



23rd December, 2021

National Stock Exchange of India Limited
BSE Limited

Scrip Code –

National Stock Exchange of India Limited: SIEMENS EQ
BSE Limited: 500550

Sub: Disclosure of related party transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir / Madam,

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed disclosure of related party transactions on a consolidated basis, for half year ended 30th September, 2021.

Kindly take the same on record.

Yours faithfully,
For **Siemens Limited**

Ketan Thaker
Company Secretary

Encl.: as above

Siemens Limited
Management: Sunil Mathur
CIN: L28920MH1957PLC010839

Birla Aurora, Level 21, Plot No. 1080, Tel.: +91 22 6251 7000
Dr. Annie Besant Road, Worli, Website: www.siemens.co.in
Mumbai – 400030 E-mail- Corporate-
India Secretariat.in@siemens.com

Registered Office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030. Telephone +91 22 6251 7000. Fax +91 22 24362403.
Sales Offices: Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Chandigarh, Chennai, Coimbatore, Gurgaon, Hyderabad, Jaipur, Jamshedpur, Kharghar, Kolkata, Lucknow, Kochi, Mumbai, Nagpur, Navi Mumbai, New Delhi, Puducherry, Pune, Vadodara, Visakhapatnam.

Siemens Limited
Consolidated Related Party transactions for six months ended 30 September 2021

Related party transactions

Parties where control exists

| | |
|---|--|
| Siemens AG, Germany | Ultimate Holding company |
| Siemens International Holding B.V., Netherlands | Subsidiary of Ultimate Holding Company |

Parties with significant influence

| | |
|---|---------------------------------------|
| Siemens Gas and Power Holding B.V., Netherlands | Associate of Ultimate Holding Company |
|---|---------------------------------------|

Other related parties where transactions have taken place during the year

Fellow Subsidiaries

| Name | Country |
|---|----------------|
| Siemens Spa | Algeria |
| J.R.B. Engineering Pty Ltd | Australia |
| Siemens Ltd. | Australia |
| Siemens Mobility Pty Ltd | Australia |
| ETM professional control GmbH | Austria |
| Siemens Aktiengesellschaft Österreich | Austria |
| Siemens Metals Technologies Vermögensverwaltungs GmbH | Austria |
| Siemens Mobility Austria GmbH | Austria |
| Siemens Mobility Austria GmbH, Plant Rail Systems | Austria |
| Siemens W.L.L. | Bahrain |
| Siemens Healthcare Ltd. | Bangladesh |
| Siemens Industrial Limited | Bangladesh |
| Siemens S.A./N.V. | Belgium |
| Siemens Infraestrutura e Indústria Ltda. | Brazil |
| Siemens EOOD | Bulgaria |
| Siemens Canada Limited | Canada |
| Siemens Canada Limited - Process Instruments Business Unit | Canada |
| Siemens Canada Limited - RuggedCom | Canada |
| Siemens S.A. | Chile |
| Beijing Siemens Cerberus Electronics Ltd. | China |
| Siemens Circuit Protection Systems Ltd., Shanghai | China |
| Siemens Electrical Apparatus Ltd., Suzhou | China |
| Siemens Electrical Drives (Shanghai) Ltd. | China |
| Siemens Electrical Drives Ltd. | China |
| Siemens Factory Automation Engineering Ltd. | China |
| Siemens Finance and Leasing Ltd. | China |
| Siemens Healthineers Diagnostics (Shanghai) Co., Ltd. | China |
| Siemens Ltd., China | China |
| Siemens Medium Voltage Switching Technologies (Wuxi) Ltd. | China |
| Siemens Numerical Control Ltd., Nanjing | China |
| Siemens Power Automation Ltd. | China |
| Siemens Sensors & Communication Ltd. | China |
| Siemens Shanghai Medical Equipment Ltd. | China |
| Siemens Shenzhen Magnetic Resonance Ltd. | China |
| Siemens Standard Motors Ltd. | China |
| Siemens Wiring Accessories Shandong Ltd. | China |
| Siemens S.A. | Colombia |
| OEZ s.r.o. | Czech Republic |
| Siemens Electric Machines s.r.o. | Czech Republic |
| Siemens, s.r.o. | Czech Republic |
| Siemens, s.r.o., OZ Elektromotory Frenstat and OZ Elektromotory Mohelnice | Czech Republic |
| Siemens A/S | Denmark |
| Siemens Industrial LLC | Egypt |
| Siemens S.A. | El Salvador |
| Siemens Osakeyhtiö | Finland |
| Siemens Industry Software SAS | France |
| Siemens SAS | France |
| Siemens SAS, Division production Process Automation, Usine de Haguenau | France |
| HSP High Voltage Equipment GmbH | Germany |
| KACO new energy GmbH | Germany |
| Next47 GmbH | Germany |
| Siemens Bank GmbH | Germany |
| Siemens Beteiligungen Inland GmbH | Germany |
| Siemens Healthcare GmbH | Germany |
| Siemens Mobility GmbH | Germany |
| Siemens Mobility GmbH, dARE | Germany |

Other related parties where transactions have taken place during the year (Continued)

| Fellow Subsidiaries | Name | Country |
|---------------------|---|--------------|
| | Siemens Traction Gears GmbH | Germany |
| | Siemens Treasury GmbH | Germany |
| | SYKATEC Systeme, Komponenten, Anwendungstechnologie GmbH | Germany |
| | Siemens A.E., Electrotechnical Projects and Products | Greece |
| | Siemens S.A. | Guatemala |
| | Siemens Limited | Hong Kong |
| | Bytemark Technology Solutions India Private Limited | India |
| | Mentor Graphics (India) Private Limited | India |
| | Mentor Graphics (Sales and Services) Private Limited | India |
| | PETNET Radiopharmaceutical Solutions Private Limited | India |
| | Siemens Factoring Private Limited | India |
| | Siemens Financial Services Private Limited | India |
| | Siemens Healthcare Private Limited | India |
| | Siemens Healthineers India LLP | India |
| | Siemens Industry Software (India) Private Limited | India |
| | Siemens Logistics India Private Limited | India |
| | Siemens Technology and Services Private Limited | India |
| | P.T. Siemens Indonesia | Indonesia |
| | PT Siemens Mobility Indonesia | Indonesia |
| | Mentor Graphics (Ireland) Limited | Ireland |
| | Siemens S.p.A. | Italy |
| | Siemens Ltd. Seoul | Korea |
| | Siemens Mobility Ltd. | Korea |
| | Siemens Industrial Business Co. For Electrical, Electronic and Mechanical Contracting WLL | Kuwait |
| | Siemens Malaysia Sdn. Bhd. | Malaysia |
| | Siemens Mobility Sdn. Bhd. | Malaysia |
| | Siemens, S.A. de C.V. | Mexico |
| | Siemens S.A. | Morocco |
| | Siemens Nederland N.V. | Netherlands |
| | Siemens (N.Z.) Limited | New Zealand |
| | Siemens AS | Norway |
| | Siemens Industrial LLC | Oman |
| | Siemens S.A.C. | Peru |
| | Siemens, Inc. | Philippines |
| | Siemens Sp. z o.o. | Poland |
| | Siemens S.A. | Portugal |
| | Siemens W.L.L. | Qatar |
| | Siemens S.R.L. | Romania |
| | SIMEA S.R.L., Plant SEIT Sibiu | Romania |
| | Siemens Finance and Leasing LLC | Russia |
| | OOO Siemens | Russian |
| | Siemens Ltd. | Saudi Arabia |
| | Siemens Mobility Pte. Ltd. | Singapore |
| | Siemens Pte. Ltd. | Singapore |
| | Siemens Mobility (Pty) Ltd | South Africa |
| | Siemens Proprietary Limited | South Africa |
| | Siemens Mobility, S.L.U. | Spain |
| | Siemens Rail Automation S.A.U. | Spain |
| | Siemens S.A. | Spain |
| | Siemens AB | Sweden |
| | Siemens Mobility AG | Switzerland |
| | Siemens Schweiz AG | Switzerland |
| | Siemens Schweiz AG, Smart Infrastructure, Global Headquarters | Switzerland |
| | Siemens Limited | Taiwan |
| | Siemens Limited | Thailand |
| | Siemens Mobility Limited | Thailand |
| | Siemens Finansal Kiralama A.S. | Turkey |
| | Siemens Sanayi ve Ticaret Anonim Sirketi | Turkey |
| | Siemens Industrial LLC | UAE |
| | Siemens LLC | UAE |
| | Electrium Sales Limited | UK |
| | IDT Factory Congleton | UK |
| | Siemens HC Ltd. MR Magnet Technology | UK |
| | Siemens plc | UK |
| | Siemens Ukraine | Ukraine |
| | Building Robotics Inc. | USA |
| | eMeter Corporation | USA |
| | Enlighted, Inc. | USA |
| | MG Corp | USA |
| | Siemens Corporation | USA |
| | Siemens Healthcare Diagnostics Inc. | USA |
| | Siemens Industry Software Inc. | USA |
| | Siemens Industry, Inc. | USA |
| | Siemens Mobility, Inc | USA |
| | Siemens Ltd. | Vietnam |

Subsidiaries / associate of parties who has significant influence (Fellow Associate)

| Name | Country |
|--|----------------|
| Siemens Energy S.A. | Argentina |
| Siemens Energy Pty. Ltd. | Australia |
| Siemens Energy Austria GmbH | Austria |
| Trench Austria GmbH | Austria |
| Siemens Bangladesh Ltd | Bangladesh |
| Siemens Energy Brasil Ltda. | Brazil |
| Siemens Energy Canada Limited | Canada |
| Trench Limited | Canada |
| Siemens Energy S.P.A. | Chile |
| Siemens Energy Co., Ltd. | China |
| Siemens High Voltage Circuit Breaker Co., Ltd., Hangzhou | China |
| Siemens High Voltage Switchgear Co., Ltd., Shanghai | China |
| Siemens Surge Arresters Ltd. | China |
| Siemens Transformer (Guangzhou) Co., Ltd. | China |
| Siemens Transformer (Jinan) Co., Ltd | China |
| Trench High Voltage Products Ltd., Shenyang | China |
| Siemens Energy S.A.S. | Colombia |
| Koncar-Energetski Transformatori D.O.O. | Croatia |
| Siemens Energy d.o.o. | Croatia |
| Siemens Energy, s.r.o. | Czech Republic |
| Siemens Energy S.A.E. | Egypt |
| Dresser-Rand SAS | France |
| Siemens Energy S.A.S. | France |
| Trench France SAS | France |
| HSP Hochspannungsgeraete GmbH | Germany |
| Siemens Compressor Systems GmbH | Germany |
| Siemens Energy Global GmbH & Co. KG | Germany |
| Trench Germany GmbH | Germany |
| Siemens Energy Limited | Hong Kong |
| Siemens Energy Kft. | Hungary |
| Dresser-Rand India Private Limited | India |
| Siemens Gamesa Renewable Energy Engineering Centre Private Limited | India |
| Siemens Gamesa Renewable Power Private Limited | India |
| Siemens Energy Ltd. | Israel |
| Siemens Energy SRL | Italy |
| Siemens Energy Transformers S.r.l. | Italy |
| Trench Italia S.R.L. | Italy |
| Siemens Energy SARL | Ivory Coast |
| Siemens Energy Ltd | Korea |
| Siemens Electrical & Electronic Services K.S.C.C. | Kuwait |
| Siemens Energy Sdn. Bhd. | Malaysia |
| Siemens Energy, S. De R. L. De C.V. | Mexico |
| Siemens Energy B.V. | Netherlands |
| Siemens Energy Ltd. | Nigeria |
| Siemens Energy AS | Norway |
| Siemens Energy LLC | Oman |
| Siemens Energy S.A.C. | Peru |
| Siemens Energy, Inc. | Philippines |
| Siemens Energy Unipessoal Lda. | Portugal |
| Siemens Energy W.L.L | Qatar |
| Siemens Energy S.R.L. | Romania |
| Siemens Energy LLC | Russia |
| Siemens Energy Ltd. | Saudi Arabia |
| Siemens Energy d.o.o. Beograd | Serbia |
| Siemens Energy Pte. Ltd. | Singapore |
| Siemens Energy (Pty) Ltd | South Africa |
| Siemens Energy, S.A. | Spain |
| Siemens Energy AB | Sweden |
| Siemens Energy Limited | Thailand |
| Siemens Enerji Sanayi Ve Ticaret Anonim Sirketi | Turkey |
| Siemens Energy LLC | UAE |
| Industrial Turbine Company (UK) Limited | UK |
| Siemens Energy Industrial Turbomachinery Ltd. | UK |
| Siemens Energy Limited | UK |
| Siemens Energy LLC | Ukraine |
| Dresser-Rand Company | USA |
| Siemens Demag Delaval Turbomachinery, Inc. | USA |
| Siemens Energy, Inc. | USA |
| Siemens Energy Limited Company | Vietnam |

Key Managerial Personnel*Whole-time Directors*

Mr. Sunil Mathur
Dr. Daniel Spindler

Company Secretary

Mr. Ketan Thaker

Non Executive Directors

Mr. Johannes Apitzsch
Mr. Tim Holt
Mr. Matthias Rebellius
Mr. Willem Rudolf Basson

Independent Directors

Mr. Deepak Parekh
Mr. Mehernosh B. Kapadia
Ms. Anjali Bansal

Managing Board of Siemens AG

Dr. Roland Busch
Mr. Cedrik Neike
Mr. Matthias Rebellius
Mr. Ralf P.Thomas
Ms. Judith Wiese

Others*Domestic partner of KMP*

Ms. Sandra Marques Alves

Employees' Benefit Plans where there is a significant influence

Siemens India Limited Indian Staff Provident Fund
Siemens India Limited Gratuity Fund

Enterprises over which Directors are able to exercise significant influence

Breach Candy Hospital Trust
Delhivery Private Limited

Siemens Limited
Consolidated Related Party transactions for six months ended 30 September 2021

(Currency : Indian rupees millions)

Related party transactions (Continued)

| Description | 2021 | | | | |
|--|--------------------------|---------------------|------------------|--------------------------|--------|
| | Ultimate Holding Company | Fellow Subsidiaries | Fellow Associate | Key managerial personnel | Others |
| Revenue (net of taxes) | | | | | |
| - Siemens AG | 2,640 | - | - | - | - |
| - Siemens W.L.L. | - | 441 | - | - | - |
| - P.T. Siemens Indonesia | - | 224 | - | - | - |
| - Others | - | 1,558 | 4,740 | - | - |
| Commission income | | | | | |
| - Siemens AG | 6 | - | - | - | - |
| - Siemens Energy Industrial Turbomachinery Ltd. | - | - | 11 | - | - |
| - Siemens Energy, Inc. | - | - | 8 | - | - |
| - Trench High Voltage Products Ltd., Shenyang | - | - | 4 | - | - |
| Recoveries from group companies | | | | | |
| - Siemens AG | 338 | - | - | - | - |
| - Siemens Technology and Services Private Limited | - | 126 | - | - | - |
| - Siemens Healthcare Private Limited | - | 36 | - | - | - |
| - Siemens Industry Software (India) Private Limited | - | 31 | - | - | - |
| - Others | - | 112 | 48 | - | - |
| Reimbursement of expenses received | | | | | |
| - Siemens AG | 239 | - | - | - | - |
| - Siemens Pte. Ltd. | - | 38 | - | - | - |
| - Siemens Canada Limited - RuggedCom | - | 15 | - | - | - |
| - Others | - | 30 | 70 | - | - |
| Other Income | | | | | |
| - Siemens Energy Global GmbH & Co. KG | - | - | 127 | - | - |
| Purchase of goods and services | | | | | |
| - Siemens AG | 9,979 | - | - | - | - |
| - Siemens Mobility GmbH | - | 451 | - | - | - |
| - Siemens Technology and Services Private Limited | - | 409 | - | - | - |
| - Siemens Medium Voltage Switching Technologies (Wuxi) Ltd. | - | 399 | - | - | - |
| - Siemens Schweiz AG, Smart Infrastructure, Global Headquarters | - | 357 | - | - | - |
| - Others | - | 1,811 | 4,163 | - | * |
| Rent income | | | | | |
| - Siemens Financial Services Private Limited | - | 38 | - | - | - |
| - Siemens Technology and Services Private Limited | - | 20 | - | - | - |
| - Siemens Logistics India Private Limited | - | 12 | - | - | - |
| - Dresser-Rand India Private Limited | - | - | 42 | - | - |
| - Others | - | 3 | - | - | - |
| Interest income | | | | | |
| - Siemens Financial Services Private Limited | - | 192 | - | - | - |
| - Siemens Factoring Private Limited | - | 15 | - | - | - |
| Bank guarantee charges | | | | | |
| - Siemens AG | 66 | - | - | - | - |
| - Others | - | * | - | - | - |
| License Fees | | | | | |
| - Siemens AG | 385 | - | - | - | - |
| - Siemens Mobility GmbH | - | 11 | - | - | - |
| - Siemens Schweiz AG, Smart Infrastructure, Global Headquarters | - | 3 | - | - | - |
| - Siemens Industry Software (India) Private Limited | - | 4 | - | - | - |
| - Others | - | - | 198 | - | - |
| Purchase of property, plant and equipments / investment property / capital work in progress | | | | | |
| - Siemens AG | 20 | - | - | - | - |
| - Siemens SAS | - | 6 | - | - | - |
| - Siemens Sanayi ve Ticaret Anonim Sirketi | - | 5 | - | - | - |
| - Others | - | - | - | - | - |

* denotes figures less than a million

Related party transactions (Continued)

| Description | 2021 | | | | |
|--|--------------------------|---------------------|------------------|--------------------------|--------|
| | Ultimate Holding Company | Fellow Subsidiaries | Fellow Associate | Key managerial personnel | Others |
| Remuneration ** | | | | | |
| - Mr. Sunil Mathur | | | | | |
| Short term employee benefits | - | - | - | 132 | - |
| Post-employment benefits | - | - | - | 3 | - |
| Share based payments | - | - | - | 32 | - |
| - Dr. Daniel Spindler | | | | | |
| Short term employee benefits | - | - | - | 42 | - |
| Share based payments | - | - | - | 6 | - |
| - Mr. Ketan Thaker | | | | | |
| Short term employee benefits | - | - | - | 4 | - |
| Post-employment benefits | - | - | - | * | - |
| Share based payments | - | - | - | * | - |
| - Others | - | - | - | 2 | - |
| Payment to Trusts | | | | | |
| - Siemens India Limited Indian Staff Provident Fund | - | - | - | - | 218 |
| - Siemens India Limited Gratuity Fund | - | - | - | - | 197 |
| Sitting fees to Independent Directors/Non-executive Directors | - | - | - | 1 | - |
| Loans / Inter Corporate Deposits given | | | | | |
| - Siemens Financial Services Private Limited | - | 2,730 | - | - | - |
| - Siemens Factoring Private Limited | - | 610 | - | - | - |
| Repayment of Loans / Inter corporate deposits given | | | | | |
| - Siemens Financial Services Private Limited | - | 1,380 | - | - | - |
| - Siemens Factoring Private Limited | - | 720 | - | - | - |
| Loan Taken | | | | | |
| - Siemens Factoring Private Limited | - | 10 | - | - | - |
| Loan Repaid | | | | | |
| - Siemens Factoring Private Limited | - | 4 | - | - | - |
| Factoring of trade receivables *** | | | | | |
| - Siemens Financial Services Private Limited | - | 114 | - | - | - |
| Outstanding Balances | | | | | |
| Receivables | | | | | |
| - Siemens AG | 334 | - | - | - | - |
| - Siemens Technology and Services Private Limited | - | 73 | - | - | - |
| - Siemens W.L.L. | - | 55 | - | - | - |
| - Others | - | 344 | 2,226 | - | - |
| Payables | | | | | |
| - Siemens AG | 6,679 | - | - | - | - |
| - Siemens Mobility GmbH | - | 380 | - | - | - |
| - Siemens Schweiz AG, Smart Infrastructure, Global Headquarters | - | 278 | - | - | - |
| - Others | - | 1,568 | 2,624 | - | - |
| Loans / Inter corporate deposits to related parties | | | | | |
| - Siemens Financial Services Private Limited | - | 7,400 | - | - | - |
| - Siemens Factoring Private Limited | - | 680 | - | - | - |
| Loan Payable | | | | | |
| - Siemens Factoring Private Limited | - | 6 | - | - | - |
| Interest receivable on inter corporate deposits | | | | | |
| - Siemens Financial Services Private Limited | - | 53 | - | - | - |
| - Siemens Factoring Private Limited | - | 3 | - | - | - |
| Remuneration payable ** | | | | | |
| - Mr. Sunil Mathur | - | - | - | 118 | - |
| - Dr. Daniel Spindler | - | - | - | 35 | - |
| - Mr. Ketan Thaker | - | - | - | 2 | - |

* denotes figures less than a million

** Remuneration does not include the provisions made for gratuity, leave and medical benefits, as they are determined on an actuarial basis for the company as a whole. Remuneration in the form of stock awards are included only upon vesting.

*** The Company has entered into factoring arrangement for certain trade receivables on a non recourse basis. Collections arising of the said arrangement amounting to Rs. 114 million have been adjusted

All transactions entered into with related parties defined under the Companies Act, 2013 during the financial year, were on arm's length pricing basis