

Siemens Gas and Power Holding B.V.,
P.O. Box 16068, 2500 BB Den Haag

13th May, 2020

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
E-mail: corp.relations@bseindia.com

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 3rd Floor
Plot No.3-1 "G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051
Email: takeover@nse.co.in

Dear Sir,

Sub.: Disclosure in terms of Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

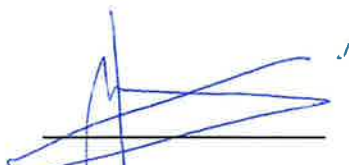
Siemens Limited ("**Target Company**") is a public listed company. This is to inform you that Siemens Gas and Power Holding BV, a wholly owned subsidiary of Siemens Aktiengesellschaft, Germany (Siemens AG) ("**Seller**"), proposes to acquire 24% of the equity shares of the Target Company from the Seller.

In this regard, please find enclosed the requisite disclosure under Regulation 10(5) of the Takeover Regulations.

Kindly acknowledge receipt.

Yours faithfully,

For and on behalf of Siemens Gas and Power Holding BV


Name: J.W. Hesselink
Designation: Managing Director
Name: A.C. de Jong
Designation: Authorized Representative.

Siemens Gas and Power Holding B.V.

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Disclosure under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

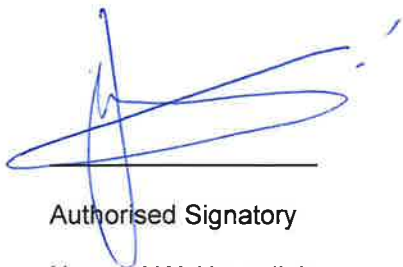
1.	Name of the Target Company (TC)	Siemens Limited (" Target Company ")
2.	Name of the acquirer(s)	Siemens Gas and Power Holding BV (" Acquirer ")
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	The Acquirer, being the wholly owned subsidiary of Siemens Aktiengesellschaft, Germany (Siemens AG) (a promoter of the Target Company), is deemed to be a member of the Promoter group of the Target Company. Pursuant to the transaction, the Acquirer will be disclosed as a Promoter of the Target Company.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Siemens AG (" Seller ")
	b. Proposed date of acquisition	On or after 19 th May, 2020
	c. Number of shares to be acquired from each person mentioned in 4(a) above	85,468,862 equity shares
	d. Total shares to be acquired as % of share capital of TC	24.00%
	e. Price at which shares are proposed to be acquired	As per the applicable law in relation to a transfer of shares through the block deal mechanism, including, without limitation, SEBI's circular dated 26 October 2017 with reference number CIR/MRD/DP/118/2017 and the rules and regulations of the relevant stock exchange, as applicable.
	f. Rationale, if any, for the proposed transfer	The transaction is being undertaken as a part of an inter-se restructuring of shareholding among members of the promoter/promoter group.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Under sub-clause (iii) of Regulation 10(1)(a)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	60 day Volume Weighted Market Price (INR) 1229.47
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	The Acquirer hereby confirms that the acquisition price would not be higher by more than 25% of the price computed in point 6 above.
9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)	i. The Acquirer confirms that the transferor and the transferee have complied (during 3 years prior to the date of proposed acquisition)/ will comply with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).

	ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	ii. The details are provided as an Annexure and the copies of such disclosures are enclosed.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	The Acquirer confirms that all the conditions specified under regulation 10(1)(a) with respect to the exemption have been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting Rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than sellers) (*)				
	Acquirer	0	0%	85,468,862	24.00%
	Siemens Metals Technologies Vermögensverwaltungs GmbH	11,738,108	3.30%	11,738,108	3.30%
b	Seller(s)				
	Seller	255,351,805	71.70%	169,882,943	47.70%

Notes:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For and on behalf of Siemens Gas and Power Holding BV



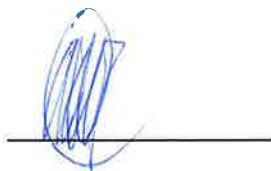
Authorised Signatory

Name: J.W. Hesselink

Designation: Managing Director

Date: 13th May, 2020

Place: 's-Gravenhage



Authorised Signatory

Name: A.C. de Jong

Designation: Authorized Representative

Annexure

Entity making disclosure	Date	Regulation Number	Submitted to	Reasons (if applicable)
Siemens Gas and Power Holding BV	NIL			
Siemens AG	4 th April, 2018	30(1) and 30(2)	BSE Ltd.	Continual disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
	8 th April, 2019		National Stock Exchange of India Ltd.	
	1 st April, 2020		Siemens Limited	