Review Report

To

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

1. We have reviewed the Unaudited Financial Results of Siemens Energy India Limited (the "Company") for the quarter ended June 30,2026 and the year to date results for the period October 1, 2025 to June 30, 2026, which are included in the accompanying Statement of Unaudited Financial Results for the quarter and nine months ended June 30, 2026 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed 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.

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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.

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

Priyanshu Dineshkumar Gundana

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Date: 2026.08.06 18:31:18 +05'30'

Priyanshu Gundana
Partner
Membership Number: 109553

UDIN: 26109553IZFVGE2056
Place: Mumbai
Date: August 06, 2026

Siemens Energy India Limited
CIN : L28110MH2024PLC418770
Registered office : Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai - 400030
Tel.: +91 22 6251 7000 ; E-mail: contact@siemens-energy-india.com
Website: www.siemens-energy-india.com

Statement of Unaudited Financial Results for the quarter and nine months ended 30 June 2026

(Rs. in million)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		30 June 2026 (Unaudited)	31 March 2026 (Unaudited)	30 June 2025 (Unaudited)	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)	30 September 2025 (Audited)
	Income						
1	Revenue from operations	24,856	23,941	17,846	67,906	51,810	78,267
2	Other income	573	459	525	1,525	685	1,053
3	**Total income (1+2)**	**25,429**	**24,400**	**18,371**	**69,431**	**52,495**	**79,320**
4	**Expenses**						
a)	Cost of materials consumed	4,182	3,525	4,712	11,486	11,912	16,808
b)	Purchases of stock-in-trade	364	812	829	2,353	3,289	4,510
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(397)	(558)	(146)	(1,237)	669	490
d)	Project costs and other direct costs	9,494	10,475	5,005	25,973	12,715	23,813
e)	Employee benefits expense	2,793	2,597	2,417	7,907	6,780	9,854
f)	Finance costs	92	73	142	239	219	282
g)	Depreciation and amortisation expense	404	347	266	1,074	716	1,030
h)	Other expenses (refer note 3)	2,563	2,107	1,626	5,976	6,104	7,658
	Total expenses	**19,495**	**19,378**	**14,851**	**53,771**	**42,404**	**64,445**
5	**Profit before exceptional items and tax (3-4)**	**5,934**	**5,022**	**3,520**	**15,660**	**10,091**	**14,875**
6	Exceptional item (refer note 6)	-	-	-	519	-	-
7	**Profit before tax (5-6)**	**5,934**	**5,022**	**3,520**	**15,141**	**10,091**	**14,875**
8	**Tax expense**						
a)	Current tax	1,622	1,239	986	3,940	2,914	4,100
b)	Deferred tax expense / (credit)	(97)	37	(93)	(83)	(228)	(226)
	Total tax expense	**1,525**	**1,276**	**893**	**3,857**	**2,686**	**3,874**
9	**Profit for the period / year (7-8)**	**4,409**	**3,746**	**2,627**	**11,284**	**7,405**	**11,001**
10	**Other comprehensive income / (loss)**						
a)	**Items that will not be reclassified to profit or loss**						
	Re-measurement gains / (losses) on defined benefit plans, net	(160)	(28)	(38)	(154)	(119)	(47)
	Income tax impact	41	6	10	39	30	12
b)	**Items that will be reclassified to profit or loss**						
	Fair value changes on derivatives designated as cash flow hedge, net	719	(1,337)	(612)	(820)	(279)	(970)
	Income tax impact	(181)	336	154	206	70	244
	Total other comprehensive income / (loss) for the period / year, net of tax	**419**	**(1,023)**	**(486)**	**(729)**	**(298)**	**(761)**
11	**Total comprehensive income for the period / year [Comprising of profit and other comprehensive income / (loss) for the period / year] (9+10)**	**4,828**	**2,723**	**2,141**	**10,555**	**7,107**	**10,240**
12	Paid-up equity share capital *(Face Value of equity shares : Rs. 2 each fully paid up)*	712	712	712	712	712	712
13	Other Equity						43,101
14	**Earnings Per Share (EPS) of Rs. 2 each (in Rupees) ****						
	- Basic and diluted EPS	12.38	10.52	7.38	31.70	20.80	30.89

** not annualised for the period

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Statement of Unaudited Segment-wise Revenue, Results, Assets & Liabilities for the quarter and nine months ended 30 June 2026

(Rs. in million)

Particulars	Quarter ended			Nine months ended		Year ended
	30 June 2026 (Unaudited)	31 March 2026 (Unaudited)	30 June 2025 (Unaudited)	30 June 2026 (Unaudited)	30 June 2025 (Unaudited)	30 September 2025 (Audited)
1. Segment Revenue						
Power Transmission	13,863	12,792	9,764	37,892	28,296	41,896
Power Generation	10,993	11,149	8,082	30,014	23,514	36,371
Revenue from operations	**24,856**	**23,941**	**17,846**	**67,906**	**51,810**	**78,267**
2. Segment Results						
Power Transmission	2,998	2,143	1,825	7,874	5,578	8,046
Power Generation	2,455	2,493	1,312	6,500	4,047	6,058
Profit from operations	**5,453**	**4,636**	**3,137**	**14,374**	**9,625**	**14,104**
Add:						
a) Other income	573	459	525	1,525	685	1,053
Less:						
a) Finance costs	92	73	142	239	219	282
Profit before exceptional items and tax	**5,934**	**5,022**	**3,520**	**15,660**	**10,091**	**14,875**
Exceptional item (refer note 6)	-	-	-	519	-	-
Profit before tax	**5,934**	**5,022**	**3,520**	**15,141**	**10,091**	**14,875**
3. Segment Assets						
Power Transmission	43,189	40,575	31,572	43,189	31,572	35,807
Power Generation	23,615	25,547	19,553	23,615	19,553	20,132
Total Segment Assets	**66,804**	**66,122**	**51,125**	**66,804**	**51,125**	**55,939**
Unallocated	41,737	36,054	33,137	41,737	33,137	39,513
Total Assets	**108,541**	**102,176**	**84,262**	**108,541**	**84,262**	**95,452**
4. Segment Liabilities						
Power Transmission	31,147	28,701	21,860	31,147	21,860	25,191
Power Generation	23,792	25,009	21,072	23,792	21,072	25,968
Total Segment Liabilities	**54,939**	**53,710**	**42,932**	**54,939**	**42,932**	**51,159**
Unallocated	696	348	643	696	643	480
Total Liabilities	**55,635**	**54,058**	**43,575**	**55,635**	**43,575**	**51,639**

Notes:

1 a) The Scheme of Arrangement between the Company and Siemens Limited and their respective shareholders and creditors, was approved by the Board of Directors of the Company and Siemens Limited on 14 May 2024, at their respective meetings, providing for the demerger of Siemens Limited's Energy Business to the Company in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme").

b) During the quarter ended 31 March 2025, the Scheme has been approved by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") vide its Order dated 25 March 2025. The Scheme was made effective on 25 March 2025; in terms of the Scheme, the Appointed Date of the Scheme is 01 March 2025.

2 On 25 March 2025, the Board of Directors of the Company and Siemens Limited, took on record the sanction of the Scheme by the NCLT and mutually fixed the record date as 07 April 2025 for the purpose of determining the shareholders of Siemens Limited who shall be entitled to receive the equity shares of the Company.

3 During the nine months ended 30 June 2025 and year ended 30 September 2025, pursuant to the Scheme and applicable laws of India, stamp duty, transfer fees and other registration charges are payable by the Company on the transfer of the title of immovable properties / leasehold land from Siemens Limited to the Company. Accordingly, the Company had recorded a provision of Rs. 546 million towards these expenses.

4 On 14 April 2025, the Company has allotted 356,120,505 equity shares having face value of Rs. 2 (Rupees Two) each to the shareholders of Siemens Limited as on the record date, pursuant to the Scheme. Further, upon the aforesaid allotment of equity shares by the Company, the entire pre-Scheme paid-up share capital of the Company of Rs.100,000 consisting of 50,000 equity shares having face value of Rs. 2 (Rupees Two) each held by Siemens Limited stands cancelled and reduced, without any consideration, as an integral part of the Scheme.

5 The equity shares of the Company were listed on BSE Limited and the National Stock Exchange of India Limited on 19 June 2025.

6 On 21 November 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 Statement of Profit and Loss. 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. 353 million and Rs. 166 million on the provision for gratuity and compensated absences, respectively, 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 Items" in the Statement of Unaudited Financial Results for the quarter and nine months ended 30 June 2026.

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.

7 The above Unaudited Financial Results were reviewed and approved by the Audit Committee and Board of Directors at their meetings held on 06 August 2026.

For Siemens Energy India Limited

Priyanshu Dineshkumar Gundana
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Guilherme Vieira De Mendonca
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Date: 2026.08.06 18:09:40 +05'30'

The Statutory auditors have digitally signed this Statement of Unaudited Financial Results for identification purposes and it should be read in conjuction with their review report dated 06 August 2026.

Guilherme Vieira De Mendonca
Managing Director and
Chief Executive Officer
DIN: 09806385

Place : Berlin, Germany
Date : 06 August 2026