SIEMENS

SIEMENS LIMITED

CIN : L28920MH1957PLC010839

Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai – 400 018 **Phone:** +91 (22) 3967 7000; **Fax:** +91 (22) 3967 7500
Website: www.siemens.co.in **E-mail:** Corporate-Secretariat.in@siemens.com

Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (the "**Act**") read with the Companies (Management and Administration) Rules, 2014 ("**Chapter VII Rules**") including any statutory modifications, re-enactments or amendments thereto that Siemens Limited (hereinafter referred to as "**SL**" or "**Siemens**" or the "**Company"**) proposes to sell and transfer its Metals Technologies Business which was acquired in the year 2012 pursuant to a Scheme of Amalgamation of Siemens VAI Metals Technologies Private Limited and Morgan Construction Company India Private Limited with the Company ("**MT Business India**") as "going concern" and by way of a slump sale to Siemens Postal and Parcel Logistics Technologies Private Limited (proposed to be renamed), a 100% subsidiary of Siemens Aktiengesellschaft, Germany ("**SAG"** or **"Siemens AG**") with effect from the close of business hours on 30th September, 2014 ("**Proposed Transaction**").

In terms of Section 2(76) of the Act, any other subsidiary company of the Company's holding company i.e. Siemens AG would qualify as a related party of the Company. Further, as the Proposed Transaction is not in ordinary course of business of the Company, approval of members by way of a special resolution pursuant to the provisions of Section 188 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014 ("**Chapter XII Rules**") would be required. Accordingly, the proposed special resolution ("**Resolution**") and the Statement setting out material facts thereof is being sent to you along with a Postal Ballot Form for your consideration.

In compliance with the provisions of Section 110 of the Act read with Chapter VII Rules and the Listing Agreement entered into with the Stock Exchanges, the Company also offers e-voting option to all the Members. For this purpose, the Company has made an arrangement with National Securities Depository Limited ("**NSDL**") for facilitating e-voting as an alternate for the Members to enable them to cast their vote electronically instead of returning the duly completed Postal Ballot Form ("**Form**").

The Members are requested to read the instructions printed on the Form carefully for the voting via physical ballot / electronic mode. The Members who opt for voting via physical ballot are requested to send the Form duly completed and signed, in the enclosed postage prepaid self-addressed envelope so as to reach the Scrutinizer on or before the close of working hours on Wednesday, 17th September, 2014.

In accordance with Chapter VII Rules, the Notice of the Postal Ballot has also been uploaded on the Company's website www.siemens.co.in under 'Investor Relations' section.

The Board of Directors of Siemens has appointed Mr. P. N. Parikh of Messrs Parikh Parekh & Associates, Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the Postal Ballots and the result thereof will be announced on 19th September, 2014 at the Registered Office of the Company and intimated to the Stock Exchanges where the shares of the Company are listed. Additionally, the result will be uploaded on the Company's website www.siemens.co.in and published in the newspapers.

In the event the Resolution is approved by requisite majority of Members, the date of declaration of the result shall be deemed to be the date of passing of the said Resolution.

RESOLUTION:

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, and Memorandum and Articles of Association of the Company and subject to other approvals, consents, permissions and sanctions as may be required from the concerned statutory / regulatory authorities and subject to such terms and conditions as may be imposed by them, if any, consent of the Company, be and is, hereby accorded to the Board of Directors of the Company (the "**Board**", which expression shall include any committee thereof) to sell and transfer the Company's Metals Technologies Business, which was acquired pursuant to a Scheme of Amalgamation of Siemens VAI Metals Technologies Private Limited and Morgan Construction Company India Private Limited with the Company**,** ("**MT Business India**") along with all the employees as well as all assets and liabilities of MT Business India including the concerned licenses, permits, consents, approvals whatsoever, as "going concern" and by way of a slump sale to Siemens Postal and Parcel Logistics Technologies Private Limited (proposed to be renamed), a 100% subsidiary of Siemens Aktiengesellschaft, Germany with effect from the close of business hours on 30th September, 2014 for a lump sum consideration of INR 8,572 Million.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof, determining the exact effective date, if needed to be changed and finalizing and executing necessary documents, including contracts, schemes, agreements, deeds of assignment / conveyance and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard, and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution, and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is, hereby authorised to delegate all or any of the powers herein conferred, to any Director or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company 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 any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors

For **Siemens Limited**



Ketan Thaker
Company Secretary

Mumbai
8th day of August, 2014

Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai - 400 018.

Notes:

1) Statement setting out material facts as provided under Section 102(1) of Companies Act, 2013 is annexed hereto.

2) Notice along with the Statement setting out Material Facts and the Postal Ballot Form is being sent to members:

   (a) whose names appeared as Beneficial Owners as at the end of business hours on 8th August, 2014 in the list of Beneficial Owners furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of shares held in dematerialized form; and

   (b) whose names appeared as Members in the Register of Members of the Company on 8th August, 2014.

3) As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members, *inter-alia,* through electronic means. Members who have registered their e-mail IDs with depositories or with the Company, are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot alongwith Postal Ballot Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Form may download the Form attached in the email or from the link www.evoting.nsdl.com or from the 'Investor Relations' section on the Company's website www.siemens.co.in and send the duly completed and signed form to the Scrutinizer.

Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 (the "Act")

The Company's parent company, Siemens Aktiengellschaft, Germany ("**SAG**") has entered into an agreement dated 6th May, 2014 with Mitsubishi-Hitachi Metals Machinery, Inc. (**"MHMM**") and Mitsubishi Heavy Industries ("**MHI**") for setting up a joint venture ("**JV Co**"): a) to operate in the business of metallurgical industry as a complete provider of plant, products and services for the iron, steel and aluminium industry ("**MT Business**")**;** and b) pursuant to the aforementioned agreement the parties of such Agreement have agreed to transfer the existing MT Business of the Siemens group worldwide (including the MT Business of Siemens Limited) to the JV Co.

Pursuant to the aforementioned, the Board of Directors (the "**Board**") of Siemens Limited ("**SL**" or the "**Company**") at its meeting held on 3rd June, 2014, agreed in principle to transfer the Metals Technologies Business of the Company to a designated entity subject to such terms and conditions as may be decided subsequently. Further, the Board at its Meeting held on 7th August, 2014 and the Committee of the Board at its Meeting held on 8th August, 2014, approved the sale and transfer of Metals Technologies Business ("**MT Business India**") along with all its employees as well as assets and liabilities including all concerned licences, permits, consents and approvals whatsoever, to Siemens Postal and Parcel Logistics Technologies Private Limited (proposed to be renamed) (the "**Transferee**"), a 100% subsidiary of SAG with effect from the close of business hours on 30th September, 2014 ("**Proposed Transaction**") as "going concern" and by way of a slump sale for a lump sum consideration of INR 8,572 Million.

The Transferee is in the process of changing its name as also amending its Object Clause in order to carry out the Metals Technologies Business.

SL acquired MT Business India pursuant to the Order of the Hon'ble High Court of Judicature at Bombay dated 17th August, 2012 approving Scheme of Amalgamation of Siemens VAI Metals Technologies Private Limited ("**SVAI**") and Morgan Construction Company India Private Limited ("**Morgan**") and SL and their respective shareholders and creditors. The Appointed Date and Effective Date for the said Amalgamation were 1st October, 2011 and 1st October, 2012, respectively. Subsequent to the amalgamation, SVAI and Morgan comprising of the MT Business India forms part of the Industry Sector of SL.

MT Business India's primary focus is to serve metals end customer in India. MT Business India holds in-house competencies for – sales and project acquisition, business segment specific product and process technology, product and process engineering, electrical & automation engineering, Project Management, supply chain

management (including logistic function), manufacturing and site management for its entire business segments. MT Business India reported a revenue of INR 8,455.55 million for the year ended 30th September, 2013.

The sale and transfer of MT Business India will be done on a "going concern" basis and by way of a slump sale. The proposed sale and transfer will be in conformity with the proviso to Section 25FF of the Industrial Disputes Act, 1947, ensuring that the services of concerned employees presently numbering 801 engaged in MT Business India will be transferred to the Transferee with continuity of service and on the terms and conditions of service, no less favorable than the existing ones.

The Proposed Transacton is a related party transaction under Section 188 of the Act. The Company is accordingly proposing this resolution for the consideration of the Members except SAG and Siemens VAI Metals Technologies GmbH – Linz, being related parties and thereby prohibited to vote as per the provisions of Section 188 of the Act, through Postal Ballot for passing the Special Resolution as set out in the above Notice.

The Board is of the opinion that the aforesaid Resolution is in the best interest of the Company and its shareholders and hence, recommends the Resolution for your approval.

Except Mr. Joe Kaeser, Dr. Roland Busch, Mr. Johannes Apitzsch and Ms. Mariel von Drathen being representatives of SAG, none of the other Directors and/or any Key Managerial Personnel of the Company and/or their relatives are concerned or interested in this Resolution.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:-

(a) **Name of the Related Party** - Siemens Postal and Parcel Logistics Technologies Private Limited (proposed to be renamed), a 100% subsidiary of Siemens Aktiengesellschaft, Germany.

(b) **Name of the Director or Key Managerial Personnel who is related, if any** – None.

(c) **Nature of Relationship** – Subsidiary of the Holding Company i.e Siemens Aktiengesellschaft, Germany, of which Siemens Limited is also a subsidiary.

(d) **Nature, Material Terms, Monetary Value and Particulars of the contract or arrangement** – The proposed transaction involves sale and transfer of the MT Business India of the Company i.e. Siemens Limited to Siemens Postal and Parcel Logistics Technologies Private Limited (proposed to be renamed) with effect from the close of business hours on 30th September, 2014 as "going concern" and by way of a slump sale for a lump sum consideration of INR 8,572 million.

(e) **Any other information relevant or important for the members to take a decision on the proposed resolution:-** All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraphs.

By Order of the Board of Directors

For **Siemens Limited**



Ketan Thaker
Company Secretary

Mumbai
8th day of August, 2014

Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai - 400 018.

www.sapprints.com

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Website: www.siemens.co.in
E-mail: Corporate-Secretariat.in@siemens.com

POSTAL BALLOT FORM

1. Name & Registered Address of the sole / first named member :

2. Name(s) of the Joint holder(s), if any :

3. Registered Folio No. :
   DP ID No. / Client ID No.

4. Number of Equity Shares held :

5. E-voting Event Number (EVEN) :

6. User-ID :

7. Password :

8. I/We hereby exercise my/our vote in respect of the following Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company dated 8th August, 2014 by sending my/our assent or dissent to the said Resolution by placing the tick **(✓)** mark at the appropriate boxes below:

Description	No. of Equity Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Sale and transfer of the Company's Metals Technologies business as ''going concern'' and by way of a slump sale basis to Siemens Postal and Parcel Logistics Technologies Private Limited (proposed to be renamed), a 100% subsidiary of Siemens Aktiengesellschaft, Germany, with effect from the close of business hours on 30th September, 2014, pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Rules framed thereunder.			

Place :

Date :

_____
Signature of the Member

E-mail: _____ Tel. No. / Mobile No: _____

NOTE: PLEASE READ THE INSTRUCTIONS PRINTED OVERLEAF CAREFULLY BEFORE COMPLETING THIS FORM.

I. GENERAL INFORMATION

(a) Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.

(b) Voting rights in the Postal Ballot / e-voting cannot be exercised by Proxy.

(c) Member need not use all the votes nor needs to cast all the votes in the same way.

II. PROCESS FOR MEMBERS OPTING FOR E-VOTING

(A) In case of members receiving E-mail from NSDL

(i) For Members whose e-mail addresses have been registered: open the attached PDF file "siemens.e-voting.pdf" giving your DP ID / Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as default password which contains your "User ID" and "Password for e-voting". For Members who have not registered their email ids: please refer to the User ID and password printed on the Postal Ballot Form.

(ii) Open internet browser by typing the URL : http://www.evoting.nsdl.com.

(iii) Click on "Shareholder - Login".

(iv) Insert your User ID and password as initial password as mentioned in step (i) above and Login. In case you are already registered with NSDL, you can use your existing User ID and password for casting your vote.

(v) "Password Change" menu appears. Change the password with the new password of your choice with minimum 8 digits/ characters or combination thereof. Please note your new password. We strongly recommend that you do not share your new password and take utmost care to keep your password confidential.

(vi) Home page of "e-voting" opens. Click on "e-voting-Active Voting Cycles".

(vii) Select "EVEN" (E-Voting Event Number) of Siemens Limited for casting your votes in favour of or against the resolution. For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution or till the end of voting period i.e. upto close of working hours on 17th September, 2014, whichever is earlier.

(viii) Now you are ready for "e-voting" as "Cast Vote" page opens.

(ix) Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Upon confirmation, the message, "Vote cast successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.

(x) Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant Board Resolution / Authority Letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer through email at pnparikh@tsrdarashaw.com with a copy marked to evoting@nsdl.co.in.

(B) In case of Members receiving physical copy of the Postal Ballot Form:

(i) User ID and initial password is provided on the Postal Ballot Form (see overleaf).

(ii) Please follow all steps from Sl. No. II A (ii) to II (A) (x) above, to cast vote.

(C) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual for Shareholders available at the "Downloads" section of www.evoting.nsdl.com or call NSDL on 022-24994600.

(D) The e-voting period commences on 19th August, 2014 and ends on 17th September, 2014 (5.30 p.m.). The e-voting module will thereafter be disabled by NSDL for voting.

(E) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

III. PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

(a) Members desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, Mr. P. N. Parikh of Parikh Parekh & Associates, Practicing Company Secretaries duly appointed by the Board of Directors of the Company, in the enclosed postage prepaid self-addressed envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.

(b) This Postal Ballot Form should be completed and signed by the Member. In case of joint holding, this Form shall be completed and signed (as per the specimen signature registered with the Company/furnished by the Depositories) by the first Member and in his absence by the next named Member.

(c) Please convey your assent in Column **"FOR"** and dissent in the column **"AGAINST"** by placing a tick **(✓)** mark in the appropriate column in this Postal Ballot Form only. The assent/dissent received in any other form/manner will not be considered.

(d) A Member may request duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the scrutinizer not later than the close of working hours on 17th September, 2014.

(e) Unsigned/incomplete Postal Ballot Forms will be rejected. Scrutinizer's decision on validity of the Postal Ballot Form shall be final.

(f) Duly completed and signed Postal Ballot Forms shall reach the Scrutinizer before the close of working hours on 17th September, 2014. The Postal Ballot Forms received after the said date shall be strictly treated as if the reply from the Member has not been received.

(g) In cases where the Postal Ballot Form has been signed by an Authorised Representative of Companies, Trusts, Societies etc., a certified copy of the relevant authorisation to vote on the Postal Ballot should accompany the Postal Ballot Form.

(h) Voting rights shall be reckoned on the paid up value of Shares registered in the name of the Members as on 8th August, 2014.

(i) Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed envelope as all the envelopes would be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.