

# Siemens Limited

CIN: L28920MH1957PLC010839

Registered Office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai - 400030

Phone: +91 22 6251 7000; Fax: +91 22 2436 2403

Website: <https://www.siemens.co.in> E-mail: [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com)

## Notice of Postal Ballot

---

NOTICE is hereby given pursuant to Section 108 and 110 of the Companies Act, 2013, ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions of the Act, the Rules, Listing Regulations, the Articles of Association of the Company, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2") and adopted by the Central Government, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for conducting postal ballot, vide General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 22/2020 dated 15<sup>th</sup> June 2020, 33/2020 dated 28<sup>th</sup> September 2020, 39/2020 dated 31<sup>st</sup> December 2020, 10/2021 dated 23<sup>rd</sup> June 2021, 20/2021 dated 8<sup>th</sup> December 2021, 3/2022 dated 5<sup>th</sup> May 2022, 11/2022 dated 28<sup>th</sup> December 2022 and 09/2023 dated 25<sup>th</sup> September 2023 (collectively the "MCA Circulars"), to transact the businesses as set out hereunder by way of Postal Ballot, by voting through remote e-voting only.

Pursuant to Sections 102, 110 and other applicable provisions of the Act, the statement setting out the material facts in respect of the Resolutions proposed to be passed is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice ("Notice").

In terms of the requirements of the MCA Circulars, the Company is sending this Notice only in electronic form, to those Members whose e-mail addresses are registered with the Company / Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The voting by the Members would take place only through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations, the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically on the resolutions proposed in this Notice. The instructions for remote e-voting are appended to this Notice.

Members are requested to carefully read the instructions indicated in this Notice and record their assent (**FOR**) or dissent (**AGAINST**) after following the procedure as stated in the notes forming part of the Notice for remote e-voting. The schedule of remote e-voting is as under:

Commencement of remote e-voting	Conclusion of remote e-voting
Thursday, 30 <sup>th</sup> November 2023 at 9.00 a.m. (IST)	Friday, 29 <sup>th</sup> December 2023 at 5.00 p.m. (IST)

The remote e-voting facility will be disabled by National Securities Depository Limited ("NSDL") immediately thereafter.

## SPECIAL BUSINESS

### Item No. 1 – Approval of transactions with Siemens Aktiengesellschaft, Germany

To consider and, if thought fit, pass the following resolution 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”), and other applicable regulations (including any statutory modification(s) or amendment(s) or re-enactments thereof, for the time being in force), the Company’s Policy on Related Party Transactions and based on the recommendation / approval of the Audit Committee and the Board of Directors of the Company and subject to such approval(s), consent(s), permission(s), as may be necessary and expedient from time to time, approval of the Members of the Company be and is hereby accorded to the Company to enter into and/or continuing with the existing contract(s) / arrangement(s) / transaction(s) / Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of Related Party Transaction under Regulation 2 (1) (zc) of the Listing Regulations in the ordinary course of business and at arm’s length basis with Siemens Aktiengesellschaft, Germany (“Siemens AG”), a ‘Related Party’ as defined under Regulation 2 (1) (zb) of the Listing Regulations, as set out under the Statement setting out the material facts annexed to this Notice dated 28<sup>th</sup> November, 2023 for Item No. 1, on such terms and conditions as may be mutually agreed upon between the Company and Siemens AG.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committees thereof) be and is hereby authorized to do all such acts, deeds, matters and things, and to finalize the terms and conditions as may be considered necessary, expedient or desirable, in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals in order to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers conferred herein.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred on it to any Committee(s) of Board of Directors and/or Managing Director/Whole-time Director(s) of the Company and/or other officials of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

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

### Item No. 2 - Approval of transactions with Siemens Energy Global GmbH & Co. KG, Germany

To consider and, if thought fit, pass the following resolution 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”), and other applicable regulations (including any statutory modification(s) or amendment(s) or re-enactments thereof, for the time being in force), the Company’s Policy on Related Party Transactions and based on the recommendation / approval of the Audit Committee and the Board of Directors of the Company and subject to such approval(s), consent(s), permission(s), as may be necessary and expedient from time to time, approval of the Members of the Company be and is hereby accorded to the Company to enter into and / or continuing with the existing contract(s) / arrangement(s) / transaction(s) / Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of Related Party Transaction under Regulation 2 (1) (zc) of the Listing Regulations in the ordinary course of business and at arm’s length basis with Siemens Energy Global GmbH & Co. KG, Germany (“SEGG”), a ‘Related Party’ as defined Regulation 2 (1) (zb) of the Listing Regulations, as set out under the Statement setting out the material facts annexed to this Notice dated 28<sup>th</sup> November 2023 for Item No. 2, on such terms and conditions as may be mutually agreed upon between the Company and SEGG.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committees thereof) be and is hereby authorized to do all such acts, deeds, matters and things, and to finalize the terms and conditions as may be considered necessary, expedient or desirable, in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals in order to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers conferred herein.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred on it to any Committee(s) of Board of Directors and/or Managing Director/Whole-time Director(s) of the Company and/or other officials of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

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

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

**Ketan Thaker**  
Company Secretary  
ACS: 16250

**Registered Office:** Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030

**Corporate Identity Number:** L28920MH1957PLC010839

**Tel.:** +91 22 6251 7000; **Fax:** +91 22 2436 2403

**E-mail / Contact:** [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com) / <https://www.siemens.co.in/contact>

**Website:** <https://www.siemens.co.in>

Place: Mumbai

Date: 28<sup>th</sup> November 2023

## Notes:

1. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), setting out the material facts relating to the aforesaid Resolutions is annexed hereto and forms part of this Postal Ballot Notice ("Notice").
2. In compliance with the MCA Circulars, the Notice is being sent only in electronic form to those Members, whose names appear in the Company's Register of Members / List of Beneficial Owners as received from the Depositories / TSR Consultants Private Limited, the Company's Registrar and Transfer Agent ("RTA") as on **Friday, 24<sup>th</sup> November 2023 ("Cut-Off Date")** and whose e-mail addresses are registered with the Company / RTA / Depositories / Depository Participants (in case of electronic shareholding) or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date, i.e. **Friday, 24<sup>th</sup> November 2023**.
3. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution / Authorisation, etc., authorising its representative to vote through remote e-voting on its behalf. The letter of appointment of representative(s) of the President of India or the Governor of a State; or the authorisation in respect of representative(s) of the Corporations shall be received by the Scrutinizer / Company on or before close of remote e-voting. The said Resolution / Authorisation shall be sent to the Scrutinizer by e-mail through its registered e-mail address to [siemens.scrutinizer@gmail.com](mailto:siemens.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter, etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.  
  
It is however clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
5. Members are requested to carefully follow the instructions under the Section 'Instructions for Remote E-voting' in this Notice, for exercising their votes.
6. The Notice is also available on the website of the Company <https://www.siemens.co.in/> as well as on the Stock Exchange websites (<https://www.bseindia.com> and <https://www.nseindia.com/>) and on the website of NSDL <https://www.evoting.nsdl.com/>.
7. The remote e-voting shall commence on **Thursday, 30<sup>th</sup> November 2023 at 9.00 a.m. (IST)** and shall end on **Friday, 29<sup>th</sup> December 2023 at 5.00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
8. The Board of Directors has appointed Mr. P. N. Parikh (Membership No. FCS 327, CP No. 1228) or failing him, Ms. Jigyasa N. Ved (Membership No. FCS 6488, CP No. 6018) or failing her, Mr. Mitesh Dhaliwala (Membership No. FCS 8331, CP No. 9511) of Parikh Parekh & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
9. The Scrutinizer will submit his / her report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before Sunday, 31<sup>st</sup> December 2023. The Scrutinizer's decision on the validity of votes cast will be final.
10. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.siemens.co.in/> and on the website of NSDL <https://www.evoting.nsdl.com> after the result is declared by the Chairman or any other person authorised by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
11. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. **Friday, 29<sup>th</sup> December 2023**.
12. The vote in this Postal Ballot cannot be exercised through proxy.
13. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com) from their registered e-mail addresses mentioning their names, folio number / DP ID and Client ID, between the period Thursday, 30<sup>th</sup> November 2023 and Friday, 29<sup>th</sup> December 2023.

## Instructions for remote E-voting



### Step 1: Access to NSDL e-Voting system at <https://www.evoting.nsd.com/>

#### a) Login method for e-Voting for Individual Members holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to cast their vote electronically through their demat account maintained with Depositories and Depository Participants (“DP”).

Members are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Members holding securities in demat mode with NSDL.	<p><b>Users registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. On the e-Services home page, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section.</li> <li>2. You will be prompted to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.</li> <li>3. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol> <p><b>Users not registered for IDeAS e-Services:</b></p> <p>Option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member/Creditor’ section.</li> <li>2. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / One Time Password (OTP) and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>3. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p>iOS</p>  </div> <div style="text-align: center;"> <p>Google Play Store</p>  </div> </div>
Individual Members holding securities in demat mode with CDSL	<p><b>Existing users who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>1. Login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login</li> </ol>

	<p>Easi / Easiest are requested to visit CDSL website <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a> and click on login icon &amp; My Easi New Tab and then use your existing my easi username &amp; password.</p> <p>2. After successful login of Easi / Easiest the user will be able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider (ESP) i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p><b>User not registered for Easi / Easiest</b></p> <p>If the user is not registered for Easi / Easiest, option to register is available at CDSL website <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a>. Click on login &amp; My Easi New Tab and then click on registration option.</p> <p><b>Visit the e-Voting website of CDSL</b></p> <p>1. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a> home page. The system will authenticate the user by sending OTP on the registered mobile number and e-mail id as recorded in the demat account.</p> <p>2. After successful authentication, user will be provided links for the respective ESPs i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
Individual Members (holding securities in demat mode) login through their DPs	<p>1. Members can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility.</p> <p>2. Once logged in, you will be able to see e-Voting option.</p> <p>3. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>4. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issue related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Individual Members holding securities in demat mode with CDSL	Members can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no.: 1800 22 55 33

**b) Login Method for Members other than Individual Members holding securities in demat mode and Members holding equity shares in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member/Creditor' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN (E-voting Event Number) followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 127208 then user ID is 127208001***

5. Password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those Members whose e-mail ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on <https://www.evoting.nsdl.com>.
- b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on <https://www.evoting.nsdl.com/>.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in progress.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

## General Guidelines for Members

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. 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 User Details/Password?' or 'Physical User Reset Password?' option available on <https://www.evoting.nsdl.com/> to reset the password.
2. In case of any difficulty or queries pertaining to remote e-Voting, you may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available in the download of <https://www.evoting.nsdl.com/> or call on toll free nos.: 022 - 4886 7000 and 022 - 2499 7000 or contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

## Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode then please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com). If you are an Individual shareholder holding shares in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual Members holding securities in demat mode.**
3. Alternatively, Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

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

**Ketan Thaker**  
Company Secretary  
ACS: 16250

**Registered Office:** Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030  
**Corporate Identity Number:** L28920MH1957PLC010839  
**Tel.:** +91 22 6251 7000; **Fax:** +91 22 2436 2403  
**E-mail / Contact:** [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com) / <https://www.siemens.co.in/contact>  
**Website:** <https://www.siemens.co.in/>

Place: Mumbai  
Date: 28<sup>th</sup> November 2023

## **STATEMENT SETTING OUT MATERIAL FACTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013 (“the Act”)**

### **Item Nos. 1 and 2**

Siemens Limited (‘the Company’) is a flagship listed company of Siemens Aktiengesellschaft, Germany (“Siemens AG”) in India. Siemens AG is the ultimate holding company of the Company.

Siemens Limited is a technology company focused on industry, infrastructure, transport as well as transmission and generation of electrical power. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, to transform the everyday for people.

The Company follows “1<sup>st</sup> October to 30<sup>th</sup> September” as its financial year.

Siemens AG is a technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, helping them to transform the everyday for billions of people.

Siemens Energy is one of the world’s leading energy technology companies. The company works with its customers and partners on energy systems for the future, thus supporting the transition to a more sustainable world. With its portfolio of products, solutions and services, Siemens Energy covers almost the entire energy value chain – from power generation and transmission to storage. The portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers.

Siemens AG and Siemens Energy Global GmbH & Co. KG, Germany (“SEGG”) are Related Parties of the Company as defined under Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

The provisions of Regulation 23 of the Listing Regulations, inter alia, requires prior approval of the Members for all material Related Party Transactions (“RPT”). Further, 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 Rs. 10,000 million or 10% of the annual consolidated turnover of a listed entity as per its last audited financial statements, whichever is lower.

Considering the business phenomenon being dynamic and the nature of industry / business in which the Company operates, where neither demand nor foreign exchange rates can be predicted in advance, the Company expects the level of transactions in FY 2023-24 with Siemens AG as well as SEGG is likely to / may be above the prescribed materiality threshold under the Listing Regulations.

Last year, the Members of the Company vide resolution dated 30<sup>th</sup> December 2022 had granted approval to the Company for entering into material contracts / arrangements / transactions in the ordinary course of business with Siemens AG and SEGG for FY 2022-23 i.e. from 1<sup>st</sup> October 2022 to 30<sup>th</sup> September 2023. It may be noted that previously also the Members of the Company had granted approval to the Company for entering into material contracts / arrangements / transactions in the ordinary course of business with Siemens AG since FY 2015, vide resolutions passed at 62<sup>nd</sup> and 58<sup>th</sup> Annual General Meetings of the Company considering the past business trend that the transactions likely to / may breach the applicable materiality threshold as prescribed under the Listing Regulations.

In order to enable the business and smooth operations, the Company is seeking Members approval for material RPT with Siemens AG and with SEGG as enabling resolutions. Thus, the limits proposed hereunder are to be considered as ceiling and actual quantum of transactions may not be up to the limits sought, as per past trend.

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November 2021 and the particulars of the contracts / arrangements / transactions are as under:

<b>Particulars</b>	<b>Information</b>	
Name of Related Party (‘RP’)	Siemens AG	SEGG
Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Ultimate holding company of Siemens Limited (‘the Company’)	Siemens Energy AG is Holding company of SEGG. Siemens Energy AG is Associate company of Siemens AG. SEGG is a subsidiary of Associate company of the Ultimate holding company of the Company. SEGG is a subsidiary / associate of parties who has significant influence (Fellow Associate)

Type of transactions ('RPTs')	Sale of Goods; Services rendered; Commission received; Purchase of goods; Services received; Recoveries; Purchase of property, plant and equipment / capital work-in-progress; License fees; Reimbursement of expenses; Guarantee charges; Sale of property, plant and equipment or such other transactions which may be considered in the ordinary course of business.  These transactions are in the ordinary course of business and are conducted on an arm's length basis.	
Material terms of the contracts / arrangements / Transactions	Terms and conditions for transaction in ordinary course of business and at arm's length <ul style="list-style-type: none"> <li>▪ Delivery of Materials – Mainly FOB/FCA</li> <li>▪ Payment terms – up to 45 days</li> <li>▪ Indirect Taxes as applicable</li> <li>▪ Currency – Euro</li> <li>▪ Such other conditions customary to the context of the contract / agreement / arrangement.</li> </ul>	
Tenure of the Transactions / contracts / arrangements for which Members' approval is sought	FY 2023-24 (1 <sup>st</sup> October 2023 to 30 <sup>th</sup> September 2024)	
Aggregate value of transactions last approved by the Members for FY 2022-23	Up to Rs. 70,000 million	Up to Rs. 20,000 million
Total aggregate value of RPTs in last 2 years	Rs. 42,670 million and Rs. 34,584 million during FY 2022-23 and FY 2021-22 respectively.	Rs. 7,817 million and Rs. 9,001 million during FY 2022-23 and FY 2021-22 respectively.
Estimated aggregate value of the transactions -	Up to Rs. 60,000 million	Up to Rs. 15,000 million
	Please note that the Members approval is sought (up to the limits proposed above) with a view to aid operational efficiency and to avoid mid-term approval of the Members during the financial year. Thus, the limits proposed are to be considered as ceiling and actual quantum of transactions may not be up to the limits sought, as per past trend.  The details of the actual transactions (per type) with these RPs are periodically disclosed by the Company, presently by way of half-yearly filings with stock exchanges and hosted on the Company's website.	
Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed RPTs	Approx. 31.12% of the Company's annual consolidated turnover for FY 2022-23	Approx. 7.78% of the Company's annual consolidated turnover for FY 2022-23
Justification as to why the RPT is in the interest of the Company	<p>Siemens Limited offers products, integrated solutions for industrial applications for manufacturing industries, drives for process industries, intelligent infrastructure and buildings, efficient and clean power generation from fossil fuels and oil &amp; gas applications, transmission and distribution of electrical energy for passenger and freight transportation, including rail vehicles, rail automation and rail electrification systems.</p> <p>Siemens AG is a technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, helping them to transform the everyday for billions of people.</p> <p>Siemens Energy is one of the world's leading energy technology companies. The company works with its customers and partners on energy systems for the future, thus supporting the transition to a more sustainable world. With its portfolio of products, solutions and services, Siemens Energy covers almost the entire energy value chain – from power generation and transmission to storage. The portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers.</p> <p>Siemens Limited is the flagship listed company of Siemens AG in India. The Company being part of the Siemens Group, has rights to carry out the Group's businesses within certain</p>	

	<p>countries in Asia for Siemens AG as well as the Company being the exclusive distributor of SEGG, has rights to carry out the Siemens Energy Group's businesses within certain countries in South Asia. Accordingly, the Company has access to Group's synergies, state of art products and technologies, competencies and "Siemens" as well as "Siemens Energy" brand name which are very critical and essential to carry its business operations more efficiently in an increasingly globalized and competitive scenario.</p> <p>The proposed RPTs are necessary, normal and incidental to business as also play a significant role in the Company's business operations and be considered as enabling resolution to aid operational efficiency and achieve business objectives. These transactions are to be conducted at arm's length and have been undertaken in past by the Company from time to time depending on needs of its business.</p>
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiaries	<p>Not Applicable, as the proposed RPTs does not relate to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiaries.</p> <p>Correspondingly, further details required vide SEBI Circular dated 22<sup>nd</sup> November 2021 are also not applicable.</p>
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
Duration of these RPTs have been continued from the past	These transactions have been undertaken since inception of the Company from time to time depending on needs of business.
Whether the transactions have been approved by the Audit Committee	Yes. The proposed RPTs are in accordance with the Company's Policy on Related Party Transactions.
Any other information relevant or important for the members to make a decision on the proposed transaction	All relevant information forms a part of this Statement setting out material facts.

Mr. Matthias Rebellius, Managing Board Member of Siemens AG and Supervisory Board Member of Siemens Energy AG, Dr. Juergen Wagner, Senior Management Member of Siemens AG and Mr. Tim Holt, Executive Board Member of Siemens Energy AG and/or their relatives, may be concerned or interested, financially or otherwise, in this Resolution. None of the other Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their shareholding (if any) in Siemens AG.

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned proposal or not), shall not vote to approve the resolutions set out at Item Nos. 1 and 2.

The Board recommends the Ordinary Resolutions set out at Item Nos. 1 and 2 of the Notice for the approval of the Members.

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

**Ketan Thaker**

Company Secretary  
ACS: 16250

**Registered Office:** Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030

**Corporate Identity Number:** L28920MH1957PLC010839

**Tel.:** +91 22 6251 7000; **Fax:** +91 22 2436 2403

**E-mail / Contact:** [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com) / <https://www.siemens.co.in/contact>

**Website:** <https://www.siemens.co.in/contact>

Place: Mumbai

Date: 28<sup>th</sup> November 2023