

Press Release

Mumbai

October 29, 2011

Siemens Ltd. announces amalgamation of Siemens VAI Metals Technologies Pvt. Ltd. and Morgan Construction Company India Pvt. Ltd. with itself

At its Board Meeting held today, Siemens Ltd. announced that it will amalgamate the operations of Siemens VAI Metals Technologies Pvt. Ltd., Kolkata (SVAI - a 100% Siemens AG company) and Morgan Construction Company India Pvt. Ltd., Mumbai (Morgan - a 100% subsidiary of SVAI) with itself. The appointed date of the amalgamation is 1st October, 2011. The Board of Directors has considered the share swap ratio as determined by independent valuer Grant Thornton. The fairness opinion on the valuation was provided by ICICI Securities Ltd., a category – I merchant banker.

The share swap ratio for the proposed amalgamation is: 1,318 (one thousand three hundred and eighteen) equity shares of the face value of Rs. 2 (Rupees two) each fully paid up of the company for every 100 (one hundred) equity shares of the face value of Rs.100 (Rupees one hundred), fully paid-up of SVAI (Morgan is a 100% subsidiary of SVAI).

The proposed amalgamation is subject to the approvals of the shareholders and creditors of the companies, and other statutory and regulatory authorities in the respective jurisdictions.

Dr. Armin Bruck, Managing Director, Siemens Ltd., commented on the announcement, "The amalgamation is part of an ongoing consolidation strategy. Siemens Ltd. constantly seeks opportunities to deliver sustainable growth and add investor value by consolidating the Siemens Group businesses based on operational synergies."

Werner Auer, CEO of Siemens VAI, supports the amalgamation: "The integration helps Metals Technologies to improve our footprint as local manufacturer and supplier for Indian steel plants. We now can offer engineering, mechanic and automation solutions as well as lifecycle services for Indian producers from one single source.

Siemens Ltd.

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About Siemens Ltd.:

Siemens Ltd., in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. Siemens in India including Siemens Ltd. comprises 17 legal entities, is a leading powerhouse in electronics and electrical engineering with a business volume aggregating about Rs. 12,000 crore. It operates in the core business areas of Industry, Infrastructure & Cities, Energy and Healthcare. It has a nation-wide sales and service network, 20 manufacturing plants and employs about 17,500 people.

The **Metals Technologies Business Unit** (Linz, Austria), part of the Siemens Industry Sector, is one of the world's leading suppliers of plant construction and engineering in the iron and steel industry as well as in the flat rolling segment of the aluminum industry. The Business Unit offers a comprehensive product and service portfolio for metallurgical plants and equipment as well as integrated automation and environmental solutions covering the entire lifecycle of plants. For more information, visit www.siemens.com/metals

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