

The Stock Exchange, Mumbai
National Stock Exchange -
of India Ltd.
The Calcutta Stock Exchange -
Association Ltd.
The Delhi Stock Exchange -
Association Ltd.
Madras Stock Exchange Ltd.

Name	Prashant Doshi
Division	
Department	Corporate Secretariat
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Your letter dated	
Our reference	CS/List_Agree/PJD
Date	7th November, 2003

**FURNISHING OF AUDITED FINANCIAL RESULTS FOR THE
YEAR ENDED ON 30TH SEPTEMBER, 2003 AND OTHER INFORMATION
PURSUANT TO THE REQUIREMENTS OF THE LISTING AGREEMENT**

Dear Sirs,

Pursuant to Clause 41, we are submitting herewith, in the prescribed format, the Audited Financial Results alongwith the Segmentwise Revenue, Results and Capital Employed for the year ended on 30th September, 2003, which were approved by the Board of Directors of the Company at its Meeting held today.

Pursuant to Clause 20, we also wish to inform that the Board of Directors of the Company at its Meeting held today, has recommended a Final Dividend of 40% (inclusive of a Special Dividend of 10%) on Equity Shares for the Financial Year ended on 30th September, 2003 which, together with the Interim Dividend of 35%, makes a total Dividend of 75% for the year 2002-03.

Pursuant to Clause 36, we also wish to inform that the Board of Directors of the Company at its Meeting held today, has decided to voluntarily delist the Equity Shares of the Company from certain Stock Exchanges i.e from The Delhi Stock Exchange Association Ltd., The Calcutta Stock Exchange Association Ltd. and Madras Stock Exchange Ltd., subject to the necessary approvals and in accordance with the provisions of the Securities and Exchange Board of India (Delisting of Securities) Guidelines – 2003. However, the Equity Shares will continue to be listed on The Stock Exchange, Mumbai and National Stock Exchange of India Ltd.

Siemens Ltd.

J. Schubert
Managing Director

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Pursuant to Clause 30, we also wish to inform that the Board of Directors of the Company at its Meeting held today, has appointed Mr. Deepak S. Parekh as an Additional Director of the Company with effect from 7th November, 2003.

Yours faithfully,

Siemens Ltd.

J. Schubert
Managing Director

Prashant J. Doshi
Officiating Corporate Secretary

CC : National Securities Depository Ltd.
Central Depository Services (India) Ltd.