

Mumbai, May 27, 2022

### **Siemens Limited's Board of Directors approves sale of Large Drives Applications business to a subsidiary of Siemens AG for Rs. 4,400 million**

- **Transaction consequent to intent of Siemens AG to carve out the Large Drives Applications business globally into a separate legal entity**
- **The Large Drives Applications business contributed 3.4% to total Revenue from Operations and 2.0% of Profit from Operations of Siemens Limited for the year ended 30<sup>th</sup> September 2021**

The Board of Directors of Siemens Limited has approved the sale and transfer of its Large Drives Applications (LDA) business to Siemens Large Drives India Private Limited (a subsidiary of Siemens Large Drives GmbH, which in turn is a subsidiary of Siemens AG) with effect from July 1, 2022 and is subject to receipt of requisite statutory and regulatory approvals, as applicable.

The LDA business within Siemens Limited recorded a Revenue from Operations of Rs. 4,437 million for FY 2021 and an Operating Profit of Rs. 251 million. As of FY 2021, the LDA business contributed 3.4% and 2.0%, respectively, to the total Revenue from Operations and Profit from Operations of Siemens Limited.

Following a valuation done by an external independent valuer, the LDA business was approved for sale and transfer by the Board of Directors, for a consideration of Rs. 4,400 million (Indian Rupees Four Thousand Four Hundred million).

#### **Contact for journalists:**

Siemens Limited, Media Relations

Praneet Mendon / Bijesh Kamath, phone: +91 22 6251 7000

E-mail: [praneet.mendon@siemens.com](mailto:praneet.mendon@siemens.com) / [bijesh.kamath@siemens.com](mailto:bijesh.kamath@siemens.com)

Follow Siemens India on Twitter: [www.twitter.com/siemensindia](https://www.twitter.com/siemensindia)

#### **Siemens Limited**

Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road,  
Worli, Mumbai – 400030, India  
Tel. : +91 22 6251 7000  
Head, Communications: Ramya Rajagopalan  
Corporate Identity Number: L28920MH1957PLC010839  
Reference number: CM/PR/3/CORP 05 2022

**Siemens Limited** is a technology company focused on industry, infrastructure, transport as well as transmission and generation of electrical power. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, to transform the everyday for people. Siemens Limited is the flagship listed company of Siemens AG in India. As of September 30, 2021, Siemens Limited had Revenue from continuing operations of INR 12,756 crore and 8,608 employees. Further information is available on the Internet at [www.siemens.co.in](http://www.siemens.co.in).

**Forward-looking statements:** "This document contains forward-looking statements based on beliefs of Siemens' management. The words 'anticipate', 'believe', 'estimate', 'forecast', 'expect', 'intend', 'plan', 'should', and 'project' are used to identify forward looking statements. Such statements reflect the company's current views with respect to the future events and are subject to risks and uncertainties. Many factors could cause the actual result to be materially different, including, amongst others, changes in the general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services, and changes in business strategy. Actual results may vary materially from those projected here. Siemens does not intend to assume any obligation to update these forward-looking statements."