	3,451	18,588	12,345
f)	Finance costs	52	31	26	147	408
g)	Depreciation and amortisation expense	429	412	404	2,045	1,470
h)	Other expenses, net	2,587	3,720	2,922	15,566	9,800
	Total expenses	31,714	38,940	26,916	162,605	118,953
5	Profit before exceptional item and tax for the period / year from continuing operations (3-4)	3,253	5,684	4,193	24,095	24,974
6	Exceptional item (refer note 3)	628	-	-	628	-
7	Profit before tax from continuing operations (5-6)	2,625	5,684	4,193	23,467	24,974
8	Tax expense					
a)	Current tax	581	1,517	1,053	5,575	5,817
b)	Deferred tax expense / (credit)	45	15	28	113	71
	Total tax expense	626	1,532	1,081	5,688	5,888
9	Profit for the period / year from continuing operations (7-8)	1,999	4,152	3,112	17,779	19,086
10	Discontinued operations (refer notes 1 and 2)					
	Profit before tax from discontinued operations	120	59	3,364	6,110	10,203
	Tax expense on discontinued operations	30	15	849	1,541	2,638
	Profit for the period / year from discontinued operations	90	44	2,515	4,569	7,565
11	Profit for the period / year (9+10)	2,089	4,196	5,627	22,348	26,651
12	i) Other comprehensive income / (loss) from continuing operations					
a)	Items that will not be reclassified to profit or loss					
	Re-measurement gains / (losses) on defined benefit plans, net	60	404	70	340	(148)
	Income tax effect credit / (expense)	(17)	(102)	(18)	(87)	37
b)	Items that will be reclassified to profit or loss					
	Fair value changes on derivatives designated as cash flow hedge, net	(54)	(45)	(136)	(350)	73
	Income tax effect credit / (expense)	13	12	35	88	(18)
ii)	Other comprehensive income / (loss) from discontinued operations					
a)	Items that will not be reclassified to profit or loss					
	Re-measurement gains / (losses) on defined benefit plans, net	2	10	25	(43)	(133)
	Income tax effect credit / (expense)	*	(3)	(6)	11	34
b)	Items that will be reclassified to profit or loss					
	Fair value changes on derivatives designated as cash flow hedge, net	-	-	423	258	(282)
	Income tax effect credit / (expense)	-	-	(107)	(65)	71
	Total other comprehensive income / (loss) for the period / year	4	276	286	152	(366)
13	Total comprehensive income [(including other comprehensive income / (loss)) for the period / year (11+12)]	2,093	4,472	5,913	22,500	26,285
14	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	712	712	712	712	712
15	Other Equity					151,758
16	Earnings Per Share (EPS) of Rs. 2 each (in Rupees) **					
	- Basic and diluted EPS from continuing operations	5.62	11.66	8.75	49.92	53.60
	- Basic and diluted EPS from discontinued operations	0.25	0.12	7.06	12.83	21.24
	- Basic and diluted EPS from continuing and discontinued operations	5.87	11.78	15.81	62.75	74.84
	** not annualised except year end EPS					

* denotes figures less than a million



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Segmentwise revenue, results, assets and liabilities for the quarter and fifteen months ended 31 December 2025

(Rs. in million)

Particulars	Standalone				
	Quarter ended		Fifteen months ended	Year ended	
	31 December	30 September	31 December	31 December	30 September
	2025 (Unaudited) (refer note 4)	2025 (Unaudited) (refer note 4)	2024 (Unaudited)	2025 (Unaudited) (refer note 4)	2024 (Audited)
1. Segment Revenue					
Smart Infrastructure	17,238	22,320	15,777	93,301	66,898
Mobility	7,812	10,889	6,010	39,444	27,335
Digital Industries	9,024	10,655	7,901	46,972	40,961
Others	451	563	239	2,172	1,036
Less : Inter segment revenue	34,525	44,427	29,927	181,889	136,230
Total revenue from continuing operations	540	797	451	2,722	2,204
Energy - Discontinued operations (refer note 1)	33,985	43,630	29,476	179,167	134,026
Low Voltage Motors (LVM) - Discontinued operations (refer note 2)	-	-	14,378	25,746	61,853
Less : Inter segment revenue - Energy	2,509	2,731	2,290	12,266	9,366
Less : Inter segment revenue - LVM	-	-	70	138	273
Total revenue from discontinued operations (refer notes 1 and 2)	1	23	19	90	6
Total revenue from discontinued operations (refer notes 1 and 2)	2,508	2,708	16,579	37,784	70,940
2. Segment Results					
Smart Infrastructure	2,051	3,016	1,865	12,601	9,077
Mobility	180	1,112	376	2,204	1,498
Digital Industries	87	749	482	2,768	4,930
Others	33	45	11	175	86
Profit from operations	2,351	4,922	2,734	17,748	15,591
Add :					
a) Other Income	982	994	1,633	7,533	9,901
Less:					
a) Finance costs	52	31	26	147	408
b) Demerger related expenses / Separation costs	28	201	148	1,039	110
c) Exceptional item (refer note 3)***	628	-	-	628	-
Profit before tax for the period / year from continuing operations	2,625	5,684	4,193	23,467	24,974
Profit before tax for the period / year from Energy - Discontinued operations (refer note 1)	-	-	3,246	5,599	9,418
Profit before tax for the period / year from LVM - Discontinued operations (refer note 2)	120	59	118	511	785
3. Segment Assets					
Smart Infrastructure	60,216	58,395	53,698	60,216	52,542
Mobility	34,825	30,322	25,050	34,825	18,218
Digital Industries	13,749	11,864	11,831	13,749	11,938
Others	2,820	1,930	1,824	2,820	2,591
Total Segment Assets	111,610	102,511	92,403	111,810	85,289
Unallocated (including cash and bank balances)	78,131	83,435	75,188	78,131	108,301
LVM - Assets classified as held for sale**	2,424	2,151	2,313	2,424	2,434
Energy - Assets held for distribution*	-	-	72,135	-	46,493
Total Assets	192,165	188,097	242,039	192,165	242,517
4. Segment Liabilities					
Smart Infrastructure	22,171	22,332	18,729	22,171	21,166
Mobility	10,882	12,832	12,172	10,882	10,564
Digital Industries	9,463	7,768	6,733	9,463	6,625
Others	1,991	1,297	1,166	1,991	2,049
Total Segment Liabilities	44,507	44,229	38,800	44,507	40,404
Unallocated	11,997	9,976	8,384	11,997	8,313
LVM - Liabilities relating to assets classified as held for sale**	3,250	3,485	2,663	3,250	3,565
Energy - Liabilities directly associated with assets held for distribution*	-	-	33,898	-	37,765
Total Liabilities	59,754	57,690	83,745	59,754	90,047

* Upto 31 December 2024, the assets and liabilities directly associated with assets held for distribution pertains to "Energy" segment (refer note 1).

** As on 31 December 2025, the assets and liabilities relating to assets classified as held for sale pertain to "LVM" segment (refer note 2).

*** Statutory impact of new labour codes of Rs. 628 million for the quarter and fifteen months ended 31 December 2025 has not been allocated in the results of the respective segments (refer note 3).



Notes :

1 During the previous year, the Board of Directors of the Company, at its meeting held on 14 May 2024, basis the recommendations of the Audit Committee and Committee of Independent Directors, approved a scheme of arrangement amongst the Company, Siemens Energy India Limited ("SEIL") (a wholly owned subsidiary of the Company, which was incorporated on 7 February 2024) and their respective shareholders and creditors, providing for the demerger of the Company's Energy business to SEIL in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme"). On 25 March 2025, the Scheme was sanctioned by the Hon'ble National Company Law Tribunal (the "NCLT"). Pursuant to receipt of necessary statutory approvals and in accordance with the Scheme, the Company has demerged the Energy business effective 25 March 2025, with appointed date being 1 March 2025, as per the Scheme. Upon the Scheme being effective, the Company has transferred the assets and liabilities pertaining to Energy business to SEIL as on the appointed date. The Company has accordingly derecognized from its books of account the carrying amount of such assets and liabilities. The excess of the carrying amount of assets transferred over the carrying amount of liabilities transferred aggregating Rs. 37,846 million (including Rs. 25,478 million of cash and cash equivalents being transferred as an integral part of the Scheme) had been adjusted to retained earnings in accordance with the Scheme in the standalone unaudited financial results. Additionally, in accordance with the Scheme, the Company had also made certain consequential adjustments to applicable reserves within equity. Further, pursuant to the requirements of the Indian Accounting Standards (Ind AS), the results of the Company's Energy business up to the appointed date of demerger have been disclosed as discontinued operations; accordingly, the previous period figures have been re-presented. The results of the Company's Energy business included in the above standalone unaudited financial results and segment results are as follows:

(Rs. in million)

Particulars	Quarter ended	Fifteen months ended	Year ended
	31 December 2024	31 December 2025*	30 September 2024
Revenue from operations	14,308	25,608	61,580
Other income	15	24	42
Total income	14,323	25,632	61,622
Total expenses	11,077	20,033	52,204
Profit before tax for the period / year	3,246	5,599	9,418
Tax expense	820	1,414	2,438
Profit for the period / year from discontinued operations	2,426	4,185	6,980

* Considering the impact of the Scheme, the above numbers are up to 1 March 2025.

2 Based on the recommendations of the Committee of Directors and the Audit Committee, the Board of Directors of the Company, at its meeting held on 8 December 2025, has approved the sale and transfer of the Company's "Low Voltage Motors" ("LVM") business to Innomotics India Private Limited ("the Buyer") as a going concern by way of a lump sale, as per the terms of the lump sale agreement entered into by the Company inter alia with the Buyer, subject to fulfilment of customary conditions precedent, including receipt of requisite regulatory and statutory approvals such as approval from the Competition Commission of India, as may be applicable, for a cash consideration (enterprise value) of Rs. 22,000 million on a cash free, debt free basis and subject to mutually agreed adjustments. Consequently, pursuant to the requirements of Ind AS 105 "Non Current Assets held for Sale and Discontinued Operations", the results of the Company's LVM business have been disclosed as discontinued operations; accordingly the previous period figures have been re-presented. The results of the Company's LVM business included in the above standalone unaudited financial results and segment results are as follows:

(Rs. in million)

Particulars	Quarter ended			Fifteen months ended	Year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	30 September 2024
Revenue from operations	2,508	2,708	2,271	12,176	9,360
Other income	-	13	3	19	6
Total income	2,508	2,721	2,274	12,195	9,366
Total expenses	2,388	2,662	2,156	11,684	8,581
Profit before tax for the period / year	120	59	118	511	785
Tax expense	30	15	29	127	200
Profit for the period / year from discontinued operations	90	44	89	384	585

3 On November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws, collectively referred to as the 'New Labour Codes'. In accordance with Ind AS 19 'Employee Benefits', changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the standalone unaudited financial results. The Company has assessed and disclosed the incremental impact of these changes on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The implementation of new Labour Codes has resulted in an incremental impact of Rs. 628 million on the provision for gratuity and compensates absences in the standalone unaudited financial results of continuing operations, which is due to the changes in the wage definition. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional Item" in the standalone unaudited financial results for the quarter and fifteen months ended 31 December 2025. The Company continues to monitor the finalization of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

4 The Board of Directors at its meeting held on 8 August 2025 approved the change of financial year of the Company to uniform financial year commencing on 1 April of every year and ending on 31 March of the following year including observing a one-time transitional financial year from 1 October 2024 to 31 March 2026. The Company is in the process of taking necessary steps and approvals to comply with procedural requirements emanating on account of change in financial year. Consequently, as a transitional arrangement, the current financial year of the Company will be for a period of eighteen months from 1 October 2024 to 31 March 2026 which would comprise six quarters, while the previous financial year was for a period of twelve months from 1 October 2023 to 30 September 2024. In view of the above, the Company considered the period from 1 July 2025 to 30 September 2025 as a standalone fourth quarter and the period from 1 October 2025 to 31 December 2025 as a standalone fifth quarter of the financial year ending 31 March 2026. The standalone audited financial results for the previous financial year ended 30 September 2024 and the standalone unaudited financial results for the fifteen months ended 31 December 2025 are not comparable.

5 Other income includes the following:

(Rs. in million)

Particulars	Quarter ended			Fifteen months ended	Year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	30 September 2024
Gain on sale of properties (including assets held for sale)	-	-	-	55	2,895
Dividend received from subsidiaries	-	-	-	1,423	1,462



6 During the previous quarter, the Company had benchmarked and re-evaluated the presentation and classification of the below-mentioned financial statement line items in the standalone financial results. The Company determined that such a change results in an enhanced and more relevant presentation and classification of its financial information, taking into account the nature of its current business operations as per paragraph 45 of Ind AS 1 - Presentation of Financial Statements. This change in presentation and classification did not have an impact on the overall standalone financial results. Accordingly, the figures for the prior period have been reclassified and re-presented to conform to the current period's classification as summarised below:

Revised presentation and classification	Previous presentation and classification	30 September 2024* (Revised)	30 September 2024* (Previous)
Cost of materials consumed	Cost of materials consumed	51,651	26,253
Purchases of stock-in-trade	Purchases of stock-in-trade	33,736	41,326
Other direct costs	Project bought outs and other direct costs	9,580	27,388
Total		94,967	94,967

* Excluding discontinued operations

7 The Board of Directors of the Company, at its meeting held on 6 February 2026, has granted its in-principle approval for the proposed amalgamation of Siemens Rail Automation Private Limited ("SRAPL"), a wholly owned subsidiary of the Company with the Company ("Proposed Transaction"). The Proposed Transaction and the scheme of amalgamation are subject to the approval of Board of Directors (including Committee(s) thereof, as applicable) of the respective companies, and necessary statutory and regulatory approvals, compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

8 The above standalone unaudited financial results were reviewed and approved by the Audit Committee and Board of Directors at their meetings held on 6 February 2026.

For Siemens Limited


Sunil Mathur
Managing Director and
Chief Executive Officer



Place : Mumbai
Date : 6 February 2026
Siemens Limited
Registered office : Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai - 400030
Corporate Identity Number: L28920MH1957PLC010839
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Website: www.siemens.co.in

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Siemens Limited,
Birla Aurora, Level 21, Plot No. 1080,
Dr. Annie Besant Road, Worli,
Mumbai – 400030

1. We have reviewed the consolidated unaudited financial results of Siemens Limited (the "Holding Company") and its subsidiaries (the Holding company and its subsidiaries hereinafter referred to as the "Group") (refer paragraph 4 below) for the quarter ended December 31, 2025 and the year to date results for the period October 1, 2024 to December 31, 2025, which are included in the accompanying 'Statement of consolidated unaudited financial results for the quarter and fifteen months ended 31 December 2025' together with notes thereon (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review. .
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, 2015, to the extent applicable.

4. The Statement includes the results of Holding Company and the following entities:

Subsidiaries:

C&S Electric Limited
Siemens Rail Automation Private Limited
Siemens Energy India Limited (up to March 1, 2025)



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N).

Price Waterhouse Chartered Accountants LLP

To the Board of Directors of Siemens Limited
Review Report on Consolidated Unaudited Financial Results

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to -
 - a. Note 1 to the Statement in respect of the Scheme of Arrangement (the 'Scheme') between the Holding Company, Siemens Energy India Limited and their respective shareholders and creditors for demerger of the Energy business of the Holding Company (disclosed as discontinued operations in the accompanying Statement), which has been approved by the National Company Law Tribunal (the "NCLT") vide its order dated March 25, 2025. The Holding Company has given effect of the Scheme from the 'Appointed Date' of March 1, 2025, as approved by the NCLT, while the applicable accounting standards require accounting for the Scheme in the books of the Holding Company to be carried out as a distribution of non-cash assets to owners when the distribution is appropriately authorised and is no longer at the discretion of the Holding Company, which is the date of the final order passed by the NCLT sanctioning the Scheme as aforesaid (i.e., the 'Effective Date' per the Scheme).
 - b. Note 4 to the Statement regarding the change of financial year of the Holding Company, as approved by the Board of Directors. As a transitional arrangement, the Holding Company will prepare the current year financial statements for a period of eighteen months from October 1, 2024 to March 31, 2026, which would comprise six quarters. Accordingly, the period October 1, 2025 to December 31, 2025 has been considered as the fifth quarter of the financial year ending March 31, 2026. The Holding Company is in the process of taking the necessary steps and approvals to comply with procedural requirements emanating on account of change in the financial year.

Our conclusion is not modified in respect of the above matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Nitin Khatri
Partner
Membership Number: 110282
UDIN: 26110282GZBPQE4450

Place: Mumbai
Date: February 6, 2026

SIEMENS LIMITED

Statement of consolidated unaudited financial results for the quarter and fifteen months ended 31 December 2025

(Rs. in million)

No.	Particulars	Quarter ended			Fifteen months ended	Year ended
		31 December	30 September	31 December	31 December	30 September
		2025 (Unaudited) (refer note 4)	2025 (Unaudited) (refer note 4)	2024 (Unaudited)	2025 (Unaudited) (refer note 4)	2024 (Audited)
1	Continuing operations					
1	Revenue from operations	38,307	49,004	33,601	202,281	151,457
2	Other income (refer note 5)	843	1,211	1,720	6,527	8,765
3	Total income (1+2)	39,150	50,215	35,321	208,808	160,222
4	Expenses					
a)	Cost of materials consumed (refer note 6)	16,627	19,863	14,785	86,114	62,834
b)	Purchases of stock-in-trade (refer note 6)	10,250	9,533	7,178	43,072	32,269
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,270)	1,559	(1,051)	(1,761)	(12)
d)	Other direct costs (refer note 6)	2,551	3,397	1,612	13,041	10,815
e)	Employee benefits expense	4,684	4,301	3,924	21,065	13,979
f)	Finance costs	56	42	31	197	431
g)	Depreciation and amortisation expense	714	688	664	3,413	2,464
h)	Other expenses, net	2,246	4,257	3,287	16,947	11,250
	Total expenses	34,858	43,640	30,430	182,088	134,030
5	Profit before exceptional item and tax for the period / year from continuing operations (3-4)	4,292	6,575	4,891	26,720	26,192
6	Exceptional item (refer note 3)	743	-	-	743	-
7	Profit before tax for the period / year from continuing operations (5-6)	3,549	6,575	4,891	25,977	26,192
8	Tax expense					
a)	Current tax	787	1,737	1,261	6,711	6,658
b)	Deferred tax expense / (credit)	74	28	(2)	(16)	(85)
	Total tax expense	861	1,765	1,259	6,695	6,573
9	Profit for the period / year from continuing operations (7-8)	2,688	4,810	3,632	19,282	19,619
10	Discontinued operations (refer notes 1 and 2)					
	Profit before tax from discontinued operations	120	59	3,363	6,096	10,200
	Tax expense on discontinued operations	30	15	849	1,541	2,638
	Profit for the period / year from discontinued operations	90	44	2,514	4,555	7,562
11	Profit for the period / year (9+10)	2,778	4,854	6,146	23,837	27,181
12	i) Other comprehensive income / (loss) from continuing operations					
a)	Items that will not be reclassified to profit or loss					
	Re-measurement gains / (losses) on defined benefit plans, net	60	405	62	331	(183)
	Income tax effect credit / (expense)	(17)	(101)	(16)	(85)	45
b)	Items that will be reclassified to profit or loss					
	Fair value changes on derivatives designated as cash flow hedge, net	(54)	(45)	(136)	(350)	73
	Income tax effect credit / (expense)	13	12	35	88	(18)
ii)	Other comprehensive income / (loss) from discontinued operations					
a)	Items that will not be reclassified to profit or loss					
	Re-measurement gains / (losses) on defined benefit plans, net	2	10	25	(43)	(133)
	Income tax effect credit / (expense)	*	(3)	(6)	11	34
b)	Items that will be reclassified to profit or loss					
	Fair value changes on derivatives designated as cash flow hedge, net	-	-	423	258	(282)
	Income tax effect credit / (expense)	-	-	(107)	(65)	71
	Total other comprehensive income / (loss) for the period / year	4	278	280	145	(393)
13	Total comprehensive income [including other comprehensive income / (loss)] for the period / year (11+12)	2,782	5,132	6,426	23,982	26,788
	Profit for the period attributable to:					
	- Owners of the Company	2,773	4,849	6,143	23,815	27,166
	- Non controlling interest	5	5	3	22	15
	Other comprehensive income / (loss) attributable to:					
	- Owners of the Company	4	278	280	145	(393)
	- Non controlling interest	-	-	*	*	*
	Total comprehensive income [including other comprehensive income / (loss)] attributable to:					
	- Owners of the Company	2,777	5,127	6,423	23,960	26,773
	- Non controlling interest	5	5	3	22	15
14	Paid-up equity share capital (Face Value of equity shares : Rs. 2 each fully paid up)	712	712	712	712	712
15	Other Equity					152,855
16	Earnings Per Share (EPS) of Rs. 2 each (in Rupees) **					
	- Basic and diluted EPS from continuing operations	7.55	13.51	10.20	54.14	55.10
	- Basic and diluted EPS from discontinued operations	0.25	0.12	7.06	12.79	21.23
	- Basic and diluted EPS from continuing and discontinued operations	7.80	13.63	17.26	66.93	76.33
	** not annualised except year end EPS					

* denotes figures less than a million



SIEMENS LIMITED

Segmentwise revenue, results, assets and liabilities for the quarter and fifteen months ended 31 December 2025

(Rs. in million)

Particulars	Consolidated				
	Quarter ended			Fifteen months ended	Year ended
	31 December 2025 (Unaudited) (refer note 4)	30 September 2025 (Unaudited) (refer note 4)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited) (refer note 4)	30 September 2024 (Audited)
1. Segment Revenue					
Smart Infrastructure	21,230	27,247	19,549	114,455	82,579
Mobility	8,154	11,352	6,364	41,452	29,161
Digital Industries	9,024	10,655	7,901	46,972	40,961
Others	451	563	239	2,172	1,036
Less : Inter segment revenue	38,859	49,817	34,053	205,051	153,737
Total revenue from continuing operations	552	813	452	2,770	2,280
Energy - Discontinued operations (refer note 1)	38,307	49,004	33,601	202,281	151,457
Low Voltage Motors (LVM) - Discontinued operations (refer note 2)	-	-	14,378	25,746	61,853
Less : Inter segment revenue - Energy	2,509	2,731	2,290	12,266	9,366
Less : Inter segment revenue - LVM	-	-	70	138	273
Total revenue from discontinued operations (refer notes 1 and 2)	1	23	19	90	6
	2,508	2,708	16,579	37,784	70,940
2. Segment Results					
Smart Infrastructure	3,065	3,552	2,346	15,592	10,879
Mobility	348	1,261	511	2,894	2,073
Digital Industries	87	749	482	2,768	4,930
Others	33	45	11	175	86
Profit from operations	3,533	5,607	3,350	21,429	17,968
Add :					
a) Other Income	843	1,211	1,720	6,527	8,765
Less:					
a) Finance costs	56	42	31	197	431
b) Demerger related expenses / Separation costs	28	201	148	1,039	110
c) Exceptional item (Refer note 3)***	743	-	-	743	-
Profit before tax for the period / year from continuing operations	3,549	6,575	4,891	25,977	26,192
Profit before tax for the period / year from Energy - Discontinued operations (refer note 1)	-	-	3,245	5,585	9,415
Profit before tax for the period / year from LVM - Discontinued operations (refer note 2)	120	59	118	511	785
3. Segment Assets					
Smart Infrastructure	70,553	66,720	61,339	70,553	59,296
Mobility	38,530	33,792	28,510	38,530	21,742
Digital Industries	13,749	11,864	11,831	13,749	11,938
Others	2,820	1,930	1,824	2,820	2,591
Total Segment Assets	125,652	114,306	103,504	125,652	95,567
Unallocated (including cash and bank balances)	78,131	83,435	75,188	78,131	108,301
LVM - Assets classified as held for sale**	2,424	2,151	2,313	2,424	2,434
Energy - Assets held for distribution*	-	-	72,138	-	46,493
Total Assets	206,207	199,892	253,143	206,207	252,795
4. Segment Liabilities					
Smart Infrastructure	30,454	29,184	25,305	30,454	27,232
Mobility	13,972	15,801	14,990	13,972	13,583
Digital Industries	9,463	7,768	6,733	9,463	6,625
Others	1,991	1,297	1,166	1,991	2,049
Total Segment Liabilities	55,880	54,050	48,194	55,880	49,489
Unallocated	11,997	9,976	8,384	11,997	8,313
LVM - Liabilities relating to assets classified as held for sale**	3,250	3,485	2,663	3,250	3,565
Energy - Liabilities directly associated with assets held for distribution*	-	-	33,905	-	37,767
Total Liabilities	71,127	67,511	93,146	71,127	99,134

* Upto 31 December 2024, the assets and liabilities directly associated with assets held for distribution pertains to "Energy" segment (refer note 1).

** As on 31 December 2025, the assets and liabilities relating to assets classified as held for sale pertain to "LVM" segment (refer note 2).

*** Statutory impact of new labour codes of Rs.743 million for the quarter and fifteen months ended 31 December 2025 has not been allocated in the results of the respective segments (refer note 3).



Notes:

1 During the previous year, the Board of Directors of the Holding Company, at its meeting held on 14 May 2024, basis the recommendations of the Audit Committee and Committee of Independent Directors, approved a scheme of arrangement amongst the Holding Company, Siemens Energy India Limited ("SEIL") (a wholly owned subsidiary of the Holding Company, which was incorporated on 7 February 2024) and their respective shareholders and creditors, providing for the demerger of the Group's Energy business to SEIL in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme").

On 25 March 2025, the Scheme was sanctioned by the Hon'ble National Company Law Tribunal (the "NCLT"). Pursuant to receipt of necessary statutory approvals and in accordance with the Scheme, the Holding Company has demerged the Energy business effective 25 March 2025, with appointed date being 1 March 2025, as per the Scheme. Upon the Scheme being effective, the Holding Company has transferred the assets and liabilities pertaining to Energy business to SEIL as on the appointed date. The Holding Company has accordingly derecognized from its books of account the carrying amount of such assets and liabilities. The excess of the carrying amount of assets transferred over the carrying amount of liabilities transferred aggregating Rs. 37,846 million (including Rs. 25,478 million of cash and cash equivalents being transferred as an integral part of the Scheme) had been adjusted to retained earnings in accordance with the Scheme in the consolidated unaudited financial results. Additionally, in accordance with the Scheme, the Holding Company had also made certain consequential adjustments to applicable reserves within equity.

Further, pursuant to the requirements of the Indian Accounting Standards (Ind AS), the results of the Group's Energy business up to the appointed date of demerger have been disclosed as discontinued operations; accordingly, the previous period figures have been re-presented.

The results of the Group's Energy business included in the above consolidated unaudited financial results and segment results are as follows:

Particulars	Quarter ended	Fifteen months ended	Year ended
	31 December 2024	31 December 2025*	30 September 2024
Revenue from operations	14,308	25,608	61,580
Other income	15	24	42
Total income	14,323	25,632	61,622
Total expenses	11,078	20,047	52,207
Profit before tax for the period / year	3,245	5,585	9,415
Tax expense	820	1,414	2,438
Profit for the period / year from discontinued operations	2,425	4,171	6,977

* Considering the impact of the Scheme, the above numbers are up to 1 March 2025.

2 Based on the recommendations of the Committee of Directors and the Audit Committee, the Board of Directors of the Holding Company, at its meeting held on 8 December 2025, has approved the sale and transfer of the Company's "Low Voltage Motors" ("LVM") business to Innomotics India Private Limited ("the Buyer") as a going concern by way of a lump sale, as per the terms of the lump sale agreement entered into by the Holding Company inter alia with the Buyer, subject to fulfilment of customary conditions precedent, including receipt of requisite regulatory and statutory approvals such as approval from the Competition Commission of India, as may be applicable, for a cash consideration (enterprise value) of Rs. 22,000 million (Rupees Twenty Two Thousand million), on a cash free, debt free basis and subject to mutually agreed adjustments. Consequently, pursuant to the requirements of Ind AS 105 "Non Current Assets held for Sale and Discontinued Operations", the results of the Group's LVM business have been disclosed as discontinued operations; accordingly the previous period figures have been re-presented.

The results of the Group's LVM business included in the above consolidated unaudited financial results and segment results are as follows:

Particulars	Quarter ended			Fifteen months ended	Year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	30 September 2024
Revenue from operations	2,508	2,708	2,271	12,176	9,360
Other income	-	13	3	19	6
Total income	2,508	2,721	2,274	12,195	9,366
Total expenses	2,388	2,662	2,156	11,684	8,581
Profit before tax for the period / year	120	59	118	511	785
Tax expense	30	15	29	127	200
Profit for the period / year from discontinued operations	90	44	89	384	585

3 On November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws, collectively referred to as the 'New Labour Codes'. In accordance with Ind AS 19 'Employee Benefits', changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the consolidated unaudited financial results. The Group has assessed and disclosed the incremental impact of these changes on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India.

The implementation of new Labour Codes has resulted in an incremental impact of Rs. 743 million on the provision for gratuity and compensates absences in the consolidated unaudited financial results of continuing operations, which is due to the changes in the wage definition. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact under "Exceptional Item" in the statement of consolidated unaudited financial results for the quarter and fifteen months ended 31 December 2025. The Group continues to monitor the finalization of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

4 The Board of Directors of the Holding Company at its meeting held on 8 August 2025 approved the change of financial year of the Holding Company to uniform financial year commencing on 1 April of every year and ending on 31 March of the following year including observing a one-time transitional financial year from 1 October 2024 to 31 March 2026. The Holding Company is in the process of taking necessary steps and approvals to comply with procedural requirements emanating on account of change in financial year. Consequently, as a transitional arrangement, the current financial year of the Group will be for a period of eighteen months from 1 October 2024 to 31 March 2026 which would comprise six quarters, while the previous financial year was for a period of twelve months from 1 October 2023 to 30 September 2024. In view of the above, the Group considered the period from 1 July 2025 to 30 September 2025 as a standalone fourth quarter and the period from 1 October 2025 to 31 December 2025 as a standalone fifth quarter of the financial year ending 31 March 2026. The consolidated audited financial results for the previous financial year ended 30 September 2024 and the consolidated unaudited financial results for the fifteen months ended 31 December 2025 are not comparable.

5 Other income includes the following:

Particulars	Quarter ended			Fifteen months ended	Year ended
	31 December 2025	30 September 2025	31 December 2024	31 December 2025	30 September 2024
Gain on sale of properties (including assets held for sale)	-	-	-	55	2,895



6 During the previous quarter, the Group had benchmarked and re-evaluated the presentation and classification of the below-mentioned financial statement line items in the consolidated financial results. The Group determined that such a change results in an enhanced and more relevant presentation and classification of its financial information, taking into account the nature of its current business operations as per paragraph 45 of Ind AS 1 - Presentation of Financial Statements. This change in presentation and classification did not have an impact on the overall consolidated financial results. Accordingly, the figures for the prior period have been reclassified and re-presented to conform to the current period's classification as summarised below -

Revised presentation and classification	Previous presentation and classification	30 September 2024* (Revised)	30 September 2024* (Previous)
Cost of materials consumed	Cost of materials consumed	62,834	37,047
Purchases of stock-in-trade	Purchases of stock-in-trade	32,269	39,858
Other direct costs	Project bought outs and other direct costs	10,815	29,013
Total		105,918	105,918

* Excluding discontinued operations

7 The Board of Directors of the Holding Company, at their meeting held on 6 February 2026, has granted their in-principle approval for the proposed amalgamation of Siemens Rail Automation Private Limited ("SRAPL"), a wholly owned subsidiary of the Holding Company with the Holding Company ("Proposed Transaction"). The Proposed Transaction and the scheme of amalgamation are subject to the approval of Board of Directors (including Committee(s) thereof, as applicable) of the respective companies, and necessary statutory and regulatory approvals, compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

8 The above consolidated unaudited financial results were reviewed and approved by the Audit Committee and Board of Directors at their meetings held on 6 February 2026.

For Siemens Limited




Sunil Mathur
Managing Director and
Chief Executive Officer

Place : Mumbai

Date : 6 February 2026

Siemens Limited

Registered office : Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai - 400030

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Mumbai, February 6, 2026

Siemens Limited Reports results for the quarter ended December 31, 2025

Revenue at INR 3,831 crore; PAT at INR 269 crore

October-December 2025 Quarter Performance

- New Orders rose 19%, at INR 4,829 crore
- Revenue rose 14%, at INR 3,831 crore
- Order Backlog grew 7%, at INR 43,004 crore
- Profitability reflects the combined effects of commodity gains, forex losses and the onetime impact of implementing the New Labour Codes

Consolidated Financials (continuing operations)

Particulars (INR crore, unless otherwise stated)	Quarter ended		
	December 2025	December 2024	+/- (%)
New Orders	4,829	4,044	+ 19.4
Revenue from Operations	3,831	3,360	+ 14.0
Profit from Operations	353	335	+ 5.3
Profit after Tax	269	363	-26.0
EPS (INR per share)	7.55	10.20	-26.0

Note: Low Voltage Motors business is classified as Discontinued Operations and is therefore excluded from the figures presented in the table

Strong Order growth during the period was driven by Digital Industries and Smart Infrastructure businesses while Revenue grew across all businesses. The Profit from Operations includes a significant temporary commodity gain at the Smart Infrastructure business which was partly offset by higher material cost at the Digital Industries business due to substantial Euro appreciation and Forex

Siemens Limited

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Corporate Identity Number: L28920MH1957PLC010839

Reference number: CM/PR/18/CORP 02 2026

loss at the Mobility business. Additionally, the Profit after Tax was impacted by a one-off cost of INR 74 crore on account of implementation of the New Labour Codes announced by the Government on November 21, 2025.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited, said, “India’s economic resilience continues to stand out even as adverse geopolitical developments and global uncertainties weigh on sentiment. Despite these external headwinds, Siemens Limited delivered a steady performance this quarter driven by disciplined execution and healthy order book, resulting in an increase in Revenue of 14%. All the businesses performed well during the quarter contributing to a book-to-bill ratio of 1.26x with Digital Industries now reflecting normalized operations. Looking ahead, we expect an additional support from macroeconomic tailwinds as the recently signed India-EU Free Trade Agreement and the trade deal with the US begin opening new avenues for technology collaboration and exports. We welcome the government’s consistent focus on long-term economic growth and structural transformation in the Union Budget 2026-27. The record INR 12.2 lakh crore capital expenditure allocation, sustained emphasis on infrastructure development, and a fiscal deficit target of around 4.3% indicate a continued and disciplined approach to strengthening India’s growth foundations.”

On August 8, 2025, the Board of Directors of the Company had approved the change in financial year of the Company from October-September to April-March. The current financial year is changed to October 1, 2024 – March 31, 2026 (18 months) and, thereafter, the financial year of the Company shall be from April 1 to March 31, every year.

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Siemens Limited is a leading technology company focused on industry, infrastructure and mobility. The Company’s purpose is to create technology to transform the everyday, for everyone. By combining the real and the digital worlds, Siemens empowers customers to accelerate their digital and sustainability transformations, making factories more efficient, cities more livable, and transportation more sustainable. Further information is available on the Internet at 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."