

# Notice

---

NOTICE is hereby given that the 59<sup>th</sup> Annual General Meeting of the Members of Siemens Limited will be held at Yashwantrao Chavan Pratishthan Auditorium, Y. B. Chavan Centre, General Jagannathrao Bhonsle Marg, Nariman Point, Mumbai - 400 021, on Wednesday, 8<sup>th</sup> February, 2017, at 3.00 p.m. to transact the following businesses:

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - (a) the Audited Financial Statements of the Company for the Financial Year ended 30<sup>th</sup> September, 2016, together with the Reports of the Directors and the Auditors thereon; and
  - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 30<sup>th</sup> September, 2016 and the Report of the Auditors thereon.
2. Dividend:
  - (a) To confirm the payment of Special Dividend (Interim Dividend) of ₹ 27.50 per Equity Share of ₹ 2/- each declared by the Board of Directors on 4<sup>th</sup> August, 2016.
  - (b) To declare a Final Dividend on Equity Shares for the financial year ended 30<sup>th</sup> September, 2016. {The Board of Directors has recommended a Final Dividend of ₹ 6/- per Equity Share of ₹ 2/- each.}
3. To appoint a Director in place of Ms. Mariel von Schumann (DIN 06625674), who retires by rotation and being eligible, offers herself for re-appointment.
4. To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactments thereof for the time being in force) and pursuant to the approval of Members at the 57<sup>th</sup> Annual General Meeting, the appointment of Messrs S R B C & CO LLP, Chartered Accountants (Firm Registration No. 324982E/E300003), as Statutory Auditors of the Company, be and is hereby ratified to hold office as such from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company."

## **SPECIAL BUSINESS:**

To consider and if thought fit, to pass the following Resolutions:

5. **Payment of remuneration to Messrs R. Nanabhoy & Co., Cost Accountants (Firm Registration No. 7464), the Cost Auditors of the Company for FY 2016-17**

### **As an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactments thereof for the time being in force), Messrs R. Nanabhoy & Co., Cost Accountants (Firm Registration No. 7464), appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending on 30<sup>th</sup> September, 2017, be paid a remuneration of ₹ 17,68,000/- (Rupees Seventeen Lakh Sixty Eight Thousand only) per annum plus applicable service tax and out of pocket expenses that may be incurred during the course of audit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. **Approval of transactions with Siemens Healthcare Private Limited**

### **As an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded to the Board of Directors (including its Committee thereof), for transactions entered into by the Company with Siemens Healthcare Private Limited as per the details provided under the statement setting out the material facts annexed to this Notice dated 23<sup>rd</sup> November, 2016 for Item No. 6.

---

**RESOLVED FURTHER THAT** all actions and decisions taken by the Board of Directors (including its Committee thereof), in this connection be and are hereby approved, ratified and confirmed in all respects and the Board of Directors of the Company (including its Committee thereof) is further authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient and desirable and execute such agreements, documents and writings to give effect to the above 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."

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

**Ketan Thaker**  
Company Secretary  
ACS No.: 16250

**Registered Office:**

130, Pandurang Budhkar Marg,  
Worli, Mumbai - 400 018

CIN: L28920MH1957PLC010839

Tel.: +91 22 3967 7000; Fax: +91 22 3967 7500

Email / Contact: [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com) / [www.siemens.co.in/contact](http://www.siemens.co.in/contact)

Website: [www.siemens.co.in](http://www.siemens.co.in)

New Delhi

Wednesday, 23<sup>rd</sup> November, 2016

**Notes:**

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM" OR "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies, in order to be effective, must be received by the Company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable, issued on behalf of the nominating organisation.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

- b) The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, ("the Act") concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
- c) Institutional Members / Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution / Authority Letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorized to attend and vote at the AGM.
- d) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

- e) Members / Proxies / Authorised Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
- f) Profile of the Director seeking re-appointment, as required in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India, is annexed to this Notice.
- g) The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 2<sup>nd</sup> February, 2017** to **Wednesday, 8<sup>th</sup> February, 2017** (both days inclusive).
- h) The payment of final dividend, as recommended by the Board of Directors, if declared at the 59<sup>th</sup> AGM, would commence from **Monday, 13<sup>th</sup> February, 2017**, to those Members who hold shares in physical form and whose name appears on the Company's Register of Members as holders of Equity Shares on **Wednesday, 8<sup>th</sup> February, 2017** and in respect of shares held in electronic form, to the Beneficial Owners of the shares as at the close of business hours on **Wednesday, 1<sup>st</sup> February, 2017**, as per details to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited.
- i) **Unclaimed / Unpaid Dividend:**

During the financial year the unclaimed dividend declared by the Company as also of the erstwhile Siemens Healthcare Diagnostics Ltd. (since amalgamated with the Company) for Financial Year 2007-08 was transferred to Investor Education and Protection Fund (IEPF). The Ministry of Corporate Affairs has vide Notification dated 5<sup>th</sup> September, 2016 brought into force certain provisions of Sections 124 and 125 of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") with effect from 7<sup>th</sup> September, 2016. Pursuant to the provisions of Section 124 of the Act the dividend which remains unclaimed / unpaid for a period of seven years from the date of transfer to the unpaid dividend account of the Company is required to be transferred to the IEPF of the Central Government. The unclaimed dividend for the Financial Year 2008-09 and all subsequent years must be claimed as early as possible failing which it would be transferred to IEPF as per the (tentative) dates mentioned herein below.

Financial Year	Tentative date for transfer to IEPF	Financial Year	Tentative date for transfer to IEPF
<b>2008 - 09</b>		<b>2011-12</b>	
Dividend	6 <sup>th</sup> March, 2017	Dividend	8 <sup>th</sup> March, 2020
*Dividend	5 <sup>th</sup> March, 2017	<b>2012-13</b>	
<b>2009-10</b>		Dividend	8 <sup>th</sup> March, 2021
Dividend	7 <sup>th</sup> March, 2018	<b>2013-14</b>	
*Dividend	4 <sup>th</sup> March, 2018	Dividend	8 <sup>th</sup> March, 2022
<b>2010-11</b>		<b>2014-15</b>	
Dividend	8 <sup>th</sup> March, 2019	Dividend	7 <sup>th</sup> March, 2023
		<b>2015-16</b>	
		Interim Dividend	11 <sup>th</sup> September, 2023

\*Declared by the erstwhile Siemens Healthcare Diagnostics Ltd. (since amalgamated with the Company).

Further, pursuant to the provisions of Section 124 of the Act and IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to an IEPF suspense account (in the name of the Company) within thirty days of such shares becoming due for transfer to the Fund.

The Members / claimants whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to the Fund may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on [iepf.gov.in](http://iepf.gov.in)) along with requisite fee as decided by the Authority from time to time. The Member / claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.

It is in the Members interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the investor's account on time.

---

Members are requested to contact TSR Darashaw Limited (TSRDL), the Registrar and Share Transfer Agent of the Company for claiming the dividend for the aforesaid years.

The details of the unclaimed dividends are available on the Company's website at [www.siemens.co.in](http://www.siemens.co.in) and Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in)

- j) SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission / transposition of shares. Members are requested to submit the PAN details to their Depository Participant (DP) in case of holdings in dematerialised form or to TSRDL in case of holdings in physical form, mentioning your correct reference folio number. As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to TSRDL.
- k) As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH.13 with TSRDL. In respect of shares held in demat form, the nomination form may be filed with the respective DP.
- l) Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their DP only. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and TSRDL to provide efficient and better services.
- m) Members holding shares in physical form are requested to intimate such changes to TSRDL.
- n) Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact TSRDL for assistance in this regard.
- o) Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios alongwith the share certificates so as to enable the Company to consolidate their holdings into one folio.
- p) The Annual Report 2015-16 of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.siemens.co.in](http://www.siemens.co.in)
- q) Members desirous of getting any information about the Accounts of the Company are requested to write to the Company atleast seven days in advance of the Meeting, so that the information can be kept ready at the Meeting.
- r) All documents referred to in the accompanying Notice and Statement setting out material facts are open for inspection at the Registered Office of the Company on all working days between 10.00 a.m. and 12 noon up to the date of the 59<sup>th</sup> AGM.
- s) Route Map showing directions to reach to the venue of the 59<sup>th</sup> AGM is given at the end of this Annual Report.

t) **Green Initiative**

The Ministry of Corporate Affairs has allowed paperless compliances by companies through electronic mode by providing the same under the Act and rules framed there under. The Members can receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. Member who have not registered their e-mail address with the Company can register the same by submitting duly filled-in 'E-Communication Registration Form' enclosed at the end of this report (also available on our website [www.siemens.co.in](http://www.siemens.co.in)), with TSRDL / Investors' relations team of the Company. The Members holding shares in electronic form are requested to register their e-mail addresses with their DP only.

Even after registering for E-communication, the Members are entitled to receive such communication in physical form, upon request.

In accordance with the provisions of Section 101 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014 as amended, the copy of Annual Report of the Company for the Financial Year 2015-16 and this Notice inter-alia indicating the process and manner of remote e- voting along with Attendance Slip and proxy form are being sent by e-mail, unless any member has requested for a physical copy of the same, to those Members who have

---

registered their e-mail address with the Company (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories.

In case you wish to get a physical copy of the Annual Report, you may send your request to [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com) mentioning your Folio No. / DP ID and Client ID or write to us.

u) **Voting Options:**

- (1) **Remote E-voting:** In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 all resolutions 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.e-voting.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 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 as mentioned in step (i) above and 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 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 "e-voting" opens. Click on "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 resolutions. For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolutions or till the end of voting period i.e. upto **5.00 p.m. IST on Tuesday, 7<sup>th</sup> February, 2017**.
- (viii) Now you are ready for "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 / Corporate 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](mailto:siemens.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Please note that:

- Login to the e-voting website 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 a Member.

- It is strongly recommended that you do not share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual for Shareholders available at the "Downloads" section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call NSDL on 1800-222-990.

**B. In case of Members receiving physical copy of Notice**

In case a Member receives physical copy of the Notice of AGM:

- E-Voting Event Number (EVEN), User ID and Password is provided in the Ballot Form.
- Please follow all steps from Sl. No. (ii) to Sl. No. (x) above, to cast your vote by electronic means.

**(2) In case of voting by using Ballot Forms:**

- 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 resolutions as set out in this Notice, is enclosing a Ballot Form along with Annual Report.
  - A Member desiring to exercise voting by using Ballot Form shall complete the enclosed Ballot Form with assent (**FOR**) or dissent (**AGAINST**) 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 self-addressed 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.
  - 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.
  - Duly completed and signed Ballot Forms shall reach the Scrutinizer before the close of working hours (**5.00 p.m. IST**) on **Friday, 3<sup>rd</sup> February, 2017**. The Ballot Forms received after the said date shall be strictly treated as if the reply from the Member has not been received.
  - Unsigned / incomplete Ballot Forms will be rejected. Scrutinizer's decision on validity of the Ballot Form shall be final.
  - A Member may request duplicate Ballot Form, if so required, by writing to the Company at its Registered Office or by sending an e-mail on [Corporate-Secretariat.in@siemens.com](mailto: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.
  - A Member can opt for only single mode of voting i.e. either through remote e-voting / Ballot Form or by Ballot paper at the AGM. If a Member casts votes by both modes then voting done through remote e-voting / Ballot Form shall prevail and voting through Ballot paper at the AGM shall be treated as invalid.
- (3) Voting at AGM: The Members who have not cast their vote through remote e-voting / Ballot Forms can exercise their voting rights at the AGM. The Members who have cast their vote by remote e-voting / Ballot Form, may also attend and participate at the AGM, however they shall not be entitled to cast their vote at the AGM.

Other Instructions:

- The remote e-voting period commences on **Saturday, 4<sup>th</sup> February, 2017 (9.00 a.m. IST)** and ends on **Tuesday, 7<sup>th</sup> February, 2017 (5.00 p.m. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on **Wednesday, 1<sup>st</sup> February, 2017**, may cast their vote electronically. Once the vote on a resolution is cast by the Member, he / she / it shall not be allowed to change it subsequently.
- 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 **Wednesday, 1<sup>st</sup> February, 2017**.
- Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Wednesday, 1<sup>st</sup> February, 2017**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

---

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- (iv) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the AGM.
- (v) Mr. P. N. Parikh or failing him Mr. Mitesh Dhabliwala of Messrs Parikh Parekh & Associates, Practising Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.
- (vi) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (vii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.siemens.co.in](http://www.siemens.co.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within two days of the passing of the resolutions at the 59<sup>th</sup> AGM of the Company on **Wednesday, 8<sup>th</sup> February, 2017** and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

#### STATEMENT SETTING OUT MATERIAL FACTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013

##### Item No. 5

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of Messrs R. Nanabhoy & Co., Cost Accountants (having Firm Registration No. 7464), as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 30<sup>th</sup> September, 2017.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought by way of an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration amounting to ₹ 17,68,000/- (Rupees Seventeen Lakh Sixty Eight Thousand only) plus applicable service tax and out of pocket expenses payable to the Cost Auditors for the financial year ending on 30<sup>th</sup> September, 2017.

The Board accordingly recommends the resolution at Item No. 5 of this Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution at Item No. 5 of this Notice.

##### Item No. 6

As per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company's transactions with Siemens Healthcare Private Limited ("SHPL"), a related party, which is a subsidiary of Siemens Aktiengesellschaft, Germany ("Siemens AG"), amounted to ₹ 30,682 million, in Financial Year 2015-16, which exceeds 10% of the annual consolidated turnover of the Company as per the audited financial statements for the Financial Year ended 30<sup>th</sup> September, 2016 and hence considered material as per Listing Regulations.

Out of the transactions with SHPL in Financial Year 2015-16, ₹ 30,500 million was towards the sale and transfer of the Company's Healthcare Undertaking as a "going concern" and by way of a slump sale to SHPL, with effect from 1<sup>st</sup> July, 2016, for which Members have already accorded their approval on 27<sup>th</sup> April, 2016. Apart from the sale of the Healthcare Undertaking,



---

the Company had transactions with SHPL aggregating ₹ 182 million in Financial Year 2015-16 towards sales, rent and other recoveries, which were in the normal course and incidental to business and at arm's length basis, with necessary approvals and as per the Related Party Transaction Policy of the Company.

Thus, in terms of Regulation 23 of the Listing Regulations, Members approval is sought by way of an Ordinary Resolution for the said remaining transactions aggregating to ₹ 182 million with SHPL for Financial Year 2015-16.

The Board recommends the Ordinary Resolution set forth in Item No. 6 of the Notice for the approval of the Members in terms of Regulation 23 of the Listing Regulations.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except for Mr. Joe Kaeser, Dr. Roland Busch, Mr. Johannes Aпитzsch and Ms. Mariel von Schumann, being representatives of Siemens AG on the Board of the Company are concerned or interested, financially or otherwise, in this Resolution.

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

**Ketan Thaker**

Company Secretary  
ACS No.: 16250

**Registered Office:**

130, Pandurang Budhkar Marg,  
Worli, Mumbai - 400 018.

CIN: L28920MH1957PLC010839

Tel.: +91 22 3967 7000; Fax: +91 22 3967 7500

Email / Contact: [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com) / [www.siemens.co.in/contact](http://www.siemens.co.in/contact)

Website: [www.siemens.co.in](http://www.siemens.co.in)

New Delhi

Wednesday, 23<sup>rd</sup> November, 2016