

National Stock Exchange of India Ltd.
BSE Ltd.

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Scrip Code-

National Stock Exchange of India Ltd.: SIEMENS EQ
BSE Ltd.: 500550

INFORMATION PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sirs,

This is with reference to our intimation to the Stock Exchanges dated 2nd December, 2016.

We would like to inform you that the Board of Directors of the Company at its Meeting held today has approved the sale and transfer of the Company's business of engineering, design and development services for global wind power business (hereinafter referred to as 'SLWP Business') to a subsidiary (to be incorporated) of Siemens Wind HoldCo Sociedad Limitada (SA), Spain, which in turn is a subsidiary of Siemens AG, Germany (SAG), as going concern on a slump sale basis with effect from 1st January, 2017, for a cash consideration of INR 75 million (Indian Rupees Seventy Five million). The said transaction is subject to requisite approvals from statutory and regulatory authorities, if any.

In this connection, please find enclosed the disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Kindly take the same on record and acknowledge the receipt.

Yours faithfully,

For **Siemens Limited**



Ketan Thaker
Company Secretary



Encl: as above

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DISCLOSURE UNDER REGULATION 30 OF THE LISTING REGULATIONS

Sale or disposal of unit or division or subsidiary of the listed entity:

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	(Rs. In Million)			
	Sr. No.	Particulars	Networth	Income from Operation (excl. Inter segmental revenue)
	1.	Siemens Limited	65819	108089
	2	SLWP Business	(12)	339
	3	Percentage	(0.02%)	0.31%
Date on which the agreement for sale has been entered into	The Agreement would be entered only after the proposed buyer is incorporated and also subject to requisite approvals from statutory and regulatory authorities, if any.			
The expected date of completion of sale / disposal	1 st January, 2017			
Consideration received from such sale / disposal	The consideration for the proposed sale and transfer of SLWP Business has been determined taking into account an independent valuation report of the SLWP Business as at 30 th September, 2016 done by KPMG India Private Limited. Accordingly, the consideration for the sale and transfer of the SLWP Business is INR 75 million (Indian Rupees Seventy Five million).			
Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof.	The proposed buyer is being incorporated. The proposed buyer would be a subsidiary of Siemens Wind HoldCo Sociedad Limitada (SA), Spain, which in turn is a subsidiary of SAG. The Company (Siemens Limited) is a subsidiary of SAG.			
Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length	Yes. The consideration has been determined based on an independent valuation report as stated above.			
Name of the entities. Details in brief such as size, turnover etc.	Refer to the Annual report and website of Siemens Limited for details. The proposed buyer is being incorporated.			



Area of business of the entity(ies)	The Seller Siemens Limited focuses on the areas of electrification, automation and digitalization. It is one of the leading producers of technologies for combined cycle turbines for power generation; power transmission and distribution solutions; infrastructure solutions for Smart Cities and transportation; automation and software solutions for industry. The Buyer, which is being incorporated is proposed to be engaged in engineering, design and development services as well as software product development and services of wind power systems.
Rationale for proposed Slump Sale	The Company's parent company, SAG and Gamesa Corporacion Tecnologica, SA (Gamesa) have signed binding agreements to merge Siemens' wind power business including service with Gamesa to create a leading global wind power player. Pursuant to the aforementioned agreements, the wind power business including service of the Siemens entities worldwide is sought to be carved out to a spanish holding company of SAG, which later on would be merged with Gamesa against which SAG will receive newly issued shares of the combined company wherein SAG will hold 59 percent of Gamesa while Gamesa's existing shareholders will hold 41 percent. Accordingly, SAG has informed the Company regarding the same and has requested the Company to consider transferring SLWP Business for the purpose of giving effect to the agreement between SAG and Gamesa, which has since been approved by the Board of Directors of the Company as per the details mentioned in this letter. The SLWP Business consists providing engineering services exclusively for the component design of Towers, Nacelle, Hub and Generator to the Siemens Wind Power A/S (Wind Power Division) in terms of an annual contract on a cost plus mark up basis.
In case of cash consideration amount or otherwise share exchange ratio	Please refer the details as stated above.
Brief details of change in shareholding pattern (if any) of listed entity.	No change in the shareholding pattern of Siemens Limited.

