CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT OF JANUARY 31, 2011 TO THE EQUITY SHAREHOLDERS OF

SIEMENS LIMITED

(Registered Office: 130, Pandurang Budhkar Marg, Worli, Mumbai - 400 018, Tel +91-22-2498 7000, Fax +91-22-2498 7500)

This Corrigendum ("**Corrigendum**") to the Public Announcement dated January 31, 2011 ("**PA**") is being issued by HSBC Securities and Capital Markets (India) Private Limited ("**Manager to the Offer**"), on behalf of Siemens Aktiengesellschaft (Registered office: Wittelsbacherplatz 2, D-80333 Munich, Germany) ("**Acquirer**" or "**Siemens AG**"), to the shareholders of Siemens Limited ("**Target Company**") pursuant to Regulation 11(2A) of, and in compliance with, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto, in continuation of, and in conjunction with, the PA issued to the shareholders of the Target Company. Capitalized terms used in this Corrigendum, unless otherwise defined, shall have the same meaning as assigned to them in the PA.

The shareholders of the Target Company may note the following:

1. On November 30, 2009, the board of directors of the Target Company has approved a scheme of amalgamation under Sections 391-394 of the Companies Act whereby Siemens Healthcare Diagnostics Limited ("**SHDL**") will be amalgamated into the Target Company with effect from October 1, 2009 subject to approval of the relevant High Courts. In consideration of the amalgamation, shareholders of SHDL will be issued equity shares of the Target Company whereby two equity shares of the Target Company will be issued for every one equity share of SHDL. The Bombay High Court and the Gujarat High Court have, vide their orders dated January 28, 2011 and March 1, 2011 respectively, approved the scheme of amalgamation. The said amalgamation will be effective only after the certified copies of the orders of both the High Courts are filed with the respective Registrar of Companies. Consequently, the Voting Share Capital of the Target Company shall stand increased to Rs. 680,589,800 divided into 340,294,900 outstanding equity shares of face value of Rs. 2 each. The Acquirer has increased the Offer Size to 67,025,669 equity shares being 19.70% of the enhanced Voting Share Capital of the Target Company in accordance with the SEBI (SAST) Regulations. The post Offer shareholding of the Acquirer shall not go beyond the maximum permissible non-public shareholding limit of 75% prescribed under the listing agreements (as amended) even assuming full acceptances.

2. Consequent to the upward revision in the Offer Size, the total funding requirement for the Offer (assuming full acceptances) i.e. for the acquisition of up to 67,025,669 equity shares held by shareholders in the Target Company at Rs. 930 per equity share is Rs. 6,233,38,72,170 (Rupees six thousand two hundred and thirty three crores, thirty eight lakhs, seventy two thousand and one hundred and seventy only) ("**Revised Maximum Consideration**").

3. **Financial Arrangement:**

3.1 By way of security for performance of Acquirer's obligations under the SEBI (SAST) Regulations, the Acquirer has already established an unconditional, irrevocable and on demand bank guarantee dated January 28, 2011 ("**Bank Guarantee**") which has been issued by HSBC Bank plc (Registered office: 8 Canada Square, London, United Kingdom E14 5HQ), on behalf of the Acquirer in favour of the Manager to the Offer which is valid up to and including July 27, 2011 for an amount up to Rs. 636,51,02,580 (Rupees six hundred and thirty six crores, fifty one lakhs, two thousand, five hundred and eighty only). Pursuant to the upward revision in the Offer Size, the Acquirer has established an amended Bank Guarantee dated March 1, 2011 ("**Amended Bank Guarantee**") through HSBC Bank plc (Registered office: 8 Canada Square, London, United Kingdom E14 5HQ) on behalf of the Acquirer in favour of the Manager to the Offer for Rs. 638,33,87,217 (Rupees six hundred and thirty eight crores, thirty three lakhs, eighty seven thousand, two hundred and seventeen only), being the amount required under Regulation 28(2) of the SEBI (SAST) Regulations, i.e., 25% of the value of the Revised Maximum Consideration up to Rs. 100 crores and 10% of the value of the Revised Maximum Consideration beyond Rs. 100 crores.

3.2 The Acquirer has also already made a cash deposit of Rs. 62,71,20,000 (Rupees sixty two crores, seventy one lakhs and twenty thousand only) in an Escrow Account (the "**Escrow Account- Cash**") with The Hongkong and Shanghai Banking Corporation Limited (Shiv Building, Plot No. 139-140 B, Western Express Highway, Sahar Road Junction, Vile Parle (East), Mumbai – 400 057). The amount deposited in Escrow Account – Cash is in excess of the amount required under Regulation 28(10) of the SEBI (SAST) Regulations, i.e., in excess of 1% of the Revised Maximum Consideration. The Bank Guarantee and Escrow Account – Cash are together referred to as "**Escrow Accounts**".

3.3 The Manager to the Offer has been duly authorized to realize the value of the aforesaid Escrow Accounts in terms of the SEBI (SAST) Regulations.

3.4 The Manager to the Offer is satisfied with the ability of Acquirer to implement the Offer in accordance with the SEBI (SAST) Regulations as firm financial arrangements are in place to fulfill the obligations under the SEBI (SAST) Regulations.

4. On February 4, 2011, the Acquirer has filed an application with the RBI seeking its approval for acquisition of Equity Shares in the Offer from the public shareholders of the Target Company including non-resident Indians and erstwhile overseas corporate bodies, as required under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder. To the best of the knowledge of the Acquirer, no other approvals are required for the Acquirer to acquire Equity Shares tendered pursuant to this Offer. If any other statutory approvals become applicable prior to completion of the Offer, the Offer would also be subject to such other statutory approvals.

This Corrigendum to the PA will also be available on the SEBI's website (www.sebi.gov.in)

HSBC

Issued by the Manager to the Offer on behalf of the Acquirer:
HSBC Securities and Capital Markets (India) Private Limited
52 / 60 MG Road, Fort, Mumbai 400 001 Tel.: +91-22-2268 1533 / 1264,
Fax.: +91-22-2263 1984 Email: siemensopenoffer@hsbc.co.in
Contact Person: Mr. Jai Bhatia / Ms. Sonam Jalan

Place: Mumbai
Date: March 4, 2011

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