

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
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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