

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: www.siemens.com E-mail: 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 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022 and 10/2022 dated 28th December 2022, in view of the COVID-19 pandemic (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, 29 th June 2023 at 9.00 a.m. (IST)	Friday, 28 th July 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 – Appointment of Dr. Juergen Wagner (DIN: 10101116) as a Director of the Company

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

“RESOLVED THAT Dr. Juergen Wagner (DIN: 10101116), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st May 2023, in terms of Section 161 of the Companies Act, 2013 (“the Act”) read with Article 107 of the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Item No. 2 - Appointment of Mr. Anami Roy (DIN: 01361110) as an Independent Director of the Company

To consider and, if thought fit, pass the following resolution as a **Special Resolution**:

“RESOLVED THAT Mr. Anami Roy (DIN: 01361110) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st May 2023, in terms of Section 161 of the Companies Act, 2013 (“the Act”) read with Article 107 of the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and Article 104 of the Articles of Association of the Company, the appointment of Mr. Anami Roy, who meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect, be and is hereby approved, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years from 1st May 2023 to 30th April 2028.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members be and is hereby accorded for continuation of directorship of Mr. Anami Roy as an Independent Director of the Company who will attain the age of 75 years, during his term as an Independent Director of the Company.”

Item No. 3 – Re-appointment of Mr. Sunil Mathur (DIN: 02261944) as the Managing Director and Chief Executive Officer of the Company and payment of remuneration to him

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other Rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), Article 124 and other applicable Articles of Association of the Company and subject to such other approvals / permissions, as may be necessary, approval of the Members of the Company be and is hereby granted for the re-appointment of Mr. Sunil Mathur (DIN: 02261944), as the Managing Director and Chief Executive Officer of the Company, for a period of 5 (five) years with effect from 1st January 2024 to 31st December 2028, who shall not be liable to retire by rotation, on the terms and conditions including those relating to remuneration as set out under the statement setting out the material facts annexed to this Notice dated 23rd June, 2023 for Item No. 3.

RESOLVED FURTHER THAT the Board of Directors (“Board”) / Nomination and Remuneration Committee of Directors (“NRC”) of the Company be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment including authority, from time to time, to determine the amount of salary, performance linked incentive and commission as also the type and amount of perquisites, other benefits and allowances payable to Mr. Sunil Mathur in such manner as may be agreed to between the Board / NRC and Mr. Sunil Mathur, subject to the limits prescribed under Section 197 and Schedule V to the Act (including any amendment, modification, variation or re-enactment thereof) and to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required in regard to the said re-appointment as it may in its sole and absolute discretion deem fit, to give effect to this resolution.”

Item No. 4 – Re-appointment of Dr. Daniel Spindler (DIN: 08533833) as the Executive Director and Chief Financial Officer and payment of remuneration to him

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other Rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), Article 124 and other applicable Articles of the Articles of Association of the Company and subject to such other approvals / permissions, as may be necessary, approval of the Members of the Company be and is hereby granted for the re-appointment of Dr. Daniel Spindler (DIN: 08533833) as the Executive Director and Chief Financial Officer of the Company, for a period of one year with effect from 1st August, 2023 to 31st July, 2024, who shall be liable to retire by rotation, on the terms and conditions including those relating to remuneration as set out in the statement setting out the material facts annexed to this Notice dated 23rd June, 2023 for Item No. 4.

RESOLVED FURTHER THAT the Board of Directors (“Board”) / Nomination and Remuneration Committee of Directors (“NRC”) of the Company be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment including authority, from time to time, to determine the amount of salary, performance linked incentive and commission as also the type and amount of perquisites, other benefits and allowances payable to Dr. Daniel Spindler in such manner as may be agreed to between the Board / NRC and Dr. Daniel Spindler, subject to the limits prescribed under Section 197 and Schedule V to the Act (including any amendment, modification, variation or re-enactment thereof) and to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required in regard to the said re-appointment as it may in its sole and absolute discretion deem fit, to give effect to this resolution.”

Item No. 5 – Approval of transactions with Siemens Large Drives India Private Limited

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

“RESOLVED THAT pursuant to Section 188 and other the applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder, Regulation 23 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (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 and fulfilment of conditions precedents as may be agreed between the parties, consent of the Company, be and is, hereby accorded to the Board of Directors of the Company (including any Committees thereof) to sell and transfer the Company’s low voltage motors and geared motors businesses including the respective customer service business (“Business”), along with all the employees as well as all assets and liabilities of the Business including the concerned licenses, permits, consents, approvals whatsoever, as “going concern” and by way of a slump sale to Siemens Large Drives India Private Limited (“SLDIPL”), Mumbai, India, a subsidiary of Innomotics GmbH (formerly Siemens Large Drives GmbH), which in turn is a subsidiary of Siemens AG with effect from 1st October 2023 (“Proposed Transaction”), subject to fulfilment of conditions precedents, receipt of all requisite regulatory and statutory approvals and on such terms and conditions as may be agreed between the parties, for a consideration of Rs. 22,000 million (Rupees Twenty Two Thousand million), subject to adjustment for the change in net current assets, subsequent to 31st March, 2023 up to the date of actual transfer of the Business, determined on the basis of an independent valuation of the Business as at 31st March 2023, done by Grant Thornton Bharat LLP and fairness opinion on the valuation by ICICI Securities Limited, a category - I merchant banker.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 23 and other applicable Regulations of the Listing Regulations (including any statutory modification(s) or amendment(s) or re-enactment(s) 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 continue with other contract(s) / arrangement(s) / transaction(s) / agreement(s) during financial year 2022-23 and financial year 2023-24 (i.e. other than the Proposed Transaction), (“Other Transactions”), whether by way of an individual transaction or transactions taken together or series of transactions or otherwise, in each case, in the ordinary course of business and on arm’s length basis with SLDIPL (a ‘Related Party’ as defined under Regulation 2(1)(zb) of the Listing Regulations and Section 2(76) of the Act), as set out under the Statement setting out the material facts annexed to this Notice dated 23rd June 2023 for Item No. 5, on such terms and conditions as may be mutually agreed upon between the Company and SLDIPL.

RESOLVED FURTHER THAT the Board (including any Committees thereof) be and is hereby authorised to do and perform, or cause to be done or performed, all such acts, deeds, matters and things, as may be necessary (or deemed necessary or incidental thereto), including finalizing the terms and conditions, methods and modes in respect thereof, and finalizing, executing and subsequently amending (if required) 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 (including any Committees thereof), 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 taken by the Board or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions 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 / <http://www.siemens.co.in/contact>

Website: www.siemens.co.in

Place: Mumbai

Date: 23rd June 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, 23rd June 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, 23rd June 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 with a copy marked to 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 www.siemens.co.in as well as on the Stock Exchange websites (<http://www.bseindia.com> and <http://www.nseindia.com>) and on the website of NSDL www.evoting.nsdl.com.
7. The remote e-voting shall commence on **Thursday, 29th June 2023 at 9.00 a.m. (IST)** and shall end on **Friday, 28th July 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, 30th July 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 www.siemens.co.in and on the website of NSDL <http://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, 28th July 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 from their registered e-mail addresses mentioning their names, folio number / DP ID and Client ID, between the period Thursday, 29th June 2023 and Friday, 28th July 2023.

Instructions for remote E-voting



Step 1: Access to NSDL e-Voting system at <https://www.evoting.nsdl.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 9th 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>Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL viz. https://eservices.nsdl.com. On the e-Services home page, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. 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. 3. 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>Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member/Creditor’ section. 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. 3. 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. 4. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <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>Existing users who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> 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

	<p>Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New Tab and then use your existing my easi username & 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 e-Voting service provider (ESP) i.e. NSDL. Click on NSDL to cast your vote.</p> <p>User not registered for Easi / Easiest</p> <p>If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com. Click on login & My Easi New Tab and then click on registration option.</p> <p>Visit the e-Voting website of CDSL</p> <p>1. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com 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. NSDL 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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 124292 then user ID is 124292001***

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 www.evoting.nsdl.com.
- b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 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 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 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.

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.
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. 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 for procuring user id and password for e-voting by providing above mentioned documents.

STATEMENT SETTING OUT MATERIAL FACTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act")

Item No. 1

The Board of Directors ("Board"), on the recommendation of the Nomination and Remuneration Committee ("NRC"), appointed Dr. Juergen Wagner (DIN: 10101116), as an Additional Director (Non-Executive Non-Independent) with effect from 1st May 2023.

Dr. Juergen Wagner, 54 years, has done his Doctorate in Economics (Dr. rer. pol.) from University of Augsburg and Diploma in Business Administration (Dipl. Kaufmann) from University of Augsburg / University of Washington, Seattle.

Dr. Wagner is the Corporate Financial Controller and Chief Accountant of Siemens AG, Germany. In his professional career in Siemens since 2000, Dr. Wagner has held various senior positions like Head of Financial Disclosure and Corporate Performance Controlling and Head of External Financial Reporting.

The profile of Dr. Wagner pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings is provided in the Annexure to this Notice.

The NRC has identified amongst others, Leadership and General Management, Strategic and Business Planning, Accounting and Finance, Compliance and Risk Management, as the skills required for this role. After reviewing the profile of Dr. Wagner, the NRC and the Board are of the view that Dr. Wagner possess appropriate skills, experience and knowledge as required for the role of a Director. The skills coupled with his rich experience will benefit the Company.

Dr. Wagner has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any such authority and is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Company has received a notice pursuant to Section 160 of the Act, from a Member signifying the intention to propose the appointment of Dr. Wagner as a Director of the Company.

In the opinion of the Board, Dr. Wagner is a person of integrity and considering his experience and expertise, recommends his appointment as set out at Item No. 1 of this Notice, for approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives except Dr. Wagner and his relatives, are interested, financially or otherwise, in the Resolution as set out at Item No. 1 of this Notice.

Item No. 2

The Board of Directors ("Board"), on the recommendation of the Nomination and Remuneration Committee ("NRC"), appointed Mr. Anami Roy (DIN: 01361110), as an Additional Director and an Independent Director for a term of 5 (five) years with effect from 1st May 2023 to 30th April 2028.

Mr. Anami Roy, 73 years, retired as Director General of Police, Maharashtra. During his nearly four decades of dedicated tenure in the Indian Police Service, Mr. Roy held many diverse and challenging assignments both in Government of India and the state of Maharashtra and the city of Mumbai, including Police Commissioner of Mumbai, Pune, Navi Mumbai and Aurangabad and in the elite Special Protection Group in New Delhi.

Mr. Roy was appointed by the President of India as Advisor to Governor of combined state of Andhra Pradesh and Telangana in 2014 when the state was under President's rule. During this period, he performed the role of Minister of 16 different departments of the state government including Home, Industry and Mining, Housing, Health, Medical Education, etc.

Mr. Roy serves as also served as member of the Board of Directors of several prominent companies. Mr. Roy also consults with the India offices of international financial institutions, private equity funds, prominent organisations in the financial sector. He also contributes time and his bandwidth with India's first sustainability fund, certain startups and charitable organisations. He is the co-founder of Vandana Foundation (a not-for-profit organisation).

Further details of Mr. Roy pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings is provided in the Annexure to this Notice.

The NRC has identified amongst others, Leadership and General Management, Strategic and Business Planning, Accounting and Finance, Compliance and Risk Management, as the skills required for this role. After reviewing the profile of Mr. Roy, the NRC and the Board are of the view that Mr. Roy possess appropriate skills, experience and knowledge as required for the role of an Independent Director. The skills coupled with his rich experience will benefit the Company.

The Company has received a declaration from Mr. Roy to the effect that he meets the criteria of independence as provided in Section 149(6) and other applicable provisions of the Act and Rules framed thereunder and Regulation 16(1)(b) and other applicable provisions of the Listing Regulations. Mr. Roy has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any such authority and is not disqualified from being appointed

as a Director in terms of Section 164 of the Act. Mr. Roy has confirmed that he is in compliance with Rules 6(1), 6(2) and 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA') and he is exempted from clearing an online proficiency self-assessment test, conducted by IICA. Further, Mr. Roy has confirmed that he is not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

The Board has assessed the veracity of the above declarations and other documents furnished by Mr. Roy. Basis the confirmations / declarations provided by Mr. Roy, the Board is of the opinion that he fulfils the conditions / criteria specified under the Act, the Rules framed under the Act and the Listing Regulations in relation to his appointment as an Independent Director of the Company and is independent of the management of the Company.

Mr. Roy would be entitled to sitting fees for attending meetings of the Board / Committees, of which he is a member and commission based on net profits as approved by the Board of Directors of the Company, subject to the overall limits, as approved by the Members of the Company, from time to time.

The Company has received a notice pursuant to Section 160 of the Act, from a Member signifying the intention to propose the appointment of Mr. Roy as a Director of the Company.

The terms and conditions of Mr. Roy's appointment would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at Corporate-Secretariat.in@siemens.com.

Further, since Mr. Roy would attain the age of seventy five years during his current term as an Independent Director, approval of Members by way of a Special Resolution is also sought for continuing his directorship as per the requirements of Regulation 17(1A) of Listing Regulations.

In the opinion of the Board, Mr. Roy is a person of integrity and considering his experience and expertise, recommends his appointment as set out at Item No. 2 of this Notice, for approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Roy and his relatives, are interested, financially or otherwise, in the Resolution as set out at Item No. 2 of this Notice.

Item No. 3

The current term of Mr. Sunil Mathur as the Managing Director and Chief Executive Officer ("MD and CEO") of the Company is upto 31st December 2023.

The Board of Directors ("Board") of the Company at its meeting held on 11th May 2023, based on the recommendations of the Nomination and Remuneration Committee ("NRC") and considering Mr. Sunil Mathur's rich and varied experience which will benefit the Company, approved the re-appointment of Mr. Sunil Mathur as MD and CEO for a period of 5 (five) years with effect from 1st January 2024 to 31st December 2028, including terms of re-appointment, subject to the approval of the Members and such other approvals as may be necessary in this regard.

Mr. Sunil Mathur, 60 years, is the MD and CEO of the Company since 1st January 2014. He has been with Siemens for over 35 years, holding several senior management positions with Siemens Aktiengesellschaft ("Siemens AG") in Germany and the UK. He is a Member of the Global Leadership Team of Siemens AG. Mr. Mathur was Executive Director and Chief Financial Officer of the Company from December 2008 till December 2013. Mr. Mathur is the Chairman, CII National Council on Urban Development and Smart Cities. He was previously Chairman of CII Western Region, Chairman of the CII Smart Manufacturing Council and President of The Indo-German Chamber of Commerce and Bombay Chamber of Commerce and Industry. Mr. Mathur is also on the Board of other companies. He earned a Bachelor of Science degree from Punjab University and is a qualified Chartered Accountant.

Further details of Mr. Mathur pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings are provided in the Annexure to this Notice.

The Salary package of Mr. Mathur shall be in the range of Rs. 5,000,000/- (Rupees Five million) per month to Rs. 11,000,000/- (Rupees Eleven million) per month. Salary package includes Basic salary and Allowances (Special allowances and Leave Travel concession/allowance).

In addition to the above-mentioned Salary package, Mr. Mathur shall also be entitled to perquisites and allowances / benefits like rent-free semi-furnished accommodation / House Rent Allowance equivalent to 50% of Basic salary in case he makes his own arrangement / Stay in a hotel for self and family as per Rules of the Company in case no accommodation is provided by the Company, the expenditure incurred by the Company on accommodation, gas, electricity, water and furnishing, if provided, shall be valued as per prevailing Income Tax ("IT") Rules, from time to time; Medical Reimbursement (including domiciliary medical expenses) at actuals for self and family (includes the spouse and dependent children up to the age of 25 years); Hospitalisation expenses under the Medical Benefit Scheme, as per the Rules of Company, Leave, Long Service Award, as per Rules of the Company; Air Travel (First Class Travel for all trips with more than 6 hours flight duration and for all other trips, Business Class Travel as per Rules of the Company); Club Fees

maximum two clubs – excluding admission and life membership fee); Company maintained two cars with a single driver (fuel expenses on both the cars will be reimbursed at actuals); Communication facility (Personal long distance calls will be borne by him) as per the Rules of the Company; Meal coupons as per IT Rules and such other perquisites and allowances as may be approved by the Board of Directors or NRC from time to time. Mr. Mathur shall also be entitled for retirement benefits as per the Rules of the Company, from time to time.

Other benefits to Mr. Mathur include Life Insurance coverage as per Rules of the Company and participation in the equity based compensation programs of Siemens AG, Germany / Siemens Limited, as applicable from time to time and such other benefits as may be approved by the Board of Directors / NRC from time to time.

The perquisites and allowances shall be valued as per the IT Rules, wherever applicable. In the absence of any such Rules, they shall be evaluated at actual cost.

Mr. Mathur shall also be entitled to remuneration by way of Performance Linked Incentive based on the specific goals mutually set and approved by the Board of Directors / NRC, from time to time.

Mr. Mathur shall also be entitled to remuneration by way of Commission, as may be decided by the Board of Directors / NRC from time to time. The net profits shall be computed in the manner as set out under Section 198 of the Companies Act, 2013 (“the Act”) and the Rules framed there under.

In case of termination of employment by the Company before end of his term as MD and CEO, excluding the following circumstances: (i) resignation; (ii) vacation of office under the provisions of Section 167 of the Act read with Rules framed thereunder; (iii) winding up of the Company due to his negligence or default; (iv) guilty of fraud or breach of trust or gross negligence in or gross mismanagement of the conduct of the Company or its subsidiary / holding company; (v) instigated or taken part directly or indirectly in bringing about the termination of his office; (vi) in case of amalgamation or reconstruction of the Company with any other body corporate and he is getting appointed as an Officer of such reconstructed company resulting from the amalgamation; (vii) Any other clauses as may be prescribed by the Act and the Rules framed thereunder from time to time, Mr. Mathur will be eligible for severance payment as may be decided by the Board of Directors of the Company, which in no circumstances will exceed the permissible amount as per the applicable provisions of the Act read with Rules framed thereunder as also upon receipt of applicable requisite approvals, if any.

Notwithstanding anything hereinabove, where in any financial year during the currency of his tenure as MD and CEO, the Company has no profits or its profits are inadequate, the Company will pay the Basic salary, Allowances, Retirals, Perquisites / Benefits, Performance linked incentive, benefits under the equity based compensation programs of Siemens AG / Siemens Limited and Severance fees as Minimum Remuneration to him subject to applicable norms provided under the Act.

No Sitting Fee shall be paid to him for attending the Meetings of the Board of Directors or any Committee thereof.

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Act read with Schedule V to the Act and the Rules made there under, the approval of Members is sought on the resolution set out at Item no. 3 of this Notice.

In accordance with the said resolution, within the aforesaid limits, the amount of Salary package, perquisites and allowances, benefits, performance linked incentive and commission payable to Mr. Mathur (including the types and amount of each type of perquisites, other benefits and allowances) will be decided by the Board of Directors or NRC, at such time or times, as it may deem fit, in its sole and absolute discretion.

The Board recommends the resolution as set out at Item no. 3 of the Notice for approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Sunil Mathur and his relatives, are interested, financially or otherwise, in the resolution set out at Item no. 3 of the Notice.

Item No. 4

The current term of Dr. Daniel Spindler as the Executive Director and Chief Financial Officer (“ED and CFO”) of the Company is upto 31st July 2023.

The Board of Directors (“Board”) of the Company based on the recommendations of the Nomination and Remuneration Committee (“NRC”) and the Audit Committee at their respective meeting held on 11th May 2023, considering Dr. Daniel Spindler’s rich and varied experience which will benefit the Company, approved the re-appointment of Dr. Daniel Spindler as the ED and CFO for a period of one year with effect from 1st August 2023 to 31st July 2024 including terms of the re-appointment, subject to the approval of the Members and such other approvals as may be necessary in this regard.

Dr. Daniel Spindler, 49 years, is the ED and CFO of the Company since 1st September 2019. He has been associated with Siemens for over 25 years during which he has held various senior management positions. Dr. Spindler began his career in Siemens Aktiengesellschaft (“Siemens AG”) as an Apprentice in 1994. From 2001 to 2007 he worked for Siemens AG, Germany in Business Administration – Strategic Controlling and Group Finance & Accounting departments. He joined Audi AG from 2007 to 2009 in a group accounting role. Thereafter he held various senior positions in Siemens across the globe. Over the years, he has been responsible for

Management, Business Administration, Finance and Accounting matters. Prior to his role in Siemens Limited, since 2018, he was the Chief Financial Officer of Siemens Pte. Ltd., Singapore. He holds Business Administration and Conferral of a doctorate from University of Regensburg, Germany.

Further details of Dr. Spindler pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings is provided in the Annexure to this Notice.

The Salary package of Dr. Spindler shall be in the range of Rs. 2,250,000/- (Rupees Two million Two hundred and fifty thousand) per month to Rs. 5,000,000/- (Rupees Five million) per month. Salary package includes Basic salary and Special Allowances.

In addition to the above-mentioned Salary package, Dr. Spindler shall also be entitled to perquisites / benefits like Rent-free furnished accommodation / House Rent Allowance equivalent to 50% of Basic Salary in case he makes his own arrangement / Stay in a hotel for self in case no accommodation is provided by the Company, the expenditure incurred by the Company on accommodation, gas, electricity, water and furnishing, if provided, shall be valued as per prevailing Income Tax ("IT") Rules, from time to time; Medical reimbursement for self (including domiciliary medical expenses) at actuals; Leave, Home Leave, Long Service Award as per the Rules of the Company; Club Fees (one club – excluding life membership fee); Company maintained car with a driver (reimbursement of fuel expenses on the car will be at actuals); Communication facility (personal long distance calls will be borne by him) as per the Rules of the Company; Meal coupons as per IT Rules and such other Perquisites / Benefits as may be approved by the Board and / or NRC from time to time.

The perquisites and allowances shall be valued as per the IT Rules, wherever applicable. In the absence of any such Rules, they shall be evaluated at actual cost.

Other benefits to Dr. Spindler include Life Insurance coverage as per Rules of the Company, Global health insurance coverage, participation in the equity-based compensation programs of Siemens AG, Germany / Siemens Limited, as applicable from time to time, reimbursement of expenses incurred on returning to home country after completion of tenure and such other benefits as may be approved by the Board of Directors / NRC from time to time.

Dr. Spindler shall also be entitled to remuneration by way of Performance Linked Incentive based on the specific goals mutually set and approved by the Board of Directors / NRC, from time to time.

Dr. Spindler shall also be entitled to remuneration by way of Commission, as may be decided by the Board of Directors / NRC from time to time. The net profits shall be computed in the manner as set out under Section 198 of the Companies Act, 2013 ("the Act") and the Rules framed there under.

In case of termination of employment by the Company before end of his term as ED and CFO, excluding the following circumstances: (i) resignation; (ii) vacation of office under the provisions of Section 167 of the Act read with Rules framed thereunder; (iii) winding up of the Company due to his negligence or default; (iv) guilty of fraud or breach of trust or gross negligence in or gross mismanagement of the conduct of the Company or its subsidiary / holding company; (v) instigated or taken part directly or indirectly in bringing about the termination of his office; (vi) in case of amalgamation or reconstruction of the Company with any other body corporate and he is getting appointed as an Officer of such reconstructed company resulting from the amalgamation; (vii) Any other clauses as may be prescribed by the Act and the Rules framed thereunder from time to time, Dr. Spindler will be eligible for severance payment as may be decided by the Board of Directors of the Company, which in no circumstances will exceed the permissible amount as per the applicable provisions of the Act read with Rules framed thereunder as also upon receipt of applicable requisite approvals, if any.

Notwithstanding anything hereinabove, where in any financial year during the currency of tenure as ED and CFO, the Company has no profits or its profits are inadequate, the Company will pay the Basic salary, Allowances, Perquisites / Benefits, PLI, benefits under the Equity Based compensation programs of Siemens AG / Siemens Limited and Severance fees as Minimum Remuneration to him subject to applicable norms provided under the Act.

No Sitting Fee shall be paid to him for attending the Meetings of the Board of Directors or any Committee thereof.

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Act read with Schedule V to the Act and the Rules made there under, the approval of Members is sought on the resolution set out at Item no. 4 of this Notice.

In accordance with the said resolution, within the aforesaid limits, the amount of Salary package, perquisites and allowances, benefits, PLI and commission payable to Dr. Spindler (including the types and amount of each type of perquisites, other benefits and allowances) will be decided by the Board of Directors or NRC, at such time or times, as it may deem fit, in its sole and absolute discretion.

The Board recommends the resolution as set out at Item no. 4 of the Notice for approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives except Dr. Daniel Spindler and his relatives, are interested, financially or otherwise, in the resolution set out at Item no. 4 of the Notice.

Item No. 5

- i. The Company has been informed by Siemens AG that they intend to carve out the low voltage motors and geared motors business, among others, globally into a legally separate company and that this is based on Siemens AG's decision to form Innomotics, an integrated provider of motors and large drives. Effective 1st July 2023, the carve-out in Germany will be completed and Innomotics GmbH (Germany) will operate as a legally separate and independent company within the Siemens Group. Thereafter, as informed by Siemens AG, it will diligently review options regarding the best future ownership of Innomotics. Such options include a public listing as well as a combination with a strategic partner or long-term oriented financial investor.
- ii. Considering that the intellectual property rights for these products are with Siemens AG and in view of the future plans of Siemens AG for this business, the Board of Directors of Siemens Limited has taken the decision to approve the sale and transfer of the Company's low voltage motors and geared motors businesses including the respective customer service business ("**the Business**") (forming part of the Company's Digital Industries business) to Siemens Large Drives India Private Limited ("**SLDIPL**"), (a subsidiary of Innomotics GmbH, (formerly Siemens Large Drives GmbH), which in turn is a subsidiary of Siemens AG), as a going concern on a slump sale basis, with effect from 1st October 2023, subject to fulfilment of conditions precedents as may be agreed between the parties, including receipt of requisite shareholders, regulatory and statutory approvals, as applicable, for a cash consideration of Rs. 22,000 million (Rupees Twenty Two thousand million, subject to adjustment for the change in net current assets subsequent to 31st March 2023 up to the date of actual transfer of the Business ("**Proposed Transaction**").
- iii. The Company is very largely dependent on the global product portfolio that Siemens group has and the global strategy of Siemens group. Siemens AG would like to carve out the motors business primarily because they do not see this as being a strategic fit to the overall growth plans of Siemens, which is moving up the value chain from electrification to automation to digitalization. The direction that Siemens is moving to, is being really a technology leader to combine the real with the digital.
- iv. There is a risk of the intellectual property rights also being transferred and therefore it is thought fit for the Company to sell and transfer the Business now.
- v. The consideration for the Proposed Transaction, as recommended by the Committee of Directors and Audit Committee is based on valuation done by Grant Thornton Bharat LLP ("**GT**"). ICICI Securities Limited, Category I merchant banker has given a fairness opinion certifying that the valuation of the business done by the valuer is fair.
- vi. Details of the Business:

The Business forms part of the Company's Digital Industries business. The low voltage motors business predominantly comprises motors of 0.12 kilo watts to 1.25 megawatts. With frames ranging from 71 to 450, with an IE 2, IE 3 and IE 4 motors type. The remaining market being explosion proof motors and special purpose motors are largely imported products. The Company has very insignificant presence in this area of the business. The application of such products is primarily in machine building, metals, food and beverages, chemicals, power, minerals and others. The Business is short cycled in nature and has an asset light model. The Company follows an outsourced manufacturing model for the low voltage motors with Siemens designs and its stringent quality controls across the supply chain and manufacturing. The Company has very negligible geared motors and related customer service business.

For FY 2022, the Business recorded a revenue from operations of Rs. 10,613 million and profit from operations of Rs. 1,321 million (12.45% of the revenue from operations). This represents 6.96% of the Company's revenue from operations and 9.35% of the Company's profit from operations. For the half-year ended 31st March 2023, the Business represented 6.09% of the Company's revenue from operations and 9.26% of the Company's profit from operations.

For FY 2022, the net capital employed (NCE) of the Business was a negative Rs. 883 million. For the half-year ended 31st March 2023, the NCE was negative Rs. 917 million.
- vii. Low voltage motors market growth in units was a low single digit over the period 2018 to 2023. The Business's revenue and profitability numbers had increased substantially in the short term due to pent up demand from the pandemic, high commodity prices and increased competitiveness resulting from a shift to an outsourcing business model.
- viii. Over last many years portfolio has been readjusted both globally as well as in India. The Company's volumes continue to increase and profit margins continue to improve. Strategically, Siemens Global and the Company are directionally moving from electrification to automation to digitalization. Given the Company's presence in over 20 market verticals it gives a great base in terms of electrification and automation, where the Company has the base understanding of processes, has the detailed knowledge of the customer needs. With the introduction and with the growth in our digital business, the Board of Directors believes that the Company would be able to build on the electrification and automation base that it currently already has.
- ix. Strategically, the Business does not fit into the portfolio and the Company doesn't see synergies with the Business, with the rest of its existing businesses.

- x. The Proposed Transaction would not have any impact in approaching the market for the Company's offerings. The synergy level is not substantial. The key driver in the Digital Industries' business is the automation and digitalization content.
- xi. As regards Digital Industries business, as efficiencies are coming and new factories are being developed, it requires a very close knowledge of the manufacturing processes and really will benefit hugely by first creating these entire manufacturing processes in the digital world before one commences manufacturing them in the real world. The Company sees a huge potential for growth as well. Siemens is already market leader in automation and the digitalization layer comes very clearly on top of that. The Company will benefit with the global digitalization solutions and it will increase the digitalization offerings and move not only to sales, but also move to a Software-as-a-Service (SaaS) model eventually.

xii. Manner of Determination of the sale consideration

The sale consideration is based on independent valuation report from GT. The fairness opinion on the valuation is provided by ICICI Securities Limited, a category – I merchant banker. GT, in its valuation report, has recommended a valuation in the range of Rs. 20,695.8 million to Rs. 21,649.0 million. Its valuation is based on the following methodologies:

1. Discounted Cash Flows (“DCF”) Method assuming a weighted average cost of capital of 12.4%; and
2. Market Multiple (“MM”) Method wherein GT has considered the median enterprise value to trailing twelve months earnings before interest, taxes, depreciation and amortization of selected comparable companies.

Under the MM Method, in the absence of closely comparable public listed companies, GT has considered multiples of Indian listed companies operating in broadly similar industry and engaged in economic activities partially similar to the Business. Further, the selection criteria were based on the comparability of business model, riskiness of business, financial performance and product and service offerings in comparison with the Business. GT has considered the median Enterprise Value / trailing twelve months Earnings Before Interest, Taxes, Depreciation and Amortization (“**TTM EBITDA**”) of selected comparable companies using TTM EBITDA based on latest available financial statements. Further, the selected EV/TTM EBITDA multiple of the comparable Indian companies has been adjusted for discount ranging from 25% to 20% on account of size of operations, differences in nature of business operations, consideration of broad-based peer set, financial performance metrics etc., vis-à-vis the Business to arrive at the concluded multiple.

Basis the above:

- The value of the Business under the DCF Method works out to Rs. 12,928.6 million.
- The value of the Business under the MM Method works out to be in the range of Rs. 28,463.0 million to Rs. 30,369.3 million.

GT has assigned equal weights to the values derived under DCF Method and MM Method.

As mentioned above, GT has recommended a valuation in the range of Rs. 20,695.8 million to Rs. 21,649.0 million.

The Board was of the view that since the Proposed Transaction is a related party transaction and in the overall interest of the minority shareholders, it is prudent to consider the higher end of their recommended valuation and to round it up further to the next higher number by an additional Rs. 351 million. Consequently, the Board approved Rs. 22,000 million, subject to adjustment for the change in net current assets, subsequent to 31st March 2023 up to the date of actual transfer of the Business, as the sale price for the Business. Based on the Financial Year 22 financials, this translates to a revenue multiple of 2.1 and an EBITDA multiple of 15.5 of the business.

Copies of the above-mentioned valuation report and the fairness opinion 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 Friday, 28th July 2023 and the website of the Company at the following weblinks:

Valuation report: <https://assets.new.siemens.com/siemens/assets/api/uuid:039f7a3c-c25f-40ea-b4d9-655f974e5988/valuation-report.pdf>

Fairness opinion: <https://assets.new.siemens.com/siemens/assets/api/uuid:dfb3f3e1-58c1-4200-b418-80e99ae1cdc8/fairness-opinion-report.pdf>

The valuation report and the fairness opinion will be made available through the registered e-mail address of the members, upon receipt of such a request by the Company.

- xiii. The Board has also decided to consider the distribution of 100% of the sale consideration as reduced by applicable capital gains tax and any other applicable taxes, if any, on the Proposed Transaction as a special dividend at the first Board meeting after completion of the Proposed Transaction.

- xiv. The Company is focused on further strengthening its position as a leading technology company. The Company will continue to consolidate its business along high growth areas that have synergies with the rest of the businesses. This will enable the Company to optimize its portfolio as a strategic lever creating value and cash for the Company.
- xv. SLDIPL is a 'Related Party' of the Company as defined under Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 2(76) of the Companies Act 2013 ("the Act"). It is a subsidiary of Innomotics GmbH (formerly Siemens Large Drives GmbH), which in turn is a subsidiary of Siemens AG. SLDIPL was incorporated on 5th April 2022. SLDIPL is currently engaged in the large drives applications business, which produces heavy-duty electrical drive systems such as electrical motors and converters for high-voltage ranges as well as turnkey Electrical, Automation and Instrumentation solutions for cement and mining industries.
- xvi. The proposed sale and transfer of the Business by the Company to SLDIPL will be undertaken as a going concern and on a slump sale basis and 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 SLDIPL with continuity of service and on the terms and conditions of service, no less favourable than the existing ones.
- xvii. The proposed sale and transfer of the Business does not require approval of the Members by way of Special Resolution, in terms of Section 180 of the Act or Regulation 37A of the Listing Regulations.
- xviii. Since the consideration for the Proposed Transaction is above Rs. 11,527 million (i.e. 10% of the Company's net worth as per audited financial statement of FY 2022), Members approval by way of ordinary resolution would be required as per Section 188 of the Act (and relevant rules thereunder).

The Proposed Transaction and the transactions which are to be conducted in ordinary course of business and at arm's length basis between the Company and SLDIPL would be material related party transactions as per Regulation 23 of the Listing Regulations since the consideration for the same would be above Rs. 10,000 million (i.e. the threshold arrived as lower of: Rs. 10,000 million or 10% of the Company's consolidated turnover for the previous financial year (i.e. FY 2021-22)). Accordingly, Members approval by way of ordinary resolution would be required as per Regulation 23 of the Listing Regulations.

- xix. Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

- a. Name of the Related Party – Siemens Large Drives India Private Limited ("SLDIPL"), Mumbai, India, a subsidiary of Innomotics GmbH (formerly Siemens Large Drives GmbH), which in turn is a subsidiary of Siemens AG.
- b. Name of the Director or Key Managerial Personnel who is related, if any – Mr. Matthias Rebellius, Dr. Juergen Wagner and Mr. Tim Holt being Managing Board Member / Senior Management member of Siemens AG / Siemens Energy AG who are on the Board of the Company.
- c. Nature of Relationship –The proposed buyer is an indirect wholly owned 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 low voltage motors and geared motors businesses including the respective customer service business of the Company i.e. Siemens Limited to SLDIPL, with effect from 1st October 2023, as "going concern" and by way of a slump sale, for a cash consideration of Rs. 22,000 million (Rupees Twenty Two Thousand million only), subject to adjustment for the change in net current assets subsequent to 31st March 2023 up to the date of actual transfer of the Business, subject to receipt of all requisite shareholders, regulatory and statutory approvals (as applicable) and fulfilment of conditions precedents as may be agreed between the parties.
- e. Brief summary of the other material terms are as follows:

The proposed sale and transfer of the Business by the Company to SLDIPL is to be on a going concern on an "as is where is" basis in the form of a slump sale which comprises of:

- identified assets connected to the Business;
- all contracts and/or purchase orders with customers and vendors connected to the Business;
- all risks and obligations in connection with the Business, including all past risks and obligations, whether known or unknown, fixed or contingent;
- transfer of all employees employed with the Business including transfer of pension liabilities, pension assets, etc.;
- assumed liabilities, arising from, or related to the assets being transferred; and
- all Business litigation to the extent permitted under the law.

The Slump Sale Agreement is proposed to be executed on or before 30th September 2023 and the Business shall be transferred w.e.f. 1st October 2023, subject to fulfilment of conditions precedents, including receipt of requisite shareholders, regulatory and statutory approvals, as applicable.

The Proposed Transaction is subject to the fulfillment of the following conditions precedents:

- approval of shareholders of the Company;
- approval of shareholders of the Purchaser.

f. Any other information relevant or important for the members to take a decision on the proposed resolution – Please also refer to related information provided in the foregoing paragraphs under the heading 'Item No. 5' above. All important information forms part of this statement on business to be transacted pursuant to Section 102(1) of the Companies Act, 2013 and has been mentioned in the foregoing paragraphs.

xx. Additional information required to be disclosed pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November 2021:

Particulars	Information
Name of Related Party	Siemens Large Drives India Private Limited (SLDIPL)
Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	SLDIPL is a subsidiary of Innomotics GmbH (formerly Siemens Large Drives GmbH), which in turn is a subsidiary of Siemens AG. Siemens AG is the ultimate holding company of Siemens Limited.
Type of transactions ("RPTs")	<u>Non-ordinary course (i.e. Proposed Transaction)</u> Sale and transfer of the Business on a going concern basis and by way of slump sale as more particularly mentioned in the resolution and the paragraphs setting out material facts. <u>Ordinary course (i.e. Other Transactions)</u> Sale of Goods; Services rendered; Purchase of goods; Services received; Recoveries; Purchase of asset, capital work in-progress; Reimbursement of expenses, 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	<u>Non-ordinary course (i.e. Proposed Transaction)</u> See details provided above. <u>Ordinary course (i.e. Other Transactions)</u> <ul style="list-style-type: none"> - Terms and conditions for transaction in ordinary course of business and at arm's length - Delivery of Materials – Mainly FOB/FCA - Payment terms – upto 45 days - Indirect Taxes as applicable - Currency – INR - Such other conditions customary to the context of the contract / agreement / arrangement.
Tenure of the Transactions / contracts / arrangements for which Members' approval is sought	<u>Non-ordinary course (i.e. Proposed Transaction)</u> See details provided above <u>Ordinary course (i.e. Other Transactions)</u> FY 2022-23 (1 st October 2022 to 30 th September 2023) – upto Rs. 2,000 million FY 2023-24 (1 st October 2023 to 30 th September 2024) – upto Rs. 3,000 million

Particulars	Information
Estimated aggregate value of the transactions	<p><u>Non-ordinary course (i.e. Proposed Transaction)</u> Refer to the details provided above</p> <p><u>Ordinary course (i.e. Other Transactions)</u> Upto Rs. 2,000 million (FY 2022-23) Upto Rs. 3,000 million (FY 2023-24)</p>
Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed RPTs	<p>Basis FY 2022 annual consolidated turnover, the following are the details:</p> <p><u>Non-ordinary course (i.e. Proposed Transaction)</u> 13.28% (subject to adjustment for the change in net current assets subsequent to 31st March 2023 up to the date of actual transfer of the Business)</p> <p><u>Ordinary course (i.e. Other Transactions)</u> FY 2022-23 (1st October 2022 to 30th September 2023): 0.12% FY 2023-24 (1st October 2023 to 30th September 2024): 0.18%*</p> <p><i>*The Annual Consolidated Turnover for FY 2022-23 (October 2022 to September 2023) is yet to be reported. Hence, this % is also reported basis FY 2022 annual consolidated turnover which was Rs. 165,621 million.</i></p>
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiaries	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. Correspondingly, further details required vide SEBI Circular dated 22 nd November 2021 are also not applicable.
Justification as to why the RPT is in the interest of the Company	<p><u>Non-ordinary course (i.e. Proposed Transaction)</u> See details provided above</p> <p><u>Ordinary course (i.e. Other Transactions)</u> Company 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 & gas applications, transmission and distribution of electrical energy for passenger and freight transportation, including rail vehicles, rail automation and rail electrification systems.</p> <p>SLDIPL is currently engaged in the large drives applications business, which produces heavy-duty electrical drive systems such as electrical motors, and converters for high-voltage ranges as well as turnkey Electrical, Automation and Instrumentation solutions for cement and mining industries.</p> <p>The proposed RPTs are necessary, normal and incidental to the business of the Company, play a role in the Company's business operations and aid in operational efficiency and achieving business objectives. These transactions have been / will be conducted at arm's length and these transactions have been undertaken in past by the Company from time to time depending on its business needs.</p>
A copy of the valuation or other external party report, if any such report has been relied upon	As mentioned above
Duration of these RPTs have been continued from the past	<p><u>Non-ordinary course</u></p> <ul style="list-style-type: none"> - Sale of large drives applications business to SLDIPL effective 1st July 2022. - The sale and transfer of the Business is proposed to be executed in FY 2022-23 and made effective in FY 2023-24 as mentioned above. <p><u>Ordinary course</u> These transactions have been undertaken from FY 2022 of the Company from time to time depending on business needs.</p>

Particulars	Information
Total aggregate value of RPTs in last 2 years	SLDIPL was incorporated on 5 th April 2022. <u>Non-ordinary course (FY 2022)</u> Rs. 4,400 million (towards sale and transfer of the Company's large drives applications business) <u>Ordinary course</u> FY 2022: Rs. 130 million Half year ended 31 st March 2023: Rs. 497 million
Whether the transactions have been approved by the Audit Committee	<u>Non-ordinary course (i.e. Proposed Transaction)</u> Yes. The Audit Committee and the Committee of Directors have approved the Proposed Transaction in their respective meetings. The Board of Directors, basis recommendations of the Committee of Directors and the Audit Committee, recommends sale and transfer of the Business to SLDIPL as mentioned above. <u>Ordinary course (i.e. Other Transactions)</u> Yes. The Audit Committee has approved these transactions. The proposed RPTs are also 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.
Summary of information provided by the Management to the Audit Committee.	As mentioned above.

The Board is of the opinion that based on the reasons elucidated above, it would be in the best interest of the Company, to undertake the transactions as contemplated in Item No.5 and hence recommends Item No. 5 for your approval.

The Members may note that as per provisions of applicable law, all related parties (whether such related party is a party to the above-mentioned proposal or not), shall not vote to approve the Resolution set out at Item No. 5.

Except Mr. Matthias Rebellius, Dr. Juergen Wagner and Mr. Tim Holt being Managing Board Member / Senior Management member of Siemens AG / Siemens Energy AG who are on the Board of the Company, none of the other Directors and/or any Key Managerial Personnel of the Company and/or their relatives are concerned or interested in this Resolution except to the extent of their shareholding in the Company, if any. Consequently, Mr. Matthias Rebellius, Dr. Juergen Wagner and Mr. Tim Holt, abstained from attending and voting at the Board Meeting held on 19th May 2023 (wherein the subject matter of the Resolution was discussed and approved by the Board based on the recommendation of the Committee of Directors and Audit Committee).

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 / <http://www.siemens.co.in/contact>

Website: www.siemens.co.in

Place: Mumbai

Date: 23rd June 2023

Details of Directors seeking appointment / re-appointment pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard - 2 on General Meetings

Name of the Director	Dr. Juergen Wagner
Director Identification Number	10101116
Date of birth	19 th March 1969
Date of appointment	1 st May 2023
Qualification	Doctorate in Economics (Dr. rer. pol.) from University of Augsburg and Diploma in Business Administration (Dipl. Kaufmann) from University of Augsburg / University of Washington, Seattle.
Expertise in specific functional areas	Leadership and General Management; Strategic and Business Planning; Accounting and Finance; Compliance and Risk Management.
Experience	<p>Dr. Wagner is the Corporate Financial Controller and Chief Accountant of Siemens AG, Germany. In his professional career in Siemens since 2000, Dr. Wagner has held various senior positions like Head of Financial Disclosure and Corporate Performance Controlling and Head of External Financial Reporting.</p> <p>Dr. Wagner is a Member of the Supervisory Boards of Siemens Healthcare GmbH, Germany; Siemens Mobility GmbH, Germany and Siemens AG Österreich, Austria. He is also on the Board of Directors of DRSC – German Accounting Standards Committee e.V.</p>
Directorships held in other companies in India	None
Chairmanship / Membership of Committees held in other companies in India	Not applicable
Relationship with other Directors and Key Managerial Personnel	None
Number of Equity shares held in the Company, including shareholding as a beneficial owner	Nil
Number of Board Meetings attended during last Financial Year (“FY”)	2 (Two) - (Out of two Board Meetings held post his appointment) during current FY (i.e. 2022-23) until date of this Notice. Since the appointment is with effect from 1 st May 2023, details pertaining to last FY (i.e. 2021-22) is not applicable.
Terms and conditions of appointment	Non-executive Non-Independent Director. Liable to retire by rotation
Details of Remuneration sought to be paid	Nil
Remuneration last drawn by the Director	Not applicable
Names of listed entities from which Director has resigned in the past three years	None

Name of the Director	Mr. Anami Roy																												
Director Identification Number	01361110																												
Date of birth	15 th May 1950																												
Date of appointment	1 st May 2023																												
Qualification	Masters Degree in History from University of Allahabad and an M Phil in Public Administration.																												
Expertise in specific functional areas	Leadership and General Management; Strategic and Business Planning; Accounting and Finance; Compliance and Risk Management																												
Experience	<p>During his nearly four decades of dedicated tenure in the Indian Police Service, Mr. Roy held many diverse and challenging assignments both in Government of India and the state of Maharashtra and the city of Mumbai, including Police Commissioner of Mumbai, Pune, Navi Mumbai and Aurangabad and in the elite Special Protection Group in New Delhi. He retired as Director General of Police, Maharashtra. He set up many citizen-friendly schemes and systems to resolve and fulfil people's problems and expectations like Citizen Facilitation Centres, Mumbai Police Infoline, Elderline.</p> <p>Mr. Roy was appointed by the President of India as Advisor to Governor of combined state of Andhra Pradesh and Telangana in 2014 and performed the role of Minister of various departments.</p> <p>Mr. Roy serves as also served as member of the Board of Directors of several prominent companies. Mr. Roy also consults with the India offices of international financial institutions, private equity funds, prominent organisations in the financial sector. He also contributes time and his bandwidth with India's first sustainability fund, certain startups and charitable organisations.</p>																												
Directorships held in other companies in India	<ol style="list-style-type: none"> 1. Bajaj Auto Limited (<i>Listed company</i>) 2. Bajaj Finserv Limited (<i>Listed company</i>) 3. Bajaj Holdings & Investment Limited (<i>Listed company</i>) 4. Bajaj Finance Limited (<i>Listed company</i>) 5. Bajaj Allianz General Insurance Company Limited 6. Bajaj Allianz Life Insurance Company Limited 7. Bajaj Housing Finance Limited (<i>Debt Listed</i>) 8. Finolex Industries Limited (<i>Listed company</i>) 9. Glaxosmithkline Pharmaceuticals Limited (<i>Listed company</i>) 10. Good Host Spaces Private Limited 11. Vandana Foundation (<i>Section 8 company; not for profit company</i>) 																												
Chairmanship / Membership of Committees held in other companies in India	<table border="1"> <thead> <tr> <th>Name of the Company</th> <th>Name of the Committee</th> <th>Position (Member/Chairperson)</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Glaxosmithkline Pharmaceuticals Limited</td> <td>Nomination and Remuneration Committee</td> <td>Chairman</td> </tr> <tr> <td>Corporate Social Responsibility</td> <td>Member</td> </tr> <tr> <td rowspan="6">Finolex Industries Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>Stakeholders Relationship Committee</td> <td>Chairman</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td rowspan="4">Member</td> </tr> <tr> <td>Risk Management Committee</td> </tr> <tr> <td>Corporate Social Responsibility</td> </tr> <tr> <td>Share Transfer Committee</td> </tr> <tr> <td>Financial Committee</td> </tr> <tr> <td rowspan="2">Bajaj Auto Limited</td> <td>Audit Committee</td> <td rowspan="2">Chairman</td> </tr> <tr> <td>Risk Management Committee</td> </tr> <tr> <td>Bajaj Holdings & Investment Limited</td> <td>Corporate Social Responsibility</td> <td>Member</td> </tr> </tbody> </table>			Name of the Company	Name of the Committee	Position (Member/Chairperson)	Glaxosmithkline Pharmaceuticals Limited	Nomination and Remuneration Committee	Chairman	Corporate Social Responsibility	Member	Finolex Industries Limited	Audit Committee	Member	Stakeholders Relationship Committee	Chairman	Nomination and Remuneration Committee	Member	Risk Management Committee	Corporate Social Responsibility	Share Transfer Committee	Financial Committee	Bajaj Auto Limited	Audit Committee	Chairman	Risk Management Committee	Bajaj Holdings & Investment Limited	Corporate Social Responsibility	Member
Name of the Company	Name of the Committee	Position (Member/Chairperson)																											
Glaxosmithkline Pharmaceuticals Limited	Nomination and Remuneration Committee	Chairman																											
	Corporate Social Responsibility	Member																											
Finolex Industries Limited	Audit Committee	Member																											
	Stakeholders Relationship Committee	Chairman																											
	Nomination and Remuneration Committee	Member																											
	Risk Management Committee																												
	Corporate Social Responsibility																												
	Share Transfer Committee																												
Financial Committee																													
Bajaj Auto Limited	Audit Committee	Chairman																											
	Risk Management Committee																												
Bajaj Holdings & Investment Limited	Corporate Social Responsibility	Member																											

Name of the Director	Mr. Anami Roy		
Director Identification Number	01361110		
	Name of the Company	Name of the Committee	Position (Member/Chairperson)
	Bajaj Finance Limited	Audit Committee	Chairman
		Nomination and Remuneration Committee	Member
		Risk Management Committee	
		Review Committee for Wilful Defaulter's Identification	
	Bajaj Finserv Limited	Audit Committee	Member
		Nomination and Remuneration Committee	
		Corporate Social Responsibility	
	Bajaj Housing Finance Limited	Audit Committee	Chairman
		Stakeholders Relationship Committee	
		Corporate Social Responsibility	
		Nomination and Remuneration Committee	Member
		Risk Management Committee	
	Bajaj Allianz General Insurance Company Limited	Audit Committee	Member
		Corporate Social Responsibility	
		Nomination and Remuneration Committee	
	Bajaj Allianz Life Insurance Company Limited	Audit Committee	Member
		Corporate Social Responsibility	
		Nomination and Remuneration Committee	
Relationship with other Directors and Key Managerial Personnel	None		
Number of Equity shares held in the Company, including shareholding as a beneficial owner	Nil		
Number of Board Meetings attended during last Financial Year ("FY")	2 (Two) - during current FY (i.e. 2022-23) until date of this Notice. Since the appointment is with effect from 1 st May 2023, details pertaining to last FY (i.e. 2021-22) is not applicable.		
Terms and conditions of appointment	Independent Director for a term of 5 (five) years with effect from 1 st May 2023		
Details of Remuneration sought to be paid	Sitting fees and commission		
Remuneration last drawn by the Director	Not applicable		
Names of listed entities from which Director has resigned in the past three years	None		

Name of the Director	Mr. Sunil Mathur
Director Identification Number	02261944
Date of birth	6 th January 1963
Date of appointment	1 st January 2014
Qualification	B.Sc., Qualified Chartered Accountant
Expertise in specific functional areas	Leadership and General Management; Strategic and Business Planning; Technology; Accounting and Finance; Compliance and Risk Management
Experience	Mr. Mathur is the Managing Director and Chief Executive Officer of Siemens Limited, since January 2014. He has been with Siemens for over 35 years, holding several senior management positions with Siemens AG in Germany and the UK. He is a Member of the Global Leadership Team of Siemens AG. Mr. Mathur was Executive Director and Chief Financial Officer of Siemens Limited from December 2008 till December 2013. Mr. Mathur is the Chairman, CII National Council on Urban Development and Smart Cities. He was previously Chairman of CII Western Region, Chairman of the CII Smart Manufacturing Council and President of The Indo-German Chamber of Commerce and Bombay Chamber of Commerce and Industry. Mr. Mathur is also on the Board of other companies.
Directorships held in other companies in India	<ol style="list-style-type: none"> 1. C&S Electric Limited 2. The Indo-German Chamber of Commerce 3. Siemens Healthcare Private Limited
Chairmanship / Membership of Committees held in other companies in India	<u>C&S Electric Limited:</u> <ol style="list-style-type: none"> 1. Nomination and Remuneration Committee – Member 2. Corporate Social Responsibility Committee – Member
Relationship with other Directors and Key Managerial Personnel	None
Number of Equity shares held in the Company, including shareholding as a beneficial owner	Nil
Number of Board Meetings attended during last Financial Year ("FY")	5 (five)
Terms and conditions of appointment	<ul style="list-style-type: none"> - Managing Director and Chief Executive Officer for a period of 5 (five) years w.e.f. 1st January 2024, not liable to retire by rotation; - Key Managerial Personnel of the Company.
Details of Remuneration sought to be paid	Details provided under Item No. 3 in the statement setting out material facts under Section 102 of the Companies Act, 2013, forming part of this Notice.
Remuneration last drawn by the Director	Please refer Annual Report 2022
Names of listed entities from which Director has resigned in the past three years	None

Name of the Director	Dr. Daniel Spindler
Director Identification Number	08533833
Date of birth	6 th January 1974
Date of appointment	1 st September 2019
Qualification	Business Administration and Conferral of a doctorate from University of Regensburg, Germany.
Expertise in specific functional areas	Leadership and General Management; Strategic and Business Planning; Accounting and Finance; Compliance and Risk Management
Experience	Dr. Spindler is the Executive Director and Chief Financial Officer of Siemens Limited, since September 2019. Dr. Spindler has been associated with Siemens for over 25 years during which he has held various senior management positions. Dr. Spindler began his career in Siemens AG as an Apprentice in 1994. From 2001 to 2007 he worked for Siemens AG, Germany in Business Administration – Strategic Controlling and Group Finance & Accounting departments. He joined Audi AG from 2007 to 2009 in a group accounting role. Thereafter he held various senior positions in Siemens across the globe. Over the years, he has been responsible for Management, Business Administration, Finance and Accounting matters. Prior to this role, since 2018, he was the Chief Financial Officer, Siemens Pte. Ltd., Singapore.
Directorships held in other companies in India	None
Chairmanship / Membership of Committees held in other companies in India	Not applicable
Relationship with other Directors and Key Managerial Personnel	None
Number of Equity shares held in the Company, including shareholding as a beneficial owner	Nil
Number of Board Meetings attended during last Financial Year ("FY")	5 (Five)
Terms and conditions of appointment	- Executive Director and Chief Financial Officer from 1 st August 2023 to 31 st July 2024, liable to retire by rotation; - Key Managerial Personnel of the Company.
Details of Remuneration sought to be paid	Details provided under Item No. 4 in the statement setting out material facts under Section 102 of the Companies Act, 2013, forming part of this Notice.
Remuneration last drawn by the Director	Please refer Annual Report 2022
Names of listed entities from which Director has resigned in the past three years	None