

27th May, 2022

National Stock Exchange of India Ltd.
BSE Ltd.

Scrip Code-

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

Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir / Madam,

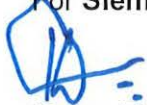
This is to inform you that the Board of Directors of the Company, based on the recommendations of the Committee of Directors and the Audit Committee, at its meeting held today has approved the sale and transfer of the Company's Large Drives Applications business ("**LDA Business**") (Portfolio Companies Segment) to Siemens Large Drives India Private Limited (a subsidiary of 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 July, 2022, for a cash consideration of INR 4,400 million (Indian Rupees Four Thousand Four Hundred million). The consideration has been arrived at on the basis of an independent valuation, conducted by M/s. Grant Thornton Bharat LLP. The said transaction is subject to receipt of requisite statutory and regulatory approvals, as applicable.

Please find enclosed the following:

- (a) Disclosure pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015; and
- (b) A copy of the press release issued by the Company.

Kindly take the same on record.

Yours faithfully,
For Siemens Limited



Ketan Thaker
Company Secretary

Encl: a/a

DISCLOSURE UNDER REGULATION 30 OF THE LISTING REGULATIONS

Sale or disposal of unit or division or subsidiary of the listed entity:

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year (i.e. FY 2020-21)	<i>(Rs. in million)</i>				
	Sr. No.	Particulars	Net worth	Revenue from Operations*	Total Income
	1.	Siemens Limited# (SL)	102,835	131,045	133,235
	2.	Large Drives Applications Business ("LDA Business")	286	4,437	4,437
	3.	% of LDA Business over the net worth / income of SL	0.28	3.39	3.33
	* Revenue from operations include other operating income. # The figures for SL include discontinued operations.				
Date on which the agreement for sale has been entered into	Slump Sale Agreement in connection with the sale and transfer of the LDA Business is proposed to be entered into by June 2022.				
The expected date of completion of sale / disposal	The sale and transfer of the LDA Business shall be with effect from 1 st July, 2022, subject to receipt of requisite statutory and regulatory approvals (if required).				
Consideration received from such sale / disposal	The consideration for the sale and transfer has been determined after negotiation between the Company and Siemens AG, taking into account an independent valuation report of the LDA Business as at 31 st March, 2022 conducted by Grant Thornton Bharat LLP. Accordingly, the sale price for the sale and transfer of the LDA Business is INR 4,400 million (Indian Rupees Four Thousand Four Hundred million).				
Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes, details thereof	Yes, the buyer belongs to the promoter group. Siemens Large Drives India Private Limited ("SLDIPL") is a subsidiary of Siemens Large Drives GmbH, which in turn is a subsidiary of Siemens AG.				

Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length	Yes The consideration has been determined based on an independent valuation report as stated above. (A copy of the report would be made available on www.siemens.co.in/investorcommunity , the website of the Company, shortly.)
Name of the entities, details in brief such as size, turnover etc.	Seller: Company Refer to the website and Annual Report for FY 2020-21 of Siemens Limited for details. Buyer: SLDIPL is incorporated on 5 th April, 2022.
Area of business of the entity(ies)	Seller: Company The Company is a technology company focused on industry, infrastructure, transport as well as transmission and generation of electrical power. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, to transform the everyday for people. Buyer: SLDIPL is authorized to engage in and conduct the LDA Business that it would be acquiring from the Seller.
Rationale for proposed Slump Sale	Siemens AG intends to purchase the LDA Business of Siemens Limited, India. This proposal is based on the plan to carve out Siemens LDA business globally into a separate legal entity.
In case of cash consideration amount or otherwise share entitlement/exchange ratio in relation to the amalgamation/merger (if any); brief details of change in shareholding pattern (if any) of listed entity	Please refer the details as stated above. No change in the shareholding pattern of SL.

Mumbai, May 27, 2022

Siemens Limited's Board of Directors approves sale of Large Drives Applications business to a subsidiary of Siemens AG for Rs. 4,400 million

- **Transaction consequent to intent of Siemens AG to carve out the Large Drives Applications business globally into a separate legal entity**
- **The Large Drives Applications business contributed 3.4% to total Revenue from Operations and 2.0% of Profit from Operations of Siemens Limited for the year ended 30th September 2021**

The Board of Directors of Siemens Limited has approved the sale and transfer of its Large Drives Applications (LDA) business to Siemens Large Drives India Private Limited (a subsidiary of Siemens Large Drives GmbH, which in turn is a subsidiary of Siemens AG) with effect from July 1, 2022 and is subject to receipt of requisite statutory and regulatory approvals, as applicable.

The LDA business within Siemens Limited recorded a Revenue from Operations of Rs. 4,437 million for FY 2021 and an Operating Profit of Rs. 251 million. As of FY 2021, the LDA business contributed 3.4% and 2.0%, respectively, to the total Revenue from Operations and Profit from Operations of Siemens Limited.

Following a valuation done by an external independent valuer, the LDA business was approved for sale and transfer by the Board of Directors, for a consideration of Rs. 4,400 million (Indian Rupees Four Thousand Four Hundred million).

Contact for journalists:

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Siemens Limited is a technology company focused on industry, infrastructure, transport as well as transmission and generation of electrical power. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, to transform the everyday for people. Siemens Limited is the flagship listed company of Siemens AG in India. As of September 30, 2021, Siemens Limited had Revenue from continuing operations of INR 12,756 crore and 8,608 employees. Further information is available on the Internet at www.siemens.co.in.

Forward-looking statements: "This document contains forward-looking statements based on beliefs of Siemens' management. The words 'anticipate', 'believe', 'estimate', 'forecast', 'expect', 'intend', 'plan', 'should', and 'project' are used to identify forward looking statements. Such statements reflect the company's current views with respect to the future events and are subject to risks and uncertainties. Many factors could cause the actual result to be materially different, including, amongst others, changes in the general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services, and changes in business strategy. Actual results may vary materially from those projected here. Siemens does not intend to assume any obligation to update these forward-looking statements."