


*creation*  
at the  
very core.

report  junction.com

**SIEMENS**

Annual Report 2005  
India

**Table of contents**

10	Chairman's Statement
14	Board of Directors, Committees etc.
17	Siemens Ltd.
18	Directors' Report
23	Annexure I - Conservation of Energy, etc.
24	Annexure II - Management's Discussion and Analysis
37	Annexure III - Corporate Governance Report
48	Annexure IV - General Shareholder Information
63	Siemens Companies in India
65	Auditors' Report
68	Financial Statements
101	Siemens Group
103	Auditors' Report
104	Financial Statements



financial highlights  
Siemens Ltd.

	2004-05	2003-04	2002-03	2001-02	2000-01	1999-00	1998-99
• Orders received	41233	30142	16754	11547	10836	12071	12740
• Sales	27485	17900	14245	12905	11572	11157	10506
• Profit before tax	3631	2299	1968	1304	964	946	381
As % of sales	13%	13%	14%	10%	8%	9%	4%
• Profit after tax	2548	1514	1394	865	687	840	351
As % of sales	9%	8%	10%	7%	6%	8%	3%
• Net worth per share	235.61	182.92	148.18	114.58	95.46	79.89	68.50
• Earning per share	76.88	45.68	42.06	26.10	19.49	24.11	12.37
• Dividend	481	298	249	182	133	224	-
Dividend %	145%	90%	75%	55%	40%	65%	-
• Debt / equity ratio	-	-	0.01:1	0.02:1	0.01:1	0.15:1	0.52:1
• Investment in fixed assets	277	314	243	117	119	86	317
• No. of employees	4777	4094	3811	3896	4167	4342	4604
• No. of shareholders	31315	31842	39197	43791	49188	50796	46434

• Rupees in millions

• Rupees

**B U S I N E S S E X C E L L E N C E**  
when the simplest idea counts



## creations that enhance

Report Junction.com

Ideas. Even the simplest can become big. The challenge is to launch them into tangible answers. And enhance customers' performance. Market leadership follows. Attaining is one, sustaining is another. This is Business Excellence.

This Excellence is the outcome of sound business processes and a strong customer focus. Both of which are strongly evident in our 50 year saga of Manufacturing. This milestone stands tall upon a legacy that has brought new meaning to all our stakeholders.

This endeavor will continue. Our goal to achieve business excellence, rooted in creativity, will remain.





## creations that elevate

Rising sales. Increased profits. Growing market capital. Definitely welcome news for any stakeholder. But we go beyond the expected. Achieve levels that challenge economics to create stability. This is 'Financial Excellence'.

When macro performance dissolves into micro. When healthy growth permeates through every segment. When actions elevate the overall financial health of the Company. And where transparency and good governance is prime. The resultant is 'Financial Excellence'.

Our business performance, this year, spells Financial Excellence. Efforts to improve the quality of our performance will continue unabated.

junction.com



FINANCIAL EXCELLENCE  
when every level adds up

reportjunction.com





## creations that empower

Any product, however good. Any strategy, however sound. Any resource, however large. Are all meaningless without one differentiating factor: human capital. People with talent, drive and commitment can achieve wonders. But rising above market medians to reach what was thought impossible, is possible only through 'People Excellence'.

When you are empowered, not just to execute but to initiate. When you are urged, not just to achieve but to drive. When everyone propels unidirectional, you can feel the raw power of 'People Excellence.'

We cherish and uphold this invaluable asset and shall take this excellence to higher levels by rooting it in social excellence.

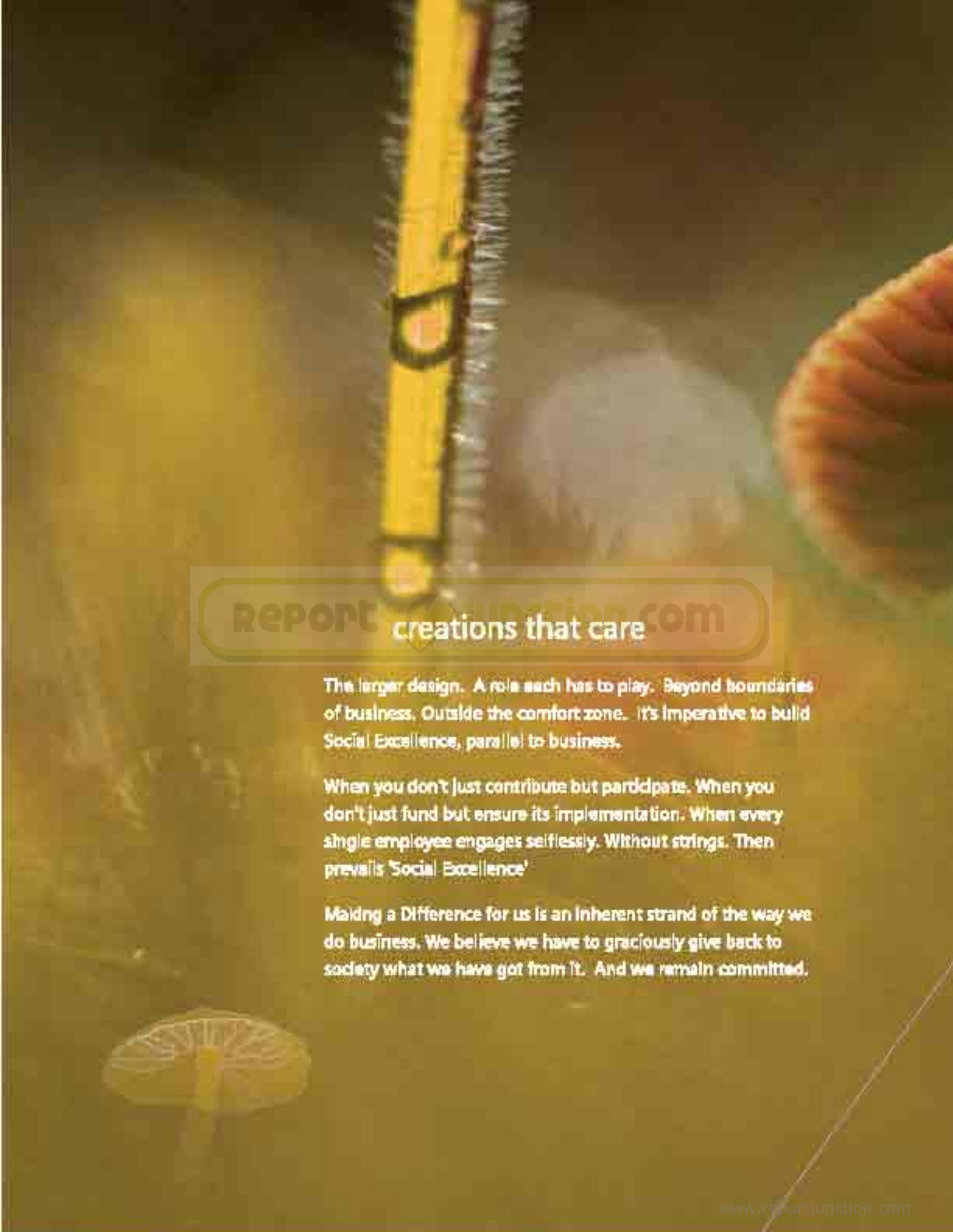




PEOPLE EXCELLENCE

When each one makes a difference

REPORT JUNCTION.COM



Report [www.reportjunction.com](http://www.reportjunction.com)  
creations that care

The larger design. A role each has to play. Beyond boundaries of business. Outside the comfort zone. It's imperative to build Social Excellence, parallel to business.

When you don't just contribute but participate. When you don't just fund but ensure its implementation. When every single employee engages selflessly. Without strings. Then prevails 'Social Excellence'

Making a Difference for us is an inherent strand of the way we do business. We believe we have to graciously give back to society what we have got from it. And we remain committed.