

# Siemens Limited

CIN: L28920MH1957PLC010839

Registered Office: Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030

Phone: +91 22 6251 7000; Fax: +91 22 2436 2403

Website: [www.siemens.co.in](http://www.siemens.co.in) E-mail: [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com)

## Notice of Postal Ballot

---

NOTICE is hereby given pursuant to Section 108 and 110 of the Companies Act, 2013, (“the Act”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“the Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions of the Act, the Rules, Listing Regulations, the Articles of Association of the Company, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (“SS-2”) and adopted by the Central Government, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for conducting postal ballot, vide General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 22/2020 dated 15<sup>th</sup> June 2020, 33/2020 dated 28<sup>th</sup> September 2020, 39/2020 dated 31<sup>st</sup> December 2020, 10/2021 dated 23<sup>rd</sup> June 2021, 20/2021 dated 8<sup>th</sup> December 2021 and 3/2022 dated 5<sup>th</sup> May 2022, in view of the COVID-19 pandemic (collectively the “MCA Circulars”), to transact the businesses as set out hereunder by way of Postal Ballot, by voting, through remote e-voting.

Pursuant to Sections 102, 110 and other applicable provisions of the Act, the statement setting out the material facts in respect of the Resolutions proposed to be passed is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice (“Notice”).

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice only in electronic form, to those Members whose e-mail addresses are registered with the Company / Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The voting by the Members would take place only through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations, the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically on the resolutions proposed in this Notice. The instructions for remote e-voting are appended to this Notice.

Members are requested to carefully read the instructions indicated in this Notice and record their assent (**FOR**) or dissent (**AGAINST**) by following the procedure as stated in the Notes forming part of the Notice for casting votes by remote e-voting. The schedule of remote e-voting is as under:

Commencement of remote e-voting	Conclusion of remote e-voting
Thursday, 1 <sup>st</sup> December 2022 at 9.00 a.m. (IST)	Friday, 30 <sup>th</sup> December 2022 at 5.00 p.m. (IST)

The remote e-voting facility will be disabled by National Securities Depository Limited (“NSDL”) immediately thereafter.

## SPECIAL BUSINESS

### Item No. 1 - Appointment of Mr. Deepak S. Parekh (DIN: 00009078) as a Director of the Company

To consider and, if thought fit, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder, Regulation 17(1A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and the recommendation of the Nomination and Remuneration Committee of Directors and the Board of Directors of the Company, Mr. Deepak S. Parekh (DIN: 00009078), in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing the candidature of Mr. Parekh for the office of Director of the Company, be and is hereby appointed as a Director (Non-Executive Non-Independent) of the Company with effect from 30<sup>th</sup> January 2023, liable to retire by rotation."

### Item No. 2 - Appointment of Mr. Shyamak R. Tata (DIN: 07297729) as an Independent Director of the Company

To consider and, if thought fit, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the Company and the approval and recommendation of the Nomination and Remuneration Committee of Directors and the Board of Directors of the Company, Mr. Shyamak R. Tata (DIN: 07297729), in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing the candidature of Mr. Tata for the office of Director of the Company, who meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed, as an Independent Director of the Company, for a term of 5 (five) years from 30<sup>th</sup> January 2023 to 29<sup>th</sup> January 2028."

### Item No. 3 - Approval of transactions with Siemens Aktiengesellschaft, Germany

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

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and other applicable regulations (including any statutory modification(s) or amendment(s) or re-enactments thereof, for the time being in force), the Company's Policy on Related Party Transactions and based on the recommendation / approval of the Audit Committee and the Board of Directors of the Company and subject to such approval(s), consent(s), permission(s), as may be necessary and expedient from time to time, approval of the Members of the Company be and is hereby accorded to the Company to enter into and/or continuing with the existing contract(s) / arrangement(s) / transaction(s) / Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of Related Party Transaction under Regulation 2(1)(zc) of the Listing Regulations in the ordinary course of business and at arm's length basis with Siemens Aktiengesellschaft, Germany ("Siemens AG"), a 'Related Party' as defined under Regulation 2(1)(zb) of the Listing Regulations, as set out under the Statement setting out the material facts annexed to this Notice dated 22<sup>nd</sup> November 2022 for Item No. 3, on such terms and conditions as may be mutually agreed upon between the Company and Siemens AG.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committees thereof) be and is hereby authorized to do all such acts, deeds, matters and things, and to finalize the terms and conditions as may be considered necessary, expedient or desirable, in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals in order to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers conferred herein.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred on it to any Committee(s) of Board of Directors and/or Managing Director/Whole-time Director(s) of the Company and / or other officials of the Company and to do all such acts and take all such steps as may be considered necessary or expedient 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 this resolution, be and are hereby approved, ratified and confirmed in all respects."

#### Item No. 4 - Approval of transactions with Siemens Energy Global GmbH & Co. KG, Germany

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

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and other applicable regulations (including any statutory modification(s) or amendment(s) or re-enactments thereof, for the time being in force), the Company's Policy on Related Party Transactions and based on the recommendation / approval of the Audit Committee and the Board of Directors of the Company and subject to such approval(s), consent(s), permission(s), as may be necessary and expedient from time to time, approval of the Members of the Company be and is hereby accorded to the Company to enter into and/or continuing with the existing contract(s) / arrangement(s) / transaction(s) / Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of Related Party Transaction under Regulation 2(1)(zc) of the Listing Regulations in the ordinary course of business and at arm's length basis with Siemens Energy Global GmbH & Co. KG, Germany ("SEGG"), a 'Related Party' as defined Regulation 2(1)(zb) of the Listing Regulations, as set out under the Statement setting out the material facts annexed to this Notice dated 22<sup>nd</sup> November 2022 for Item No. 4, on such terms and conditions as may be mutually agreed upon between the Company and SEGG.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committees thereof) be and is hereby authorized to do all such acts, deeds, matters and things, and to finalize the terms and conditions as may be considered necessary, expedient or desirable, in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals in order to give effect to this Resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions with regard to the powers conferred herein.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred on it to any Committee(s) of Board of Directors and/or Managing Director/Whole-time Director(s) of the Company and / or other officials of the Company and to do all such acts and take all such steps as may be considered necessary or expedient 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 this resolution, be and are hereby approved, ratified and confirmed in all respects."

#### Notes:

1. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), setting out the material facts relating to the aforesaid Resolutions is annexed hereto and forms part of this Postal Ballot Notice ("Notice").
2. In compliance with the MCA Circulars, the Notice is being sent only in electronic form to those Members, whose names appear in the Company's Register of Members / List of Beneficial Owners as received from the Depositories / TSR Consultants Private Limited, the Company's Registrar and Transfer Agent ("RTA") as on **Friday, 25<sup>th</sup> November 2022 ("Cut-Off Date")** and whose e-mail addresses are registered with the Company / RTA / Depositories / Depository Participants (in case of electronic shareholding) or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date, i.e. **Friday, 25<sup>th</sup> November 2022**.
3. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution / Authorization etc., authorizing its representative to vote through remote e-voting on its behalf. The letter of appointment of representative(s) of the President of India or the Governor of a State; or the authorisation in respect of representative(s) of the Corporations shall be received by the Scrutinizer / Company on or before close of remote e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to [siemens.scrutinizer@gmail.com](mailto:siemens.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is however clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

5. Members are requested to carefully follow the instructions under the Section 'Instructions for Remote E-voting' in this Notice, for exercising their votes.
6. The Notice is also available on the website of the Company [www.siemens.co.in](http://www.siemens.co.in) as well as on the Stock Exchange websites (<http://www.bseindia.com> and <http://www.nseindia.com>) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

7. The remote e-voting shall commence on **Thursday, 1<sup>st</sup> December 2022 at 9.00 a.m. (IST)** and shall end on **Friday, 30<sup>th</sup> December 2022 at 5.00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
8. The Board of Directors has appointed Mr. P. N. Parikh (Membership No. FCS 327, CP No. 1228) or failing him, Ms. Jigyasa N. Ved (Membership No. FCS 6488, CP No. 6018) or failing her, Mr. Mitesh Dhabliwala (Membership No. FCS 8331, CP No. 9511) of Parikh Parekh & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
9. The Scrutinizer will submit his / her report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before Sunday, 1<sup>st</sup> January 2023. The Scrutinizer's decision on the validity of votes cast will be final.
10. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.siemens.co.in](http://www.siemens.co.in) and on the website of NSDL <http://www.evoting.nsdl.com> immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
11. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. **Friday, 30<sup>th</sup> December 2022**.
12. The vote in this Postal Ballot cannot be exercised through proxy.
13. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com) from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID, between the period Thursday, 1<sup>st</sup> December 2022 and Friday, 30<sup>th</sup> December 2022.

#### Instructions for remote E-voting

##### Step 1: Access to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

##### a) Login method for e-Voting for Individual Members holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to cast their vote electronically through their demat account maintained with Depositories and Depository Participants ("DP").

Members are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Members holding securities in demat mode with NSDL.	<p><b>Users registered for NSDL IDEAS facility:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. On the e-Services home page, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section.</li> <li>2. You will be prompted to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.</li> <li>3. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol> <p><b>Users not registered for IDeAS e-Services:</b> Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <ol style="list-style-type: none"> <li>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member/Creditor' section.</li> <li>2. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / One Time Password (OTP) and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>3. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>



4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN (E-voting Event Number) followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 122895 then user ID is 122895001***

5. Password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in process for those Members whose e-mail ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically on NSDL e-Voting system.

### How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in progress.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

## General Guidelines for Members

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
2. In case of any difficulty or queries pertaining to remote e-Voting, you may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available in the download of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free nos.: 1800 1020 990 / 1800 22 44 30 or contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode then please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com). If you are an Individual shareholder holding shares in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual Members holding securities in demat mode.**
3. Alternatively, Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

By Order of the Board of Directors  
For **Siemens Limited**

**Ketan Thaker**  
Company Secretary  
ACS: 16250

**Registered Office:** Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030  
**Corporate Identity Number:** L28920MH1957PLC010839  
**Tel.:** +91 22 6251 7000; **Fax:** +91 22 2436 2403  
**E-mail / Contact:** [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com) / <http://www.siemens.co.in/contact>  
**Website:** [www.siemens.co.in](http://www.siemens.co.in)

New Delhi  
Tuesday, 22<sup>nd</sup> November 2022

## **STATEMENT SETTING OUT MATERIAL FACTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act")**

### **Item No. 1**

The Members of the Company at the 62<sup>nd</sup> Annual General Meeting (AGM) held on 11<sup>th</sup> February 2020 had re-appointed Mr. Deepak S. Parekh (DIN: 00009078) as an Independent Director of the Company for a second term of 3 (three) consecutive years with effect from 30<sup>th</sup> January 2020 and accordingly he holds office as such up to 29<sup>th</sup> January 2023. As per the provisions of the Act, an Independent Director can only hold office as such upto two consecutive terms.

Mr. Parekh's leadership, experience, expertise, contributions to the Company's strategy and operative business, support and guidance has been invaluable. In order to enable the Company to continue to be benefited with his guidance and counsel, the Nomination and Remuneration Committee and the Board of Directors recommends the appointment of Mr. Parekh as a Director (Non-Executive Non-Independent) of the Company.

Mr. Parekh possess the expertise and skills in Leadership and General Management, Strategic and Business Planning, Accounting and Finance, Compliance and Risk Management.

Mr. Parekh is the Chairman of Housing Development Finance Corporation Limited. He has been a Director on the boards of prominent companies in India. He has also been on the international advisory boards of various international organisations. He has been a member of various high-powered economic groups, advisory committees and task forces which include infrastructure, housing, financial services and capital markets.

Government and Industry impressed by Mr. Parekh's performance and sobriety, have honored him with several awards. Some of the most important ones are; the Padma Bhushan in 2006, 'Bundesverdienstkreuz' Germany's Cross of the Order of Merit one of the highest distinction by the Federal Republic of Germany in 2014, "Knight in the Order of the Legion of Honour" one of the highest distinction by the French Republic in 2010, First international recipient of the Outstanding Achievement Award by The Institute of Chartered Accountants in England and Wales, in 2010.

The profile of Mr. Parekh pursuant to Regulations 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Clause 1.2.5 Secretarial Standard - 2 on General Meetings is provided in the Annexure to this Notice.

The Company has received declaration from Mr. Parekh confirming that he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 nor has been debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company.

Mr. Deepak S. Parekh would be entitled to sitting fees for attending meetings of the Board / Committees and commission based on net profits as approved by the Board of Directors of the Company, subject to the overall limits, as approved by the Members of the Company, from time to time.

The Company has received a notice pursuant to Section 160 of the Act, from a Member signifying the intention to propose the appointment of Mr. Parekh as a Director of the Company.

Mr. Parekh is aged 78 years and as such the Company is required to obtain the approval of Members by way of a Special Resolution as required under Regulation 17(1A) of the Listing Regulations for his appointment as a Director on the Board of the Company.

In the opinion of the Board, Mr. Parekh is a person of high repute, integrity and has rich and varied experience and hence recommends his appointment as set out at Item No. 1 of this Notice for approval of the Members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Parekh and his relatives, are interested, financially or otherwise, in the Resolution as set out at item No. 1 of this Notice.

### **Item No. 2**

The Board of Directors ("Board"), on the recommendation of the Nomination and Remuneration Committee ("NRC"), proposes the appointment of Mr. Shyamak R. Tata (DIN: 07297729), as an Independent Director of the Company for a term of 5 (five) years with effect from 30<sup>th</sup> January 2023 to 29<sup>th</sup> January 2028.

Mr. Tata, 59 years, was the Chairperson of Deloitte India from 2019 to 2021 and has over 35 years of experience serving large Indian and multinational companies. In his executive roles, Mr. Tata has previously led the Audit & Assurance (A&A) practice of Deloitte India (2015-2019) at the critical time of India's first ever mandatory auditor rotation transition and was responsible for its performance and execution of the strategy including the build out of Assurance in A&A.

Mr. Tata has been a committee member with the Confederation of Indian Industry (CII) on Financial Reporting, on Regulatory and on Governance. He was the Chairperson of CII's Financial Reporting Committee for two years till 2021-22.

The profile of Mr. Tata pursuant to Regulations 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Clause 1.2.5 Secretarial Standard - 2 on General Meetings is provided in the Annexure to this Notice.



The NRC has identified amongst others, Leadership and General Management, Strategic and Business Planning, Accounting and Finance, Compliance and Risk Management, as the skills required for this role. After reviewing the profile of Mr. Tata, the NRC and the Board are of the view that Mr. Tata possess appropriate skills, experience and knowledge as required for the role of an Independent Director. The skills coupled with his rich experience will benefit the Company.

The Company has received a declaration from Mr. Tata to the effect that he meets the criteria of independence as provided in Section 149(6) and other applicable provisions of the Act and Rules framed thereunder and Regulation 16(1)(b) and other applicable provisions of the Listing Regulations. Ms. Tata has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any such authority and is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Tata has confirmed that he is in compliance with Rules 6(1), 6(2) and 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA') and has cleared an online proficiency self-assessment test, conducted by IICA. Further, Mr. Tata has confirmed that he is not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

The Board has assessed the veracity of the above declarations and other documents furnished by Mr. Tata. Basis the confirmations / declarations provided by Mr. Tata, the Board is of the opinion that he fulfils the conditions / criteria specified under the Act, the Rules framed under the Act and the Listing Regulations in relation to his appointment as an Independent Director of the Company and is independent of the management of the Company.

Mr. Shyamak R. Tata would be entitled to sitting fees for attending meetings of the Board / Committees and commission based on net profits as approved by the Board of Directors of the Company, subject to the overall limits, as approved by the Members of the Company, from time to time.

The Company has received a notice pursuant to Section 160 of the Act, from a Member signifying the intention to propose the appointment of Mr. Tata as a Director of the Company.

The draft terms and conditions of Mr. Tata's appointment would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com).

The said resolution is proposed as a Special Resolution pursuant to the requirements of the Listing Regulations.

In the opinion of the Board, Mr. Tata is a person of integrity and considering his experience and expertise, recommends his appointment as set out at Item No. 2 of this Notice, for approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Tata and his relatives, are interested, financially or otherwise, in the Resolution as set out at item No. 2 of this Notice.

#### **Item Nos. 3 and 4**

The provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), effective from 1<sup>st</sup> April 2022, inter alia, requires prior approval of the Members for all material Related Party Transactions ("RPT").

Further, effective 1<sup>st</sup> April, 2022, a transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 10,000 million or 10% of the annual consolidated turnover of a listed entity as per its last audited financial statements, whichever is lower.

Siemens Aktiengesellschaft, Germany ("Siemens AG") is a 'Related Party' of the Company as defined under Regulation 2(1)(zb) of the Listing Regulations.

The Company follows "1<sup>st</sup> October to 30<sup>th</sup> September" as its financial year.

The Members of the Company at their 62<sup>nd</sup> Annual General Meeting held on 11<sup>th</sup> February 2020 had already granted approval for the Company entering into material contracts / arrangements / transactions in the ordinary course of business with Siemens AG for a period of five financial years i.e. from 1<sup>st</sup> October, 2020 to 30<sup>th</sup> September, 2025. This was considering the past business trend that the transactions with Siemens AG are likely to breach materiality threshold as prescribed under then applicable Listing Regulations (i.e. exceeding 10% of annual consolidated turnover of the Company as per the last audited financial statements). SEBI vide its circular dated 30<sup>th</sup> March 2022 has clarified that for an RPT that has been approved by the audit committee and shareholders prior to 1<sup>st</sup> April 2022, there shall be no requirement to seek fresh approval from the shareholders. Accordingly, the Company's transactions with Siemens AG for the Financial Year ended 30<sup>th</sup> September 2022 would get covered under the aforementioned approval of the Members by way of resolution passed on 11<sup>th</sup> February 2020.

The Company, based on business trend and estimates, envisages that during FY 2022-23, the transactions between the Company and Siemens AG, is likely to cross the materiality threshold as per Regulation 23 of the Listing Regulations.

In line with the recent amendments to the Listing Regulations as also the SEBI circulars dated 30<sup>th</sup> March 2022 and 8<sup>th</sup> April 2022 with respect to RPT, the Company, out of abundant caution, is once again seeking Members approval for the transactions (as stated in this Statement setting out material facts) with Siemens AG for FY 2022-23.

Apart from transactions with Siemens AG, the Company, based on business trend and estimates, envisages that during FY 2022-23, the transactions between the Company and Siemens Energy Global GmbH & Co. KG, Germany ("SEGG"), may cross the materiality threshold as per Regulation 23 of the Listing Regulations.

SEGG is a 'Related Party' of the Company as defined under Regulation 2(1)(zb) of the Listing Regulations.

Considering the business phenomenon being dynamic and the nature of industry / business in which the Company operates, where neither demand nor foreign exchange rates can be predicted in advance, the Company expects the level of transactions in FY 2022-23 with Siemens AG as well as SEGG is likely to / may be above the prescribed revised materiality threshold under the Listing Regulations.

In order to enable the business and smooth operations, the Company is seeking Members approval for material RPT with SAG and with SEGG as enabling resolutions.

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November 2021 and the particulars of the contracts / arrangements / transactions are as under:

Particulars	Information	
Name of Related Party	Siemens AG	SEGG
Nature of relationship with the Company including nature of its concern or interest (financial or otherwise)	Ultimate holding company of Siemens Limited ("the Company")	Siemens Energy AG is holding company of SEGG. Siemens Energy AG is Associate company of Siemens AG. SEGG is a subsidiary of Associate company of the Ultimate holding company of the Company. SEGG is a subsidiary / associate of parties who has significant influence (Fellow Associate).
Type of transactions ("RPTs")	Sale of Goods; Services rendered; Commission income; Purchase of goods; Services received; Recoveries; Purchase of property, plant and equipments / investment property / capital work-in-progress; License fees; Reimbursement of expenses; Bank Guarantee charges; Sale of property, plant and equipments / investment property; Project brought out; or such other transactions which may be considered in the ordinary course of business.  These transactions are in the ordinary course of business and are conducted on an arm's length basis.	
Material terms of the contracts / arrangements / Transactions	Terms and conditions for transaction in ordinary course of business and at arm's length <ul style="list-style-type: none"> <li>▪ Delivery of Materials – Mainly FOB/FCA</li> <li>▪ Payment terms – upto 45 days</li> <li>▪ Indirect Taxes as applicable</li> <li>▪ Currency – Euro / USD</li> <li>▪ Such other conditions customary to the context of the contract / agreement / arrangement.</li> </ul>	
Tenure of the Transactions / contracts / arrangements for which Members' approval is sought	FY 2022-23 (1 <sup>st</sup> October 2022 to 30 <sup>th</sup> September 2023)	
Estimated aggregate value of the transactions	Upto Rs. 70,000 million	Upto Rs. 20,000 million
Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed RPTs	Approx. 44.10% of the Company's annual consolidated turnover for FY 2021-22	Approx. 12.60% of the Company's annual consolidated turnover for FY 2021-22

If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiaries	<p>Not Applicable, as the proposed RPTs does not relate to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiaries.</p> <p>Correspondingly, further details required vide SEBI Circular dated 22<sup>nd</sup> November 2021 are also not applicable.</p>	
Justification as to why the RPT is in the interest of the Company	<p>Siemens Limited offers products, integrated solutions for industrial applications for manufacturing industries, drives for process industries, intelligent infrastructure and buildings, efficient and clean power generation from fossil fuels and oil &amp; gas applications, transmission and distribution of electrical energy for passenger and freight transportation, including rail vehicles, rail automation and rail electrification systems.</p> <p>Siemens AG is a technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, 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, helping them to transform the everyday for billions of people.</p> <p>Siemens Energy is one of the world's leading energy technology companies. The company works with its customers and partners on energy systems for the future, thus supporting the transition to a more sustainable world. With its portfolio of products, solutions and services, Siemens Energy covers almost the entire energy value chain – from power generation and transmission to storage. The portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers.</p> <p>Siemens Limited is flagship listed company of Siemens AG in India. The Company being part of the Siemens conglomerate, has rights to carry out the Group's businesses within certain countries in Asia and Africa continents for Siemens AG as well as the Company being the exclusive distributor of SEGG has rights to carry out the Siemens Energy Group's businesses within certain countries in South Asia. Accordingly, the Company has access to Group's synergies, state of art products and technologies, competencies and "Siemens" as well as "Siemens Energy" brand name which are very critical and essential to carry its business operations more efficiently in an increasingly globalized and competitive scenario.</p> <p>The proposed RPTs are necessary, normal and incidental to business as also play a significant role in the Company's business operations and be considered as enabling resolution to aid operational efficiency and achieve business objectives. These transactions are to be conducted at arm's length and have been undertaken in past by the Company from time to time depending on needs of its business.</p>	
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable	
Duration of these RPTs have been continued from the past	These transactions have been undertaken since inception of the Company from time to time depending on needs of business.	
Total aggregate value of RPTs in last 2 years	Rs. 34,584 million and Rs. 30,931 million during FY 2021-22 and FY 2020-21 respectively.	Rs. 9,001 million and Rs. 7,817 million during FY 2021-22 and FY 2020-21 respectively.
Whether the transactions have been approved by the Audit Committee	Yes. The proposed RPTs are in accordance with the Company's Policy on Related Party Transactions.	
Any other information relevant or important for the members to make a decision on the proposed transaction	All relevant information forms a part of this Statement setting out material facts.	

None of the Directors or Key Managerial Personnel of the Company except for Mr. Johannes Apitzsch, Mr. Matthias Rebellius, Mr. Willem Rudolf Basson and Mr. Tim Holt, being members of Managing Board / senior management of Siemens AG / Siemens Energy AG and their relatives are concerned or interested, financially or otherwise, in these Resolutions.

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned proposal or not), shall not vote to approve the resolutions set out at Item Nos. 3 and 4.

The Board recommends the Ordinary Resolutions set out at Item Nos. 3 and 4 of the Notice for the approval of the Members.

By Order of the Board of Directors  
For **Siemens Limited**

**Ketan Thaker**  
Company Secretary  
ACS: 16250

**Registered Office:** Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai – 400030

**Corporate Identity Number:** L28920MH1957PLC010839

**Tel.:** +91 22 6251 7000; **Fax:** +91 22 2436 2403

**E-mail / Contact:** [Corporate-Secretariat.in@siemens.com](mailto:Corporate-Secretariat.in@siemens.com) / <http://www.siemens.co.in/contact>

**Website:** [www.siemens.co.in](http://www.siemens.co.in)

New Delhi  
Tuesday, 22<sup>nd</sup> November 2022

Details of Directors seeking appointment pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 Secretarial Standard - 2 on General Meetings

<b>Name of the Director</b>	Mr. Deepak S. Parekh
<b>Director Identification Number</b>	00009078
<b>Date of birth</b>	18 <sup>th</sup> October 1944
<b>Date of appointment</b>	30 <sup>th</sup> January 2023
<b>Qualification</b>	B.Com. Fellow Member of The Institute of Chartered Accountants in England and Wales
<b>Expertise in specific functional areas</b>	Leadership and General Management; Strategic and Business Planning; Accounting and Finance; Compliance; and Risk Management
<b>Experience</b>	He is the Chairman of Housing Development Finance Corporation Limited. He is / has been a Director on the boards of prominent companies in India. Mr. Parekh is on the international boards of DP World – UAE, Fairfax Financial Holdings Corporation – Canada and Economic Zones World FZE, UAE. He is also on the international advisory boards of Investcorp International Ltd and Warburg Pincus LLC. Mr. Parekh is associated with Indo US CEO Forum, City of London - Finance Committee, Indo - German Chamber of Commerce (IGCC), India-UK Financial Partnership (IUKFP), etc., in an advisory capacity. He played a key role as Special Director on the Satyam Board in 2009 to revive the company and a crucial role during the restructuring of UTI in the late 90's, which helped regain investors' confidence. He has been a member of various high-powered economic groups, advisory committees and task forces which include infrastructure, housing, financial services and capital markets.
<b>Directorships held in other companies in India</b>	<ol style="list-style-type: none"> <li>1. Housing Development Finance Corporation Limited (<i>Listed company</i>)</li> <li>2. HDFC Asset Management Company Limited (<i>Listed company</i>)</li> <li>3. HDFC Life Insurance Company Limited (<i>Listed company</i>)</li> <li>4. National Investment and Infrastructure Fund Limited</li> <li>5. Indian Institute for Human settlements (<i>Section 8 company</i>)</li> <li>6. H T Parekh Foundation (<i>Section 8 company</i>)</li> <li>7. Breach Candy Hospital Trust (<i>Section 8 company</i>)</li> </ol>
<b>Chairmanship / Membership of Committees held in other companies in India</b>	<p><u>Nomination and Remuneration Committee</u></p> <ol style="list-style-type: none"> <li>1. HDFC Asset Management Company Limited, Member</li> <li>2. National Investment and Infrastructure Fund Limited, Member</li> </ol> <p><u>Corporate Social Responsibility Committee</u></p> <ol style="list-style-type: none"> <li>1. Housing Development Finance Corporation Limited, Chairman</li> <li>2. HDFC Asset Management Company Limited, Chairman</li> <li>3. HDFC Life Insurance Company Limited, Chairman</li> <li>4. National Investment and Infrastructure Fund Limited, Member</li> </ol> <p><u>Risk Management Committee</u></p> <ol style="list-style-type: none"> <li>1. HDFC Asset Management Company Limited, Chairman</li> </ol> <p><u>Stakeholders Relationship Committee</u></p> <ol style="list-style-type: none"> <li>1. HDFC Asset Management Company Limited, Member</li> </ol>
<b>Relationship with other Directors and Key Managerial Personnel</b>	None
<b>Number of Equity shares held in the Company, including shareholding as a beneficial owner</b>	9,000
<b>Number of Board Meetings attended during last Financial Year ("FY")</b>	5 (five)
<b>Terms and conditions of appointment</b>	Non-executive Non-Independent Director. Liable to retire by rotation

<b>Name of the Director</b>	Mr. Deepak S. Parekh
<b>Director Identification Number</b>	00009078
<b>Details of Remuneration sought to be paid</b>	Sitting fees and commission
<b>Remuneration last drawn by the Director (FY 2021-22)</b>	Sitting Fees: Rs. 1.15 million Commission: Rs. 5.45 million (subject to the approval of Annual Financial Statements for the Financial Year 2021-22 by the Members at the ensuing Annual General Meeting of the Company)
<b>Names of listed entities from which Director has resigned in the past three years</b>	HDFC Ergo General Insurance Company Limited ( <i>Debt listed</i> )

<b>Name of the Director</b>	Mr. Shyamak R. Tata
<b>Director Identification Number</b>	07297729
<b>Date of birth</b>	11 July, 1963
<b>Date of appointment</b>	30 <sup>th</sup> January 2023
<b>Qualification</b>	Fellow Member of The Institute of Chartered Accountants of India. He is also a Certified Information Systems Auditor, a Company Secretary and a Commerce graduate from Mumbai University.
<b>Expertise in specific functional areas</b>	Leadership and General Management; Strategic and Business Planning; Accounting and Finance; Compliance; and Risk Management.
<b>Experience</b>	<p>Mr. Tata was the Chairperson of Deloitte India from 2019 to 2021 and has over 35 years of experience serving large Indian and multinational companies. In his executive roles, Mr. Tata has previously led the Audit &amp; Assurance (A&amp;A) practice of Deloitte India (2015-2019) at the critical time of India's first ever mandatory auditor rotation transition and was responsible for its performance and execution of the strategy including the build out of Assurance in A&amp;A. Prior to this, he was Deloitte India's Consumer Business Industry Leader (2007-2015) responsible for focusing on opportunities and growth across the multi-disciplinary practice. At the beginning of his professional journey, on completion of his articleship with Kapadia Damania &amp; Co. in 1985, Mr. Tata joined A F Ferguson &amp; Co. as a chartered accountant. Within a couple of years at A F Ferguson &amp; Co, Mr. Tata was managing large and prestigious client audit and audit-related engagements of principally listed companies and other multinational corporations. Mr. Tata was inducted into the partnership in 1998. In 2002, as an outcome of US regulations having worldwide implications, Mr. Tata set up the Firm's Sarbanes readiness practice and led engagements both within India and across continents. A F Ferguson &amp; Co became part of the Deloitte India network in 2004, when Mr. Tata took on the integration responsibility for talent and of audit learning.</p> <p>Mr. Tata has been a committee member with the Confederation of Indian Industry (CII) on Financial Reporting, on Regulatory and on Governance. He was the Chairperson of CII's Financial Reporting Committee for two years till 2021-22.</p>
<b>Directorships held in other companies in India</b>	None
<b>Chairmanship / Membership of Committees held in other companies in India</b>	Not applicable
<b>Relationship with other Directors and Key Managerial Personnel</b>	None
<b>Number of Equity shares held in the Company, including shareholding as a beneficial owner</b>	Nil
<b>Number of Board Meetings attended during last Financial Year ("FY")</b>	Not applicable
<b>Terms and conditions of appointment</b>	Independent Director for a term of 5 (five) years with effect from 30 <sup>th</sup> January 2023
<b>Details of Remuneration sought to be paid</b>	Sitting fees and commission
<b>Remuneration last drawn by the Director</b>	Not applicable
<b>Names of listed entities from which Director has resigned in the past three years</b>	Nil