

Siemens Limited

Policy on Material Subsidiary

Pursuant to Regulation 16(1)(c) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), “material subsidiary” shall mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

Any subsequent amendment(s) / modification(s) in the Listing Regulations and / or other applicable Laws in this regard shall automatically apply to this Policy.