

National Stock Exchange of India Ltd.
BSE Ltd.

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Date 22nd March, 2016

Scrip Code-

National Stock Exchange of India Ltd.: SIEMENS EQ
BSE Ltd.: 500550

Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Postal Ballot Notice and Postal Ballot Form

Dear Sirs,

In continuation to our letter dated 4th March, 2016 regarding the outcome of Board Meeting, please find enclosed, the Postal Ballot Notice and Postal Ballot Form seeking approval of the Members by way of an ordinary resolution through Postal Ballot in relation to the sale and transfer of Company's Healthcare Undertaking to Siemens Healthcare Private Limited.

Kindly take the same on record and acknowledge the receipt.

Yours faithfully,
For **Siemens Limited**



Ketan Thaker
Company Secretary

Encl: a/a

Siemens Ltd.
CIN: L28920MH1957PLC010839

130, Pandurang Budhkar Marg, Worli
400018 Mumbai
India

Tel.: +91 (22) 2498 7000
Website: www.siemens.co.in
E-mail- Corporate-
Secretariat.in@siemens.com

Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (the “**Act**”) read with the Companies (Management and Administration) Rules, 2014 (as amended by the Companies (Management and Administration) Amendment Rules, 2015) (“**Chapter VII Rules**”) including any statutory modifications, re-enactments or amendments thereto, for the time being in force that Siemens Limited (hereinafter referred to as “**SL**” or the “**Company**”) proposes to sell and transfer its Healthcare Undertaking (hereinafter referred to as the “**Healthcare Undertaking**” or “**SLHC**”) as a “going concern” and by way of a slump sale to Siemens Healthcare Private Limited, a subsidiary of Siemens Aktiengesellschaft, Germany (“**Siemens AG**”) with effect from 1st July, 2016 (“**Proposed Transaction**”) for a lumpsum consideration of Rs. 30,500 Million (Rupees Thirty Thousand Five Hundred Million only).

In terms of Section 2(76) of the Act as also Regulation 2(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), any subsidiary of the Company’s holding company i.e. Siemens AG would qualify as a related party of the Company as outlined under the Act. Further, as the Proposed Transaction is not in ordinary course of business of the Company, approval of Members by way of an ordinary resolution (“**Ordinary Resolution**”) pursuant to the provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (“**Chapter XII Rules**”) (as amended from time to time) would be required. The Proposed Transaction is also a material related party transaction (as defined) as per the Listing Regulations. Accordingly, the proposed Ordinary Resolution and the statement setting out material facts thereof are being sent to you along with a Postal Ballot Form (“**Ballot Form**”) for your consideration.

In compliance with the provisions of Section 110 of the Act read with Chapter VII Rules and the Listing Regulations, the Company also offers remote e-voting option to all the Members. For this purpose, the Company has made an arrangement with National Securities Depository Limited (“**NSDL**”) for facilitating remote e-voting as an option for the Members to enable them to cast their vote electronically instead of returning the duly completed Ballot Form.

The Members are requested to read the instructions printed in this Notice and on the Ballot Form carefully for voting via electronic mode / physical ballot. The Members who opt for voting via physical ballot are requested to send the Ballot Form duly completed and signed, in the enclosed postage prepaid Business Reply Envelope so as to reach the Scrutinizer on or before the close of working hours i.e. **5.30 p.m. (IST) on Wednesday, 27th April, 2016**.

In accordance with Chapter VII Rules, the Notice of the Postal Ballot has also been uploaded on the Company’s website www.siemens.co.in/investorcommunity. The Board of Directors of the Company has appointed Mr. P. N. Parikh and failing him Ms. Jigyasa Ved of Messrs Parikh Parekh & Associates, Practising Company Secretaries, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Scrutinizer will submit his / her report to the Chairman / Managing Director of the Company after completion of the scrutiny of the Ballot Forms (including remote e-voting) and the result thereof will be announced on Friday, 29th April, 2016 at 4.00 p.m. (IST) at the Registered Office of the Company and intimated to the Stock Exchanges where the shares of the Company are listed. Additionally, the result along with the Scrutinizer’s Report will also be uploaded on the Company’s website www.siemens.co.in/investorcommunity, published in the newspapers and displayed on the Notice Board of the Company, at its Registered Office.

The Ordinary Resolution, if approved by requisite majority of Members, shall be deemed to have been passed on Wednesday, 27th April, 2016 viz. the last date specified by the Company for receipt of duly completed Ballot Forms and remote e-voting.

RESOLUTION:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications, re-enactments or amendments thereto for the time being in force) and Memorandum and Articles of Association of the Company and subject to other approvals, consents, permissions and sanctions, if any, as may be required from the concerned statutory / regulatory authorities and subject to such terms and conditions as may be imposed by them, if any, consent of the Company, be and is, hereby accorded to the Board of Directors of the Company (the **“Board”**, which expression shall include any Committee thereof) to sell and transfer the Company’s Healthcare Undertaking, along with all the employees as well as all assets and liabilities of Healthcare Undertaking including the concerned licenses, permits, consents, approvals whatsoever, as “going concern” and by way of a slump sale to Siemens Healthcare Private Limited, a subsidiary of Siemens Aktiengesellschaft, Germany with effect from 1st July, 2016 for a lump sum consideration of Rs. 30,500 Million (Rupees Thirty Thousand Five Hundred Million only) determined on the basis of an independent valuation of the Healthcare Undertaking as at 31st December, 2015, done by KPMG India Private Limited and Deloitte Touche Tohmatsu India LLP, respectively.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof, and finalizing and executing necessary documents, including contracts, schemes, agreements, deeds of assignment / conveyance and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard, and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is, hereby authorised to delegate all or any of the powers herein conferred, to any Director, Committee or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions and decisions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors
For **Siemens Limited**



Ketan Thaker
Company Secretary
ACS No.: 16250

Mumbai
Friday, 4th March, 2016

Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai - 400 018.
CIN: L28920MH1957PLC010839

Notes:

1. The statement setting out the material facts pursuant to Section 102(1) of the Act is annexed hereto and forms part of this Notice.
2. Notice along with the statement setting out material facts on the proposed Ordinary Resolution and the Ballot Form are being sent to Members whose names appeared as Beneficial Owners as on 4th March, 2016 in the list of Beneficial Owners furnished by NSDL and Central Depository Services (India) Limited in respect of shares held in dematerialized form; and whose names appeared as Members in the Register of Members of the Company on 4th March, 2016. Accordingly, Members of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 4th March, 2016 (cut-off date), are eligible to cast their vote.
3. The Members are requested to refer to the Notes appearing at the end of this Notice for additional requirements in relation to instructions on voting and other necessary details as prescribed under the Act and the applicable rules framed thereunder.
4. A Member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot Form. If a Member casts votes by both modes then voting done through remote e-voting shall prevail and Ballot Form shall be treated as invalid. Once the vote on a resolution is cast by the Member, he / she / it shall not be allowed to change it subsequently.
5. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, 4th March, 2016.
6. The voting period begins on **Tuesday, 29th March, 2016 at 9.00 a.m. IST** and ends on **Wednesday, 27th April, 2016 at 5.30 p.m. IST** (both days inclusive).

Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 (the “Act”)

- (a) On 7th May, 2014, Siemens Aktiengesellschaft, Germany (“**Siemens AG**”), the parent company of Siemens Limited (“**SL**” or the “**Company**”), announced an internal reorganization into 9 divisions and 1 independently operated unit, the Healthcare segment. The key rationale for the separation of the Healthcare segment globally was the following:
 - i. To enable the Healthcare business to focus on the changing global market requirements where, for example, there is an increasing convergence of diagnostics and therapy, increasing regulatory requirements and where business models are shifting towards quality and outcome based reimbursements.
 - ii. To enable the Healthcare business to invest in growth opportunities to respond to paradigm shifts occurring in the Healthcare sector with implementation of next-generation Healthcare IT, e.g. big data analytics in imaging and in-vitro-diagnostics (IVD), greater emphasis on molecular diagnostics and life science tools (e.g. DNA analysis) and development of new healthcare applications in consumer electronics.Both of the above may require enhanced capital allocation for Healthcare segment and further, there are limited synergies between Healthcare and other segments of Siemens AG. This would also allow increased flexibility, greater entrepreneurial freedom and faster decision making to grow the global Healthcare segment independently.
- (b) The size of the Indian Healthcare market is Rs. 5,440 billion (approx.), of which government spend is approximately 30%. The Medical Devices market therein comprises approx. 4.4% (i.e. approx. Rs. 240 billion) of the total Indian Healthcare market. SL’s Healthcare Undertaking (“**SLHC**”) caters to (approx.) 32% (approx. Rs. 75 billion) of the Medical Devices market, which represents approx. 1.4% of the total Indian Healthcare market.
- (c) The Indian Healthcare market is also witnessing a changing scenario in terms of different business models and customer expectations, which requires significant investments to venture into newer areas in order to grow. There is a rising preference for locally manufactured products. Further, the current draft medical device policy promotes local manufacturing and total customs duty on imports of medical devices has recently been increased from 11.76% to 19.13%. Such measures are likely to reduce the current high dependence of the Indian Healthcare market on imports and increase preference for locally manufactured products.

- (d) As Tier I cities reach saturation, growth of the Indian Healthcare market is primarily being driven by Tier II / III cities with a preference for value products, a category in which SL is currently not competitive. The Indian Healthcare market is also a highly regulated market, with long lead times for product approvals. In addition, the emergence of different business models such as PPP is resulting in the extension of clinical risk to device manufacturers, which could entail new risks, some of which could have a contagion impact on SL's other businesses. Further, there is increasing industrialization in the sector with corporate chains investing in new facilities and / or acquisitions to increase reach and bargaining power.
- (e) SLHC comprises of Diagnostic Imaging (approx. 44%), IVD reagents (approx. 37%) and IVD equipment (approx. 19%). Currently, SLHC's key products include CT & MRI Scanners, Molecular Imaging, Angiography Systems, X-Ray, Ultrasound Systems, Mammography, Surgery Systems, Lab Diagnostics (In vitro, In vivo), Reagents & Consumables and Point of Care. SLHC also provides localized aftermarket services on its installed base of medical equipment.
- (f) SLHC is highly dependent on Siemens AG and its subsidiaries for products and technical know-how as it has a largely imported product portfolio, predominantly catering to the high-end market. Currently, the sales of SLHC consists of more than 85% of the products being imported from Siemens AG and its subsidiaries and is set out below:

SLHC	FY 2013	FY 2014	FY 2015
% Import Content	89%	88%	87%

- (g) Given the heavy dependence of SLHC on Siemens AG and its subsidiaries and for long-term sustainability and growth of the Healthcare segment in India, substantial investments in R&D and development of products and solutions unique to India are required. The returns on these investments are expected to be realized over an extended period of time given the need for strict regulatory approvals and could also entail new risks.
- (h) The Proposed Transaction will enable SL to concentrate its resources to further grow in Power Generation, Transmission & Distribution, Mobility, Industrial Automation and Smart Cities while enabling Siemens AG to increase its management focus on and provide further resources to the Healthcare business in India to ensure that it is able to use its global synergies to grow the business in India.
- (i) In FY 2015, SLHC generated an EBIT margin of 4.7% as against 7.5% for SL as a whole. Consequently, the Proposed Transaction will be margin accretive for SL.
- (j) The published results for the last 3 financial years of the Company, including the financial results of SLHC, are as under:

Particulars (Rs mn)	FY 2013	FY 2014	FY 2015
Revenue from Operations	113,526	106,783	105,124
Net Capital Employed	40,303	43,756	51,266
Profit Before Tax	2,186	8,436	16,964
Number of Employees	11,272	10,933	10,168

SLHC: Financial Metrics

Particulars (Rs mn)	FY 2013	FY 2014	FY 2015
Revenue from Operations	11,297	14,444	14,248
Net Capital Employed	229	(813)	(885)
Profit Before Tax	322	389	673
Number of Employees	863	876	889

SLHC contributed 13.6% of SL's standalone FY15 revenues and 8.5% of SL's total EBIT (Earnings before Interest and Taxes).

Accordingly, on 4th March, 2016, the Board of Directors of the Company, based on the recommendation of the Audit Committee, approved the sale and transfer of SLHC to Siemens Healthcare Private Limited (“SHPL”), a subsidiary of Siemens AG, on a going concern basis and by way of slump sale, for a lump sum consideration of Rs. 30,500 Million (Rupees Thirty Thousand Five Hundred Million only) with effect from 1st July, 2016 along with all the employees as well as all assets and liabilities of SLHC, including the concerned licenses, permits, consents, approvals whatsoever.

SHPL was incorporated on 26th May, 2015. SHPL currently provides clinical, software development and delivery know-how for all Siemens Healthcare Business areas.

Manner of Determination of the Sale Consideration

The sale price is based on independent valuation reports from KPMG India Private Limited (“KPMG”) and Deloitte Touche Tohmatsu India LLP (“Deloitte”).

KPMG, in its valuation report, has recommended a valuation in the range of Rs. 29,376 Million to Rs. 31,994 Million. Their valuation is based on the following methodologies:

1. Discounted Cash Flow Method: Assuming a Weighted Average Cost of Capital (WACC) range of 10.86% to 11.36%
2. Market Price Method

Deloitte, in its valuation report, has recommended a valuation in the range of Rs. 29,066 Million to Rs. 32,219 Million. Their valuation is based on the following methodologies:

1. Discounted Cash Flow Method: Assuming a WACC of approx. 11%
2. Market Price Method

Copies of the above mentioned valuation reports are available for inspection at the Registered Office of the Company on any working day between 11.00 a.m. (IST) and 1.00 p.m. (IST) upto Wednesday, 27th April, 2016 and they have also been uploaded on the website of the Company: <http://www.siemens.co.in/investorcommunity>.

Further, the Board of Directors of SL has also decided to consider at the first Board meeting after the completion of the Proposed Transaction, the distribution, as a special dividend, of 50% of the sale consideration, as reduced by applicable Capital Gains Tax and Dividend Distribution Tax.

The proposed sale and transfer of SLHC will be in conformity with the proviso to Section 25FF of the Industrial Disputes Act, 1947, ensuring that the services of concerned employees will be transferred to SHPL with continuity of service and on the terms and conditions of service, no less favorable than the existing ones.

The Proposed Transaction is a related party transaction under Section 188 of the Act as also under the Listing Regulations. The Company is accordingly proposing the Ordinary Resolution for the consideration of the Members. Pursuant to Regulation 23 of Listing Regulations, all ‘material related party transactions’ shall require approval of the members by way of an ordinary resolution wherein all the related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not.

SLHC does not constitute an undertaking in terms of Section 180 of the Act. Accordingly, an ordinary resolution of the Members of the Company would be required for the current resolution.

The Board is of the opinion that based on the reasons elucidated above, it would be in the best interest of the Company, concerned employees and its shareholders to sell and transfer SLHC to SHPL and hence recommends the Ordinary Resolution for your approval. Except Mr. Joe Kaeser, Dr. Roland Busch, Mr. Johannes Apitzsch and Ms. Mariel von Schumann, none of the other Directors and / or any Key Managerial Personnel of the Company and / or their relatives are concerned or interested in the Ordinary Resolution except to the extent of their shareholding in the Company, if any. Consequently, Mr. Kaeser, Dr. Busch, Mr. Apitzsch and Ms. von Schumann being representatives of Siemens AG on the Board of the Company, abstained from attending the Audit Committee / Board Meeting held on 4th March, 2016 and voting on the Ordinary Resolution.

Additional information required to be disclosed pursuant to Rule 15 of the Chapter XII Rules:

- (a) **Name of the Related Party** – Siemens Healthcare Private Limited (“SHPL”), a subsidiary of Siemens AG.
- (b) **Name of the Director or Key Managerial Personnel who is related, if any** – Mr. Joe Kaeser, Dr. Roland Busch, Mr. Johannes Apitzsch and Ms. Mariel von Schumann being representatives of Siemens AG on the Board of the Company.
- (c) **Nature of Relationship** – The proposed buyer (SHPL) is a subsidiary of Siemens AG, to which the Company is also a subsidiary.
- (d) **Nature, Material Terms, Monetary Value and Particulars of the contract or arrangement** – The Proposed Transaction involves sale and transfer of the Healthcare Undertaking of the Company i.e. Siemens Limited to Siemens Healthcare Private Limited, from 1st July, 2016, as “going concern” and by way of a slump sale for a lump sum consideration of Rs. 30,500 Million (Rupees Thirty Thousand Five Hundred Million only).
- (e) **Any other information relevant or important for the members to take a decision on the proposed resolution** - All important information forms part of the statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraphs.

By Order of the Board of Directors
For **Siemens Limited**



Ketan Thaker
Company Secretary
ACS No.: 16250

Mumbai
Friday, 4th March, 2016

Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai - 400 018.

CIN: L28920MH1957PLC010839

ADDITIONAL NOTES (REFER NOTE 3 ABOVE)

- (i) As per Section 110 of the Act, read with Chapter VII Rules, Notice of Postal Ballot may be served on the Members, *inter-alia*, through electronic means. Members, who have registered their e-mail IDs with depositories or with the Company, are being sent this Notice of Postal Ballot by e-mail and the Members who have not registered their e-mail IDs will receive Notice of Postal Ballot alongwith the Ballot Form through post / courier.
- (ii) Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical form may download the Ballot Form attached in the e-mail or from the link www.evoting.nsdl.com or from the Company's website www.siemens.co.in/investorcommunity and send the duly completed and signed Ballot Form to the Scrutinizer.
- (iii) In case a Member is desirous of obtaining Ballot Form in printed form or a duplicate one, the Member may write to the Company at its Registered Office or send an e-mail to Corporate-Secretariat.in@siemens.com. The Company shall forward the same along with self-addressed prepaid postage Business Reply Envelope to the Member.
- (iv) The Postal Ballot Notice along with the Ballot Form has been uploaded on the Company's website viz. www.siemens.co.in/investorcommunity and on the website of NSDL viz. www.evoting.nsdl.co.in.

(v) Voting Options

(1) **Remote E-voting:** In compliance with the provisions of Section 108 of the Act and Rule 20 of Chapter VII Rules as amended and the provisions of Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by National Securities Depository Limited (NSDL), on the resolution set forth in this Notice.

The instructions for remote e-voting are as under:

A. In case of Members receiving Notice by E-mail (from NSDL)

(For Members whose e-mail addresses have been registered with the Company / Depositories):

- (i) Open e-mail and open the attached PDF file "siemens.remote.evoting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as default password / PIN which contains your "User ID" and "Password for remote e-voting".
- (ii) Open internet browser by typing the URL: <http://www.evoting.nsdl.com>.
- (iii) Click on "Shareholder – Login".
- (iv) Insert your User ID and password as initial password / PIN as mentioned in step (i) above and click Login. In case you are already registered with NSDL, you can use your existing User ID and password for casting your vote.
- (v) "Password Change" menu appears. Change the password / PIN with the new password of your choice with minimum 8 digits / characters or combination thereof. Please note your new password. We strongly recommend that you do not share your new password and take utmost care to keep your password confidential.
- (vi) Home page of remote "e-voting" opens. Click on remote "e-voting-Active Voting Cycles".
- (vii) Select "EVEN" (E-Voting Event Number) of Siemens Limited for casting your votes in favour of or against the resolution. For an EVEN, you can login any number of times on e-voting platform of NSDL from **Tuesday, 29th March, 2016 (9.00 a.m. IST)** till you have voted on the resolution or till the end of voting period i.e. upto **5.30 p.m. IST on Wednesday, 27th April, 2016**. The remote e-voting module shall be disabled by NSDL thereafter.
- (viii) Now you are ready for remote "e-voting" as "Cast Vote" page opens.
- (ix) Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Upon confirmation, the message, "Vote cast successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.
- (x) Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant Board Resolution / Authority Letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at siemens.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

Please note that:

- Login to the e-voting module will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
- Your login ID and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the Member.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-Voting User Manual for Shareholders available at the "Downloads" section of www.evoting.nsdl.com or call NSDL at 022 24994545 or toll free no.: 1800-222-990.

In case of any queries / grievances, the Members / Beneficial Owners may contact the Company's Registrar & Transfer Agent at the following address:

Name of Official: Ms. Vidya Brahme

Address: 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E Moses Road, Near Famous Studio, Mahalaxmi, Mumbai – 400 011.

Phone No.: +91 22 6656 8484

E-mail id: csg-unit@tsrdarashaw.com

Website: www.tsrdarashaw.com

B. In case of Members receiving physical copy of Notice

- (i) E-Voting Event Number (EVEN), User ID and Password is provided in the Ballot Form.
- (ii) Please follow all steps as stated in the instructions for remote e-voting, in case of Members receiving Notice by e-mal (from NSDL) from Sl. No. (ii) to Sl. No. (x) above, to cast your vote by electronic means.

(2) In case of voting via Postal Ballot Form (Ballot Form):

- (i) The Company, in order to enable its Members, who do not have access to remote e-voting facility, to send their assent or dissent in writing in respect of the resolution as set out in this Notice, is enclosing a Ballot Form.
- (ii) A Member desiring to exercise voting by using Ballot Form are required to complete the enclosed Ballot Form with assent (**FOR**) or dissent (**AGAINST**), by placing a tick (✓) mark in the appropriate column in the Ballot Form only and send it to the Scrutinizer, Mr. P. N. Parikh and failing him Ms. Jigyasa Ved of Messrs Parikh Parekh & Associates, Practising Company Secretaries, duly appointed by the Board of Directors of the Company, in the enclosed postage prepaid Business Reply Envelope. Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted at the Registered Office of the Company.
- (iii) Please convey your assent in column "**FOR**" and dissent in the column "**AGAINST**" by placing a tick (✓) mark in the appropriate column in the Ballot Form only. The assent / dissent received in any other form / manner will not be considered.
- (iv) Duly completed and signed Ballot Forms shall reach the Scrutinizer before the close of working hours (**5.30 p.m. IST**) on **Wednesday, 27th April, 2016**. The Ballot Forms received after the said time and date shall be strictly treated as if the reply from the Member has not been received.
- (v) Unsigned / incomplete Ballot Forms will be rejected. Scrutinizer's decision on validity of the Ballot Form shall be final.
- (vi) A Member may request duplicate Ballot Form, if so required, by writing to the Company at its Registered Office or by sending an email on Corporate-Secretariat.in@siemens.com by mentioning their Folio No. / DP ID and Client ID. However, the duly filled in duplicate Ballot Form should reach the Scrutinizer not later than the time and date specified in serial no. (iv) above.
- (vii) The Members are also requested to carefully read further instructions printed overleaf on the Ballot Form before completing and signing the Ballot Form.

SIEMENS LIMITED

CIN : L28920MH1957PLC010839

Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai – 400 018

Phone: +91 22 3967 7000; Fax: +91 22 3967 7500

Website: www.siemens.co.in; E-mail: Corporate-Secretariat.in@siemens.com

POSTAL BALLOT FORM

www.sapprints.com



1. Name & Registered Address :
of the Sole / First named Member

2. Name(s) of the Joint Holder(s), :
(if any)

3. Registered Folio No./ :
DP ID No. and Client ID No.

4. Number of equity share(s) held :

5. EVEN (e-Voting EVENT Number) :

6. User-ID :

7. Password :

8. I / We hereby exercise my / our vote in respect of the following Ordinary Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company dated 4th March, 2016 by sending my / our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below:

Description	No. of Equity Shares held	(FOR)	(AGAINST)
		I / We assent to the Resolution	I / We dissent to the Resolution
Sale and transfer of the Company's Healthcare Undertaking as 'going concern' and by way of a slump sale basis to Siemens Healthcare Private Limited, a subsidiary of Siemens AG with effect from 1 st July, 2016, pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015			

Place : Tel. No. / Mobile No :

Date : E-mail :

Signature of the Member

Note: Please read the instructions printed overleaf carefully before exercising your vote.

P.T.O.

Instructions for filling Postal Ballot Form:

- (a) This Postal Ballot Form is provided for the benefit of Members who do not have access to remote e-voting facility. The Members who wish to opt for remote e-voting are requested to refer the remote e-voting instructions as mentioned in the notes to the Postal Ballot Notice dated 4th March, 2016.
- (b) Members can opt for only one mode of voting i.e. either through remote e-voting or by Postal Ballot Form. If a Member casts votes by both modes then voting done through remote e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
- (c) Members desiring to cast their vote by Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, Mr. P. N. Parikh of Messrs Parikh Parekh & Associates, Practising Company Secretaries duly appointed by the Board of Directors of the Company, in the enclosed postage prepaid Business Reply Envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted at the Registered Office of the Company.
- (d) The Postal Ballot Form should be signed by the Member as per the specimen signature registered with the Company / Depositories. In case of joint holding, the Postal Ballot Form should be completed and signed by the first named Member and in his / her absence, by the next named joint holder. A Power of Attorney (PoA) holder may vote on behalf of a Member, mentioning the registration number of the PoA registered with the Company or enclosing an attested copy of the PoA. Exercise of vote by Ballot is not permitted by proxy.
- (e) In case the shares are held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution / Authorisation.
- (f) Please convey your assent in Column **"FOR"** and dissent in the column **"AGAINST"** by placing a tick (✓) mark in the appropriate column in this Postal Ballot Form only. The assent / dissent received in any other form / manner will not be considered.
- (g) The voting rights of Members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on **Friday, 4th March, 2016**, being the cut-off date decided for this purpose.
- (h) Duly completed and signed Postal Ballot Form should reach the Scrutinizer before the close of working hours i.e. **5.30 p.m. (IST) on Wednesday, 27th April, 2016**. The Postal Ballot Form received after the said date shall be strictly treated as if the reply from the Member has not been received.
- (i) A Member may request duplicate Postal Ballot Form, if so required. However, the duly filled in and signed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in serial no. (h) above.
- (j) Unsigned, incomplete, improperly or incorrectly tick marked Postal Ballot Form will be rejected. The Postal Ballot Form will also be rejected if it is received in torn, defaced or mutilated state to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified. Scrutinizer's decision on validity of the Postal Ballot Form shall be final.
- (k) Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed envelope as all the envelopes would be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.