

Siemens Ltd., RC-IN L-CSEC, 130, Pandurang Budhkar Marg, Worli,  
400018 Mumbai

National Stock Exchange of India Ltd.  
BSE Ltd.

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Date	January 6, 2015

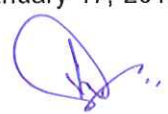
**Sub: Disclosure under SEBI Circular No. CIR/CFD/DIL/7/2013 dated 13th May 2013 on Amendments to SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Equity Listing Agreement**

Dear Sirs,

Further to our previous communications pertaining to the captioned disclosure, we reiterate that the Company's Employee Benefit Scheme called the Share Matching Plan ("Scheme") is a genuine and self-regulating scheme for the benefit to the employees, and NOT an employee stock option scheme as laid down under the then applicable SEBI (Employee Stock and Employee Stock Purchase Scheme) Guidelines, 1999 ("SEBI ESOP Guidelines").

The Scheme was rolled out in 2010 pursuant to SEBI issuing a confirmation vide its letter ref. no. CFD/DIL/IG/SK/VT/180/2010 dated 5<sup>th</sup> April 2010, in response to our application under the SEBI (Informal Guidance) Scheme, 2003 that the Scheme did NOT fall within the purview of the SEBI ESOP Guidelines. Since there have been no changes to the Scheme or in the circumstances since the issuance of the said letter dated 5<sup>th</sup> April 2010, we believe that the findings therein continue to apply to our Company. Please take note that the second tranche of the Scheme in January 2011 and the third tranche in 2012, were similarly outside the purview of the then SEBI ESOP Guidelines. The Company has not implemented any Scheme in the year 2013.

Despite SEBI's confirmation to the Company that the Scheme did NOT fall within the purview of the SEBI ESOP Guidelines, *without prejudice*, the Company has been advised to submit the requisite information. Although the Company has not implemented any Scheme in 2013 or thereafter till date, we submit herewith the Annexure for the Quarter ended 31<sup>st</sup> December, 2014 containing details of allotment made/ benefits granted post January 17, 2013 pursuant to the Scheme.



Siemens Ltd.

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400018 Mumbai  
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Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai – 400018; Corporate Identity number: L28920MH1957PLC010839; Tel.: +91 (22) 3967 7000; Fax: +91 22 3967 7500;  
Contact / Email: [www.siemens.co.in/contact](http://www.siemens.co.in/contact); Website: [www.siemens.co.in](http://www.siemens.co.in).  
Sales Offices: Ahmedabad, Bangalore, Chandigarh, Chennai, Coimbatore, Hyderabad, Kharghar, Kolkata, Lucknow, Mumbai, Nagpur, New Delhi, Pune, Vadodara.

The above submission may kindly be read and taken as part of the earlier submissions filed by the Company in this regard.

Yours faithfully,  
For **Siemens Ltd.**



**Ketan Thaker**  
**Company Secretary**

- Encl: Annexure - Details of allotment of shares/grant of benefit made during Quarter ended December 31, 2014 pursuant to the Scheme.

**Annexure**

**Details of allotment of shares/grant of benefit made during the quarter ended  
December 31, 2014 pursuant to the schemes by Siemens Limited**

Type of Scheme (ESOP/ non-ESOP)	Brief Particulars of benefits under the scheme	Type of beneficiaries	Value of the benefit/allotment	Percentage of shares used for granting benefits/allotting shares to the total paid up share capital
Non ESOP	As Mentioned Below*	Promoter/Promoter Group/Directors holding > 10%	NIL	NIL
		Others	NIL	NIL

\*Brief particulars of benefits under the scheme:

1. Employees contribute certain amount from their annual bonus to the Share Matching Plan Trust. Company does not contribute any money to the Trust for purchasing the shares.
2. Shares of the Company were purchased (from the funds contributed by the employees) by the Trust from the secondary market and retained in the Trust. It's a onetime exercise every year.
3. Employees needs to be in employment with the Company for next three years and holds shares with the Trust for such three years.
4. Company gives cash incentive (not shares) equivalent to one third value of the original shares purchased by each employee, at the end of the third year.

The Scheme (Share Matching Plan) is outside the purview of the then prevailing SEBI ESOP Guidelines as mentioned in the Informal Guidance letter issued by SEBI to the Company vide letter dated 5<sup>th</sup> April, 2010 having reference number CFD/DIL/IG/SK/VT/180/2010.

The Company has not implemented any Scheme in the year 2013 or thereafter till date.

**For Siemens Limited**



**Ketan Thaker**  
**Company Secretary**