



9<sup>th</sup> December, 2022

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,

Pursuant to Regulation 30, 46 and other applicable regulations of the Listing Regulations, please find enclosed the presentation made at the Analysts / Institutional Investors Meet held today i.e. 9<sup>th</sup> December, 2022.

The said presentation is also available on the website of the Company at: <https://new.siemens.com/in/en/company/investor-relations/analyst-meet.html>.

Kindly take the above information on record.

Yours faithfully,

For **Siemens Limited**

**Ketan Thaker**  
Company Secretary

Encl.: as above

**Siemens Limited**  
Management: Sunil Mathur  
CIN: L28920MH1957PLC010839

Birla Aurora, Level 21, Plot No. 1080, Tel.: +91 22 6251 7000  
Dr. Annie Besant Road, Worli, Website: www.siemens.co.in  
Mumbai – 400030 E-mail: Corporate-  
India Secretariat.in@siemens.com

Registered Office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030. Telephone +91 22 6251 7000. Fax +91 22 24362403.  
Sales Offices: Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Chandigarh, Chennai, Coimbatore, Gurgaon, Hyderabad, Jaipur, Jamshedpur, Kharghar, Kolkata, Lucknow, Kochi, Mumbai, Nagpur, Navi Mumbai, New Delhi, Puducherry, Pune, Vadodara, Visakhapatnam.

# Siemens Limited

# Q4 FY 22 Analyst Call

Sunil Mathur, Managing Director & Chief Executive Officer

Daniel Spindler, Executive Director & Chief Financial Officer

9<sup>th</sup> December 2022

# Disclaimer

This presentation has been prepared solely for use at the investor/analyst meet. By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations:

- a) Siemens Limited (“Siemens” or “Company”) cannot give assurance to the correctness of such information and statements. These forward-looking information and statements can generally be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use terminology such as “targets”, “believes”, “expects”, “aims”, “assumes”, “intends”, “plans”, “seeks”, “will”, “may”, “anticipates”, “would”, “could”, “continues”, “estimate”, “milestone” or other words of similar meaning and similar expressions or the negatives thereof;
- b) By their nature, forward-looking information and statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements that may be expressed or implied by the forward-looking information and statements in this presentation. Should one or more of these risks or uncertainties materialize, or should any underlying assumptions prove to be incorrect, the Company's actual financial condition or results of operations could differ materially from that or those described herein as anticipated, believed, estimated or expected;
- c) Given the aforementioned uncertainties, prospective or present investors are cautioned not to place undue reliance on any of these forward-looking statements;
- d) No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investments decision whatsoever. Investor/prospective investor must seek advice on specific situation from well-informed legal, investment, tax, financial, and management professionals;
- e) This presentation and its contents must not be distributed, published or reproduced. This presentation does not constitute a recommendation regarding the securities of the Company.

# Agenda

## Business highlights

## Financial highlights

(Continuing Operations without  
Large Drives Applications)

## Summary



# FY 22 Highlights

₹ Continued capex spend by Public and Private sectors

🚚 Revenues impacted by supply chain challenges

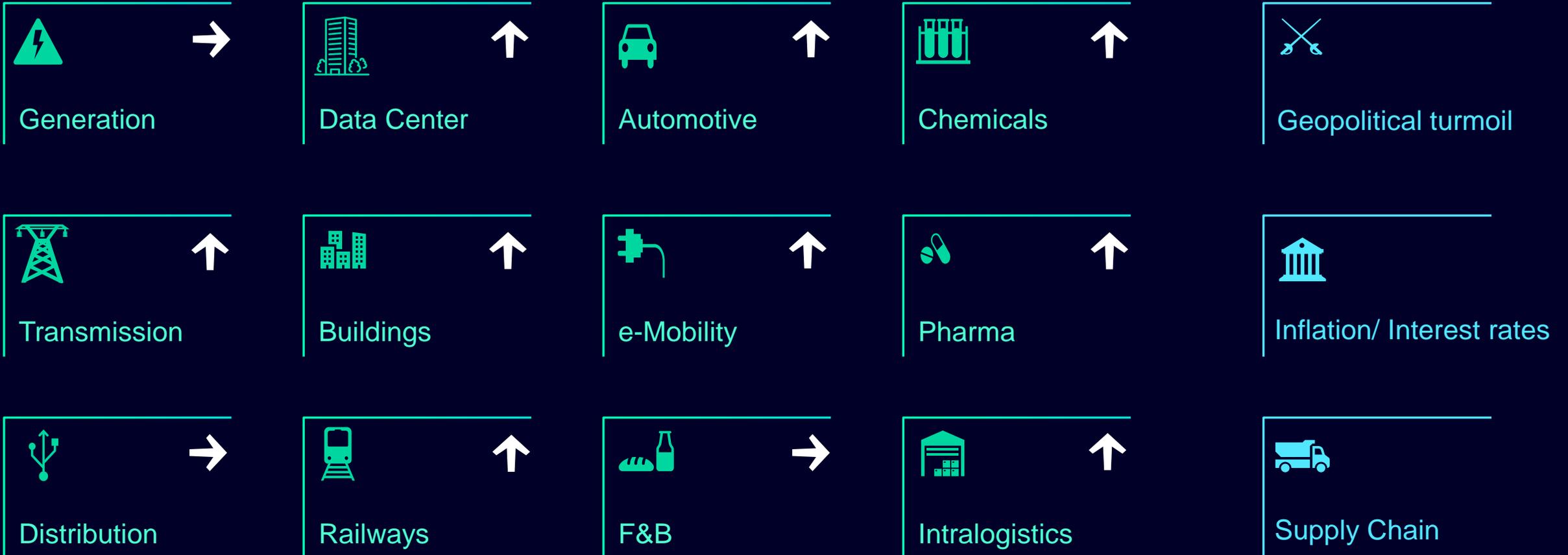
📍 Continued focus on localisation

✕ Uptick in digital solutions to drive customer productivity & energy efficiency

# Vertical markets continued to grow in 2022

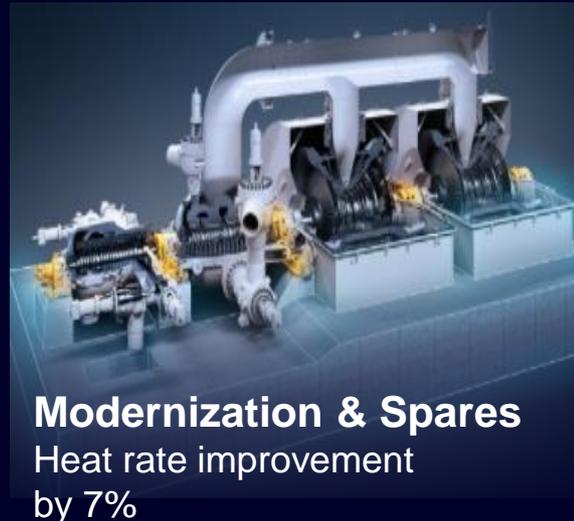
## Vertical Market Trends 2022

## Headwinds

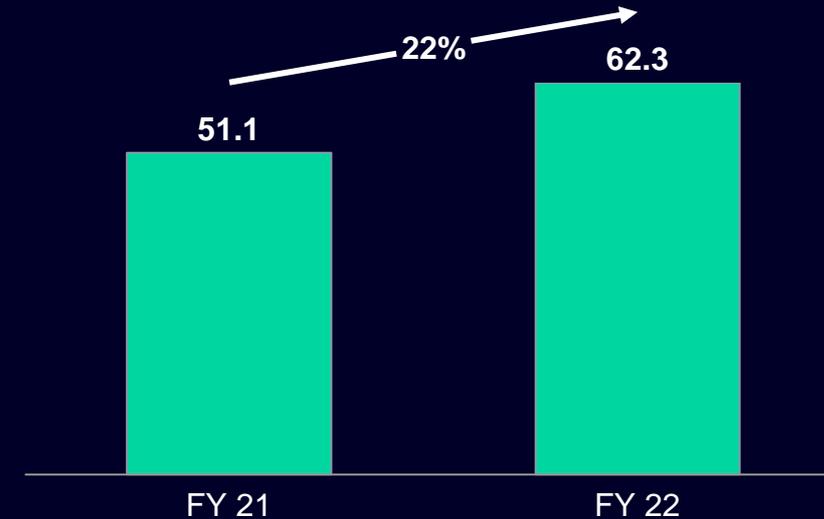


# Siemens Energy: Growth in Industrial business

## Key Orders, FY 22



## Orders, billion INR



## Growth Drivers

- Growth in transmission network capacity
- Increasing demand of industrial **decarbonization** solutions –WHR<sup>1)</sup>, biomass, Modernization & Upgrade

## Challenges

- **Cost escalations** in sea freight, road transport
- TBCB<sup>2)</sup> projects **delayed** due to land acquisition, Right Of Way

1) Waste Heat Recovery    2) Tariff Based Competitive Bidding

# Smart Infrastructure: Leveraging the infrastructure push

## Key Orders, FY 22



## Orders, billion INR



## Growth Drivers

- High growth in **Data Centers, Smart Metering projects, E-Mobility, Digital Buildings**
- Government focus on **infrastructure** – Railway, Airports, Metros, DISCOM privatization

## Challenges

- Increase in import costs of components of products such as **GIS, Protection, Automation**

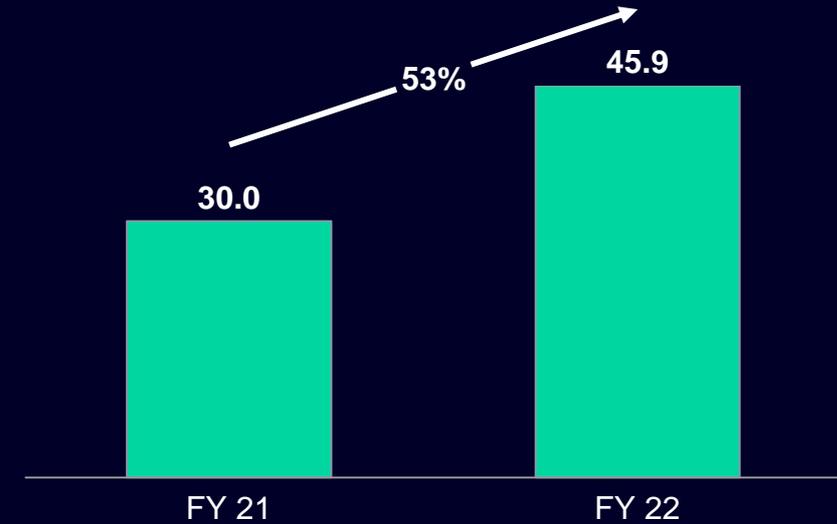
1) Ring Main Unit    2) Integrated Building Management System

# Digital Industries: Strong growth continues

## Key Orders, FY 22



## Orders, billion INR



## Growth Drivers

- **Large orders** in Sugar, Petrochemical, Steel, Water, F&B, Chemicals
- Increasing interest in **digitalization**, e.g., intralogistics in a Steel plant

## Challenges

- **Delayed deliveries** of Instrumentation, Communication and Automation products

# Mobility: Electrification orders providing impetus

## Key Orders, FY 22



## Orders, billion INR



## Growth Drivers

- **Large orders** such as Pune Hinjewadi Metro Corridor, IR Trainset Development (Vande Bharat), 9000HP Locomotive propulsion upgrade
- Major **electrification** orders

## Challenges

- **Supply chain** delays for products like axle counter and loco propulsion parts
- **Semiconductor** shortage

1) Based on New Metro Rail Policy of 2017 2) Rail Vikas Nigam Limited (Kolkata Metro)

# Sustainability Business is increasing in importance for our customers



## Waste Heat Recovery

Reducing carbon footprint at a large Cement producer



## Energy Efficiency Program

Driving resource efficiency and decarbonization for F&B, Hospitality, Automotive customers



## Electric Mobility

Providing eCharging infrastructure at Chandigarh, Bengaluru

# Xcelerator – Siemens is the partner of choice in digital transformation



A comprehensive, curated **portfolio** that includes digital and IoT-enabled offerings from Siemens and certified partners

---

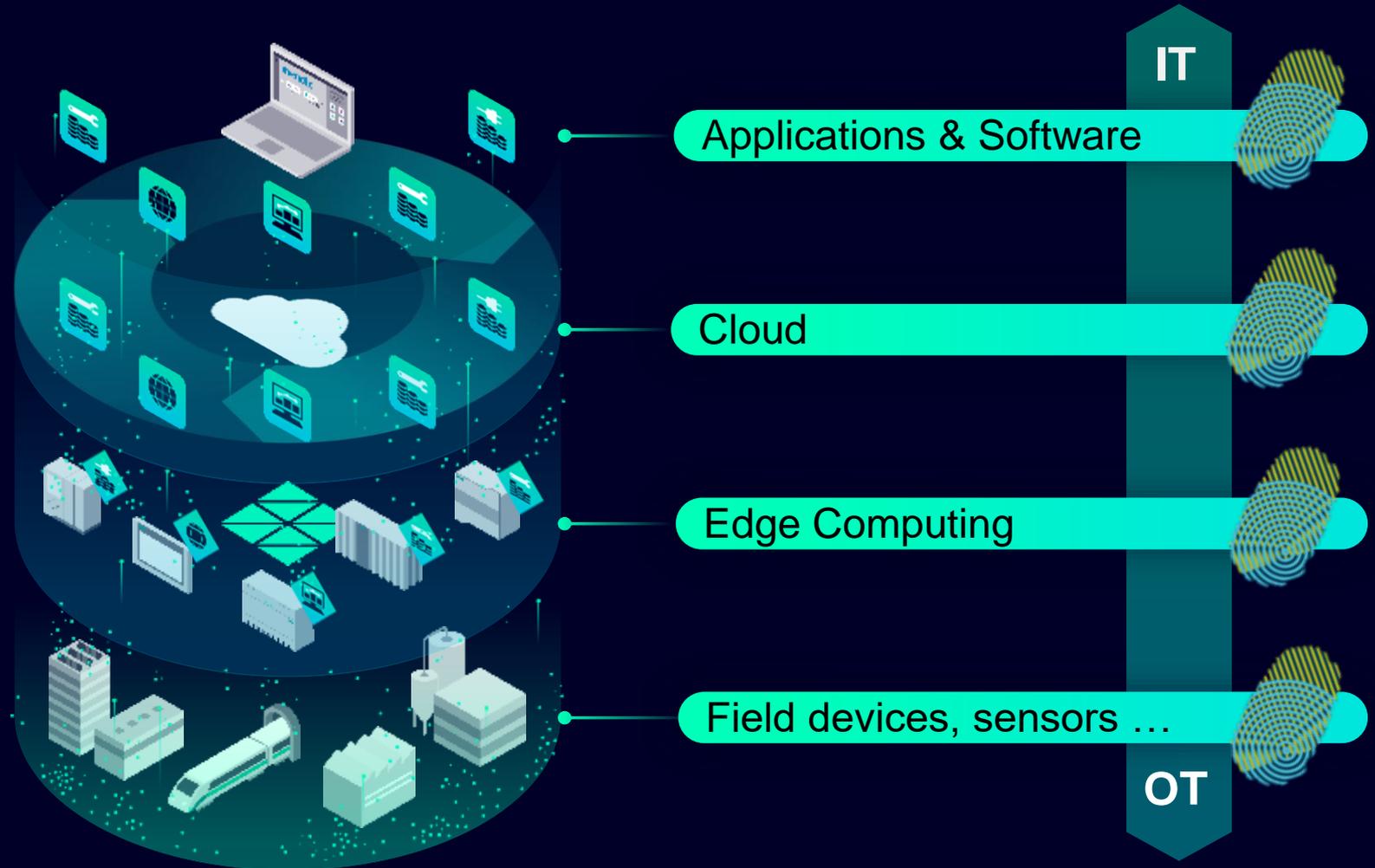
A continuously growing, powerful **ecosystem** of partners

---

An evolving **marketplace** that enables education, exploration, exchange & transaction within a community of customers, partners & experts

# Xcelerator – Portfolio Design Principles

- Interoperable
- Flexible
- Open
- As a service
- + Cybersecure



# Agenda

Business highlights

**Financial highlights**

(Continuing Operations without  
Large Drives Applications)

Summary



# Q4 FY 22: Continued growth in New Orders and Revenue driving stable EBITDA

## New Orders

(y-o-y)

+25.4%



## Revenue

(y-o-y)

+10.8%



## EBITDA

(% of revenue)

+11.1%



## Profit before Tax

(% of revenue)

+12.4%



## Profit after Tax

(% of revenue)

+9.3%



## Earnings per Share

(in INR)

₹ 11.01



# FY 22: Double-digit top line growth supporting stable double-digit EBITDA

## New Orders

(y-o-y)

+43.1%



## Revenue

(y-o-y)

+18.3%



## EBITDA

(% of revenue)

+11.0%



## Profit before Tax

(% of revenue)

+11.5%



## Profit after Tax

(% of revenue)

+8.6%



## Cash from Operations

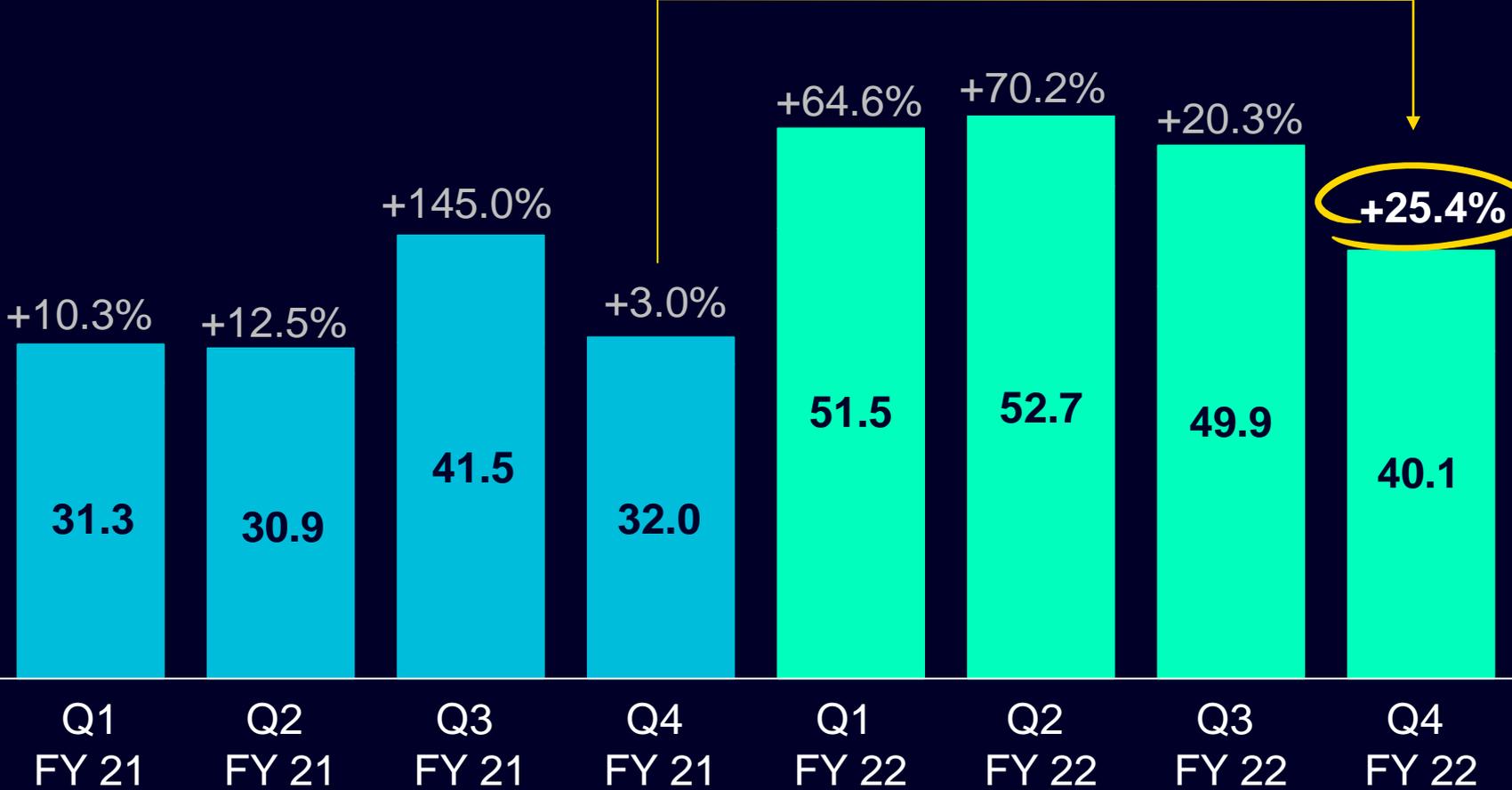
(in billion INR)

₹14.2



# New Orders: Steady y-o-y growth in New Orders also based on growth in Base Business

y-o-y development figures in billion INR



**2<sup>nd</sup> wave**

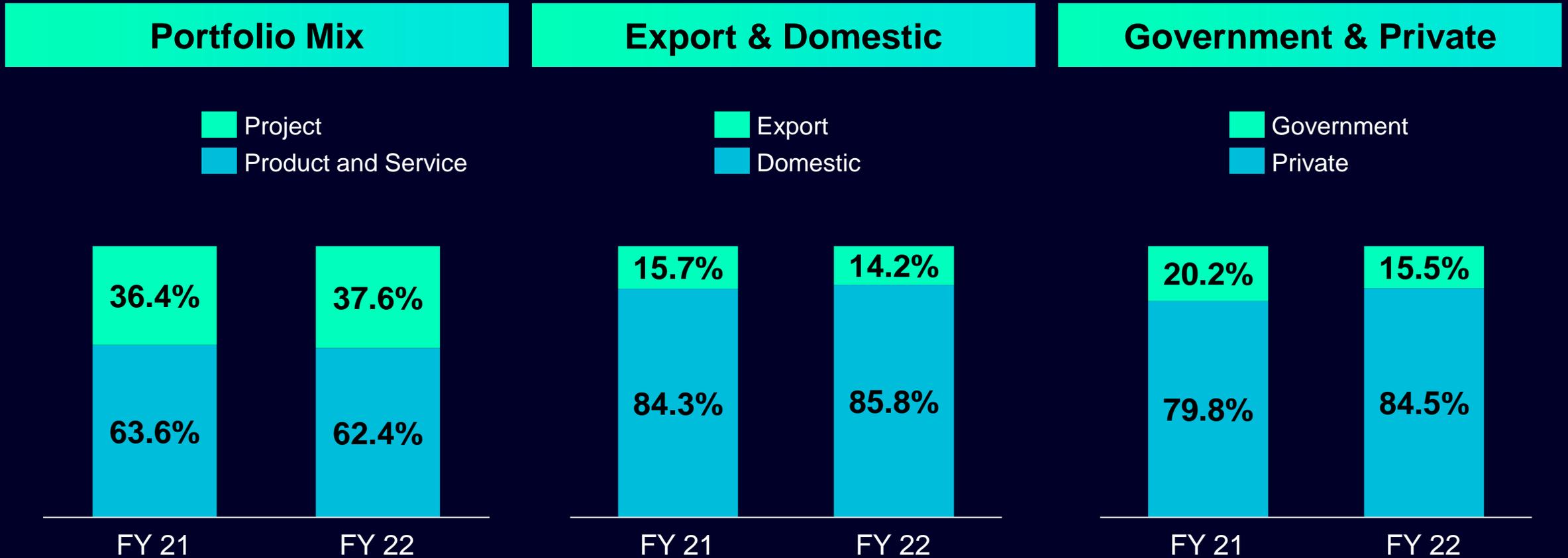
Healthy order backlog of 171.8 

Growth in Base Business 

Multiple large orders in SE, SI and MO (Pune Hinjewadi 9.4 in Q1 FY 22) 

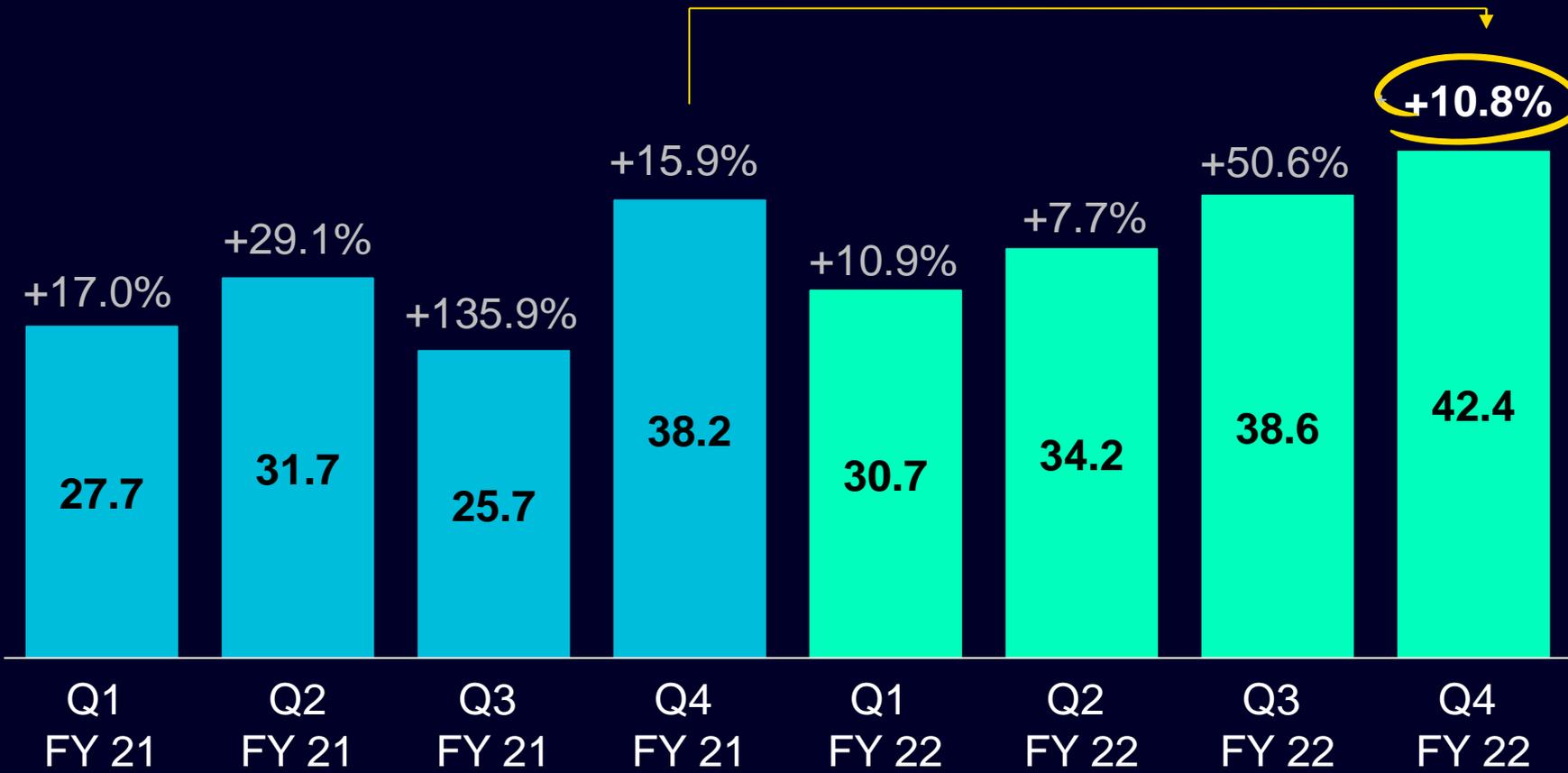
# New Orders: Balanced mix enriched by large domestic orders expanding project business

% of new orders



# Revenue: Strong quarter to quarter growth repeatedly for several quarters in a row

y-o-y development  
figures in billion INR

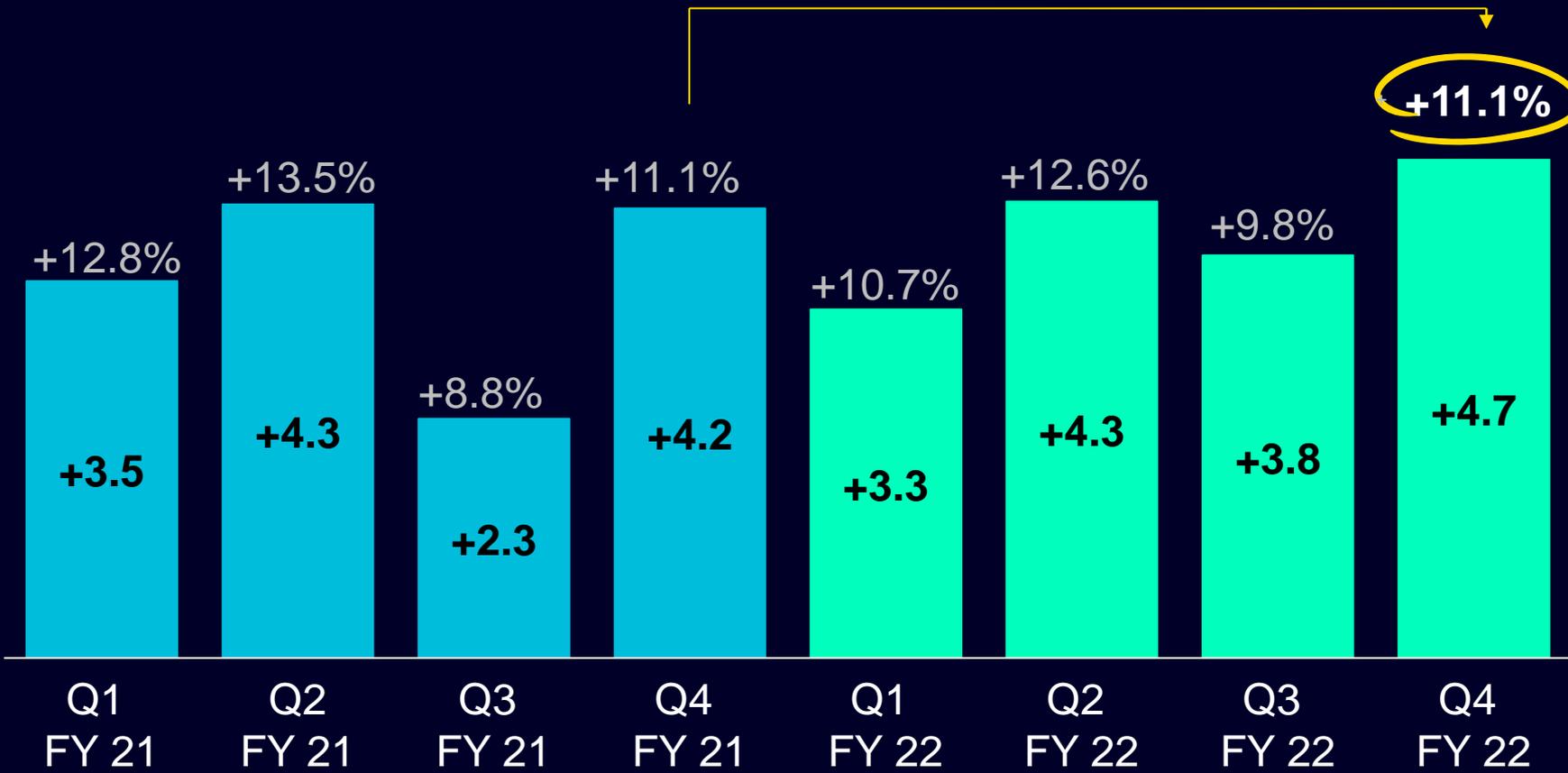


**2<sup>nd</sup> wave**

- Book-to-bill at 1.33 trends towards growth ✓
- Strong Order backlog execution throughout FY 22 ✓
- Enhanced Inventory management ✓

# EBITDA: Despite unfavorable FX/ Commodity impact EBITDA remains above +11%

% of revenue  
figures in billion INR



**2<sup>nd</sup> wave**

Operational margin stable



Better price extraction



# EBITDA Bridge: Underlying EBITDA margin improved without FX/ Commodity impact

figures in million INR

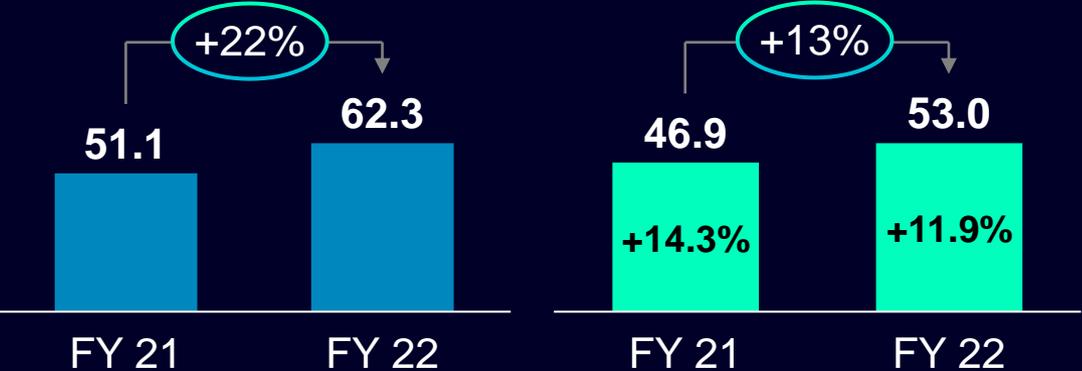
	FY 21	FY 22	Q4 FY 21	Q4 FY 22
<b>Revenue from contracts with customers</b>	<b>123,280</b>	<b>145,881</b>	<b>38,228</b>	<b>42,367</b>
<b>EBITDA as reported</b>	<b>14,311</b>	<b>16,070</b>	<b>4,236</b>	<b>4,696</b>
<i>Margin (% of revenue)</i>	11.6%	11.0%	11.1%	11.1%
<i>Included:</i>				
<b>FX gains/ losses</b>	<b>26</b>	<b>-1,307</b>	<b>-14</b>	<b>-710</b>
<b>Commodity gains/ losses</b>	<b>339</b>	<b>-771</b>	<b>-120</b>	<b>-396</b>
<b>Total</b>	<b>365</b>	<b>-2,078</b>	<b>-134</b>	<b>-1,106</b>
<b>Adjusted EBITDA</b>	<b>13,946</b>	<b>18,148</b>	<b>4,370</b>	<b>5,802</b>
<i>Margin (% of revenue)</i>	11.3%	12.4%	11.4%	13.7%

# FY 22 performance

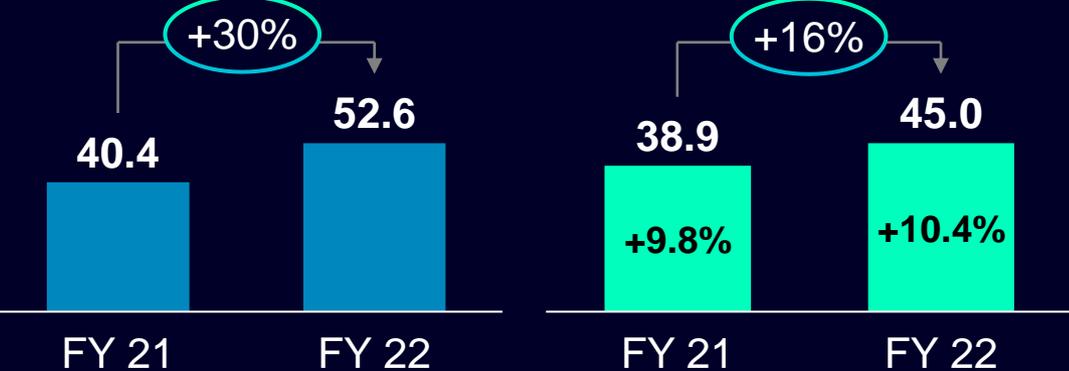
■ New Order ■ Revenue

xx.x% EBITDA % of revenue  
figures in billion INR

## Energy (SE)



## Smart Infrastructure (SI)



## Digital Industries (DI)



## Mobility (MO)



# Agenda

Business highlights

Financial highlights

(Continuing Operations without  
Large Drives Applications)

Summary



# Outlook for 2023: Strong momentum to continue

 Government spending on **infrastructure capex** to drive growth

 Private capex to continue in **critical verticals** (Semiconductors, Data Centers, EV)

 **Mobility** offerings to be expanded to **complete systems** (Rolling Stock, Bogies, Turnkey, etc.)

 Selective participation in **large projects**

 Continued focus on **increasing digitalization** business

 Increasing interest in **Energy Efficiency** and **Decarbonization** solutions