

SIEMENS

Notice pursuant to Section 192A of the Companies Act, 1956 read with the Companies (passing of the resolution by postal ballot) Rules, 2011

Dear Member(s),

NOTICE is hereby given pursuant to Section 192A of the Companies Act, 1956, ("the Act") read with the Companies (passing of the resolution by postal ballot) Rules, 2011, ("Rules") that Siemens Limited, having its Registered Office at 130, Pandurang Budhkar Marg, Worli, Mumbai - 400 018 (hereinafter referred to as "SL" or "the Company") proposes to sell and transfer its Postal and Parcel Logistics Technologies and Airport Logistics Technologies businesses to Siemens Airport Logistics Technologies Private Limited (proposed to be renamed as 'Siemens Postal Parcel & Airport Logistics Private Limited' or such other name as may be approved by the Registrar of Companies), a new 100% subsidiary of Siemens Aktiengesellschaft, Germany with effect from the close of business hours of 30th September, 2013.

Pursuant to the provisions of Section 293(1)(a) of the Act, approval of the Members is required by way of an Ordinary Resolution, to sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the company, or where the company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. Further, pursuant to the provisions of Section 192A of the Act, read with the Rules, the consent / approval of the Members for the above purpose is required to be obtained by way of postal ballot.

Accordingly, the proposed Resolution and the Explanatory Statement thereof is being sent to you along with a Postal Ballot Form for your consideration.

In compliance with the provisions of Section 192A of the Act read with the Rules and the Listing Agreement entered into with the Stock Exchanges, the Company also offers e-voting option to all the Members. For this purpose, the Company has made an arrangement with National Securities Depository Limited ("NSDL") for facilitating e-voting as an alternate for its Members to enable them to cast their vote electronically instead of returning the duly completed Postal Ballot Form.

The Members are requested to read the instructions printed in the Postal Ballot Form carefully for the voting via physical ballot / electronic vote. The Members who opt for voting via physical ballot are requested to send the Form duly completed and signed, in the enclosed postage pre-paid Self-addressed envelope so as to reach the Scrutinizer on or before the close of working hours on 13th September, 2013.

The Board of Directors has appointed Mr. P. N. Parikh of M/s. Parikh Parekh & Associates, Practising Company Secretaries, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman / Managing Director / Executive Director / Director of the Company after completion of the scrutiny of the Postal Ballots and the result thereof will be announced on Wednesday, 18th September, 2013 at the Registered Office of the Company. Additionally, the result will be put up on the Company's website www.siemens.co.in and published in the newspapers.

In the event, the proposed resolution is approved by requisite majority of Members by means of Postal Ballot, the date of declaration of the result shall be deemed to be the date of passing of the said Resolution.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 293(1)(a) and any other applicable provisions, if any, of the Companies Act, 1956 and Memorandum and Articles of Association of the Company and subject to other approvals, consents, permissions and sanctions as may be required from the concerned statutory / regulatory authorities and subject to such terms and conditions as may be imposed by them, if any, consent of the Company, be and is hereby accorded to the Board of Directors of the Company (the "Board", which expression shall include any committee thereof) to sell and transfer the Company's Postal and Parcel Logistics Technologies and Airport Logistics Technologies businesses (hereinafter collectively referred to as "LAS Business India") along with all the employees as well as all assets and liabilities of LAS Business India including the concerned licenses, permits, consents, approvals whatsoever, as "going concern" to Siemens Airport Logistics Technologies Private Limited (proposed to be renamed as 'Siemens Postal Parcel & Airport Logistics Private Limited' or such other name as may be approved by the Registrar of Companies), Mumbai, a new 100% subsidiary of the parent company, Siemens Aktiengesellschaft, Germany with effect from the close of business hours of 30th September, 2013 for a lumpsum consideration of approximately Rs. 1,228 million arrived at on the basis of an independent valuation of LAS Business India as at 31st March, 2013, done by M/s. Grant Thornton India LLP, Mumbai, subject to adjustment for the change in net assets subsequent to 31st March, 2013 upto the date of actual transfer.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof, determining the exact effective date, if needed to be changed and finalising and executing necessary documents, including contracts, schemes, agreements, deeds of assignment / conveyance and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard, and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is, hereby authorised to delegate all or any of the powers herein conferred, to any Director or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors

For **Siemens Ltd.**



Ketan Thaker
Company Secretary

Mumbai

Friday, 2nd August, 2013

Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai 400 018

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 173(2) AND 192A OF THE COMPANIES ACT, 1956

The Company's parent company, Siemens Aktiengesellschaft, Germany ("SAG") has made an announcement concerning strategic changes for its Logistics and Airport Solutions ("LAS Business") with an objective for ensuring further sustainable and profitable growth.

Whilst there are favorable market conditions, innovative strength and good profit results of Siemens' logistics activities, it is believed that LAS Business has a more promising future outside of Siemens. The LAS business has low level of synergies compared with rest of Siemens portfolio and is characterized by highly specialized niche market segments, which requires highest flexibility.

SAG proposes to consolidate the LAS Business into a separate entity worldwide. In this regard, a new company namely Siemens Airport Logistics Technologies Private Limited ("SAL") was incorporated in India on 29th May, 2013 at Mumbai. This company is a 100% subsidiary of SAG.

SAL is in the process of changing its name to 'Siemens Postal Parcel & Airport Logistics Private Limited' or such other name as may be approved by the Registrar of Companies as also amending its Object Clause.

The Company's Postal and Parcel Logistics Technologies ("CP Business") and Airport Logistics Technologies ("AL Business") (hereinafter collectively referred to as "LAS Business India") are engaged in and responsible for the said LAS business. It is proposed to sell and transfer the LAS Business India to SAL.

CP Business is predominantly engaged in providing infrastructure solutions & services including sales & marketing, design & development, project engineering, project management, supply, installation, commissioning, training & after sales services, operation, maintenance, consulting, etc. for postal automation and courier, express, parcel & other logistic providers, including sorting, reading, coding, recognition, imaging, tracking solutions, IT solutions. For the year ended 30th September, 2012, the turnover of CP Business was approximately Rs. 338 million.

AL Business is predominantly engaged in providing individual / integrated / turnkey infrastructure solutions & services including sales & marketing, design & development, project engineering, project management, supply, installation, commissioning, training & after sales services, operation, maintenance, consulting, etc. for airports, ports, distribution & other segments, including logistics, baggage conveying and sorting, passenger logistics, electrical distribution & lighting, building management & access control, cargo material handling, IT solutions. For the year ended 30th September, 2012, the turnover of AL Business was approximately Rs. 259 million.

The Board of Directors of the Company ("the Board") at its Meeting held on 2nd August, 2013, approved the sale and transfer of LAS Business India along with all its employees as well as assets and liabilities including all concerned licences, permits, consents and approvals whatsoever, to SAL. M/s. Grant Thornton India LLP, Mumbai ("GT") has done an independent valuation of LAS Business India as at 31st March, 2013. The Board, at its said meeting, discussed the Valuation Report of GT and approved a price consideration of Rs. 74.1 million for CP Business and Rs. 1,153.4 million for AL Business (aggregating approximately Rs. 1,228 million for LAS Business India) subject to adjustment for the change in net assets subsequent to 31st March, 2013 upto the date of actual transfer.

The sale and transfer of LAS Business India will be done on a "going concern" basis and by way of a slump sale. The proposed sale and transfer will be in conformity with the proviso to Section 25FF of the Industrial Disputes Act, 1947, ensuring that the services of concerned employees presently numbering 6 engaged in CP Business and 69 engaged in AL Business will be transferred to SAL with continuity of service and on the terms and conditions of service, no less favorable than the existing ones.

The above proposal is subject to the approval of the Members and other concerned authority(ies).

Pursuant to the provisions of Section 293(1)(a) of the Companies Act, 1956 ("the Act"), the sale, transfer or disposal of an undertaking requires the approval of the Members by an Ordinary Resolution. Accordingly, as required by Section 192A of the Act, the approval of the Members is being sought through Postal Ballot for passing the Ordinary Resolution as set out in the above Notice.

The Valuation Report dated 30th May, 2013 of GT is open for inspection by the Members at the Registered Office of the Company on all working days between 10.00 a.m. and 12.00 noon upto the date of declaration of the Results of voting by Postal Ballot by the Company i.e. 18th September, 2013.

The Board is of the opinion that the aforesaid Resolution is in the best interest of the Company and hence, commends the Resolution for your approval.

Except Mr. Joe Kaeser, Dr. Roland Busch, Mr. Johannes Aitzsch, Alternate Director for Dr. Busch and Ms. Mariel von Drathen, as representatives of SAG, none of the other Directors of the Company is concerned or interested in this Resolution."

By Order of the Board of Directors

For **Siemens Ltd.**



Ketan Thaker
Company Secretary

Mumbai
Friday, 2nd August, 2013

Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai 400 018