



22nd October, 2021

National Stock Exchange of India Limited
BSE Limited

Scrip Code –

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

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir / Madam,

This is to inform you that the Company, in its continuing efforts to reduce its carbon footprint and the impact on climate change, has decided to procure solar power for its manufacturing facility located at Kalwa, Maharashtra.

In this regard, the Company has executed a Power Purchase Agreement and has today entered into a Share Subscription and Shareholders Agreement for the subscription of 26% of the paid-up equity share capital of Sunsole Renewables Private Limited, Mumbai, India, subject to fulfilment of conditions precedent as agreed between the parties.

In this connection, please find enclosed the information as required under Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015.

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 62517000
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.



DISCLOSURE UNDER REGULATION 30 OF THE LISTING REGULATIONS

Acquisition (including agreement to acquire):

Name of the target entity, details in brief such as size, turnover etc.	Sunsole Renewables Private Limited (" Sunsole "). Sunsole was incorporated on 4 th February 2020. The paid-up equity share capital is INR 100,000 (Indian Rupees One Hundred Thousand).
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The proposed acquisition does not fall within the purview of related party transactions and no promoter / promoter group / group companies of Siemens Limited have any interest in the entity being acquired.
Industry to which the entity being acquired belongs	Renewable energy
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Siemens Limited desires to procure renewable energy to reduce its carbon footprint for its manufacturing facility located at Kalwa, Maharashtra. Pursuant to statutory requirements, in order to avail such power / electricity for captive usage, Siemens Limited is required to subscribe to at least 26% of the paid-up equity share capital of Sunsole. Post-acquisition, Sunsole will be an Associate of Siemens Limited.
Brief details of any governmental or regulatory approvals required for the acquisition	No approvals are required for the acquisition.
Indicative time period for completion of the acquisition.	The acquisition is proposed to be completed by September 2022 and is subject to fulfillment of conditions precedents as agreed between the parties.
Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
Cost of acquisition or the price at which the shares are acquired	Up to INR 16 Million, in one or more tranches.
Percentage of shareholding / control acquired and / or number of shares acquired	Siemens Limited proposes to acquire at least 26% of the paid-up equity share capital of Sunsole.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Sunsole is incorporated as a special purpose vehicle by Cleantech India OA Pte Ltd. to undertake the construction, operation and maintenance of a solar power plant and to supply, on a captive basis, the power generated from the said solar power plant. Accordingly, Sunsole currently does not have any operations and corresponding turnover. Sunsole was incorporated on 4 th February 2020 and has had no revenue since incorporation. Accordingly, disclosure of turnover for last three years is not applicable.

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