

## Annexure IV to the Directors' Report

# Corporate Governance Report

[As per Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR")]

### I. Company's Philosophy on Corporate Governance

A clearly structured and fully implemented corporate governance system is the Company's highest priority. Good corporate governance is the basis for decision-making and control processes and comprises responsible, value-based management and monitoring focused on long-term success, goal-orientation and respect for the interests of our stakeholders.

### II. Board of Directors

#### a. Composition

The Board of Directors (Board) currently comprises of 11 experts drawn from diverse fields / professions. The Board has an optimum combination of Executive and Non-executive Directors, which is in conformity with the requirement of LODR in this regard. The Chairman of the Board is a Non-executive and Independent Director. All Directors, except the Independent Directors, Managing Director and Special Director [Nominee Director of Siemens Aktiengesellschaft, ("Siemens AG")] are liable to retire by rotation.

There is no relationship between the Directors inter-se.

The Composition of the Board, Directorship / Committee positions in other companies as on 30<sup>th</sup> September 2018, number of meetings held and attended during the Financial Year (FY) are as follows:

Name	Category <sup>(1)</sup>	Board Meetings during FY 2017-18		Attendance at last Annual General Meeting (AGM) held on 06.02.2018	Other Directorships in India <sup>(2)</sup>	Committee positions in India <sup>(3)</sup>	
		Held	Attended			Member	Chairman
1 Mr. Deepak S. Parekh (Chairman)	NED (I)	6	6	Yes	8	2	2
2 Mr. Darius C. Shroff	NED (I)	6	6	Yes	2	1	1
3 Mr. Yezdi H. Malegam	NED (I)	6	6	Yes	3	1	2
4 Mr. Keki B. Dadiseth	NED (I)	6	4	Yes	5	3	1
5 Mr. Mehernosh B. Kapadia <sup>(6)</sup> (From 2 <sup>nd</sup> May 2018)	NED (I)	3	3	N.A.	3	2	2
6 Mr. Cedrik Neike <sup>(4)(5)</sup> (Nominee of Parent Company, Siemens AG)	NED	6	6	Yes	Nil	N.A.	N.A.
7 Mr. Josef Kaeser <sup>(4)</sup>	NED	6	2	No	Nil	N.A.	N.A.
8 Mr. Johannes Apitzsch <sup>(4)</sup>	NED	6	6	Yes	Nil	N.A.	N.A.
9 Ms. Mariel von Schumann <sup>(4)</sup>	NED	6	3	Yes	Nil	N.A.	N.A.
10 Mr. Sunil Mathur	WTD	6	6	Yes	Nil	N.A.	N.A.
11 Mr. Christian Rummel	WTD	6	5	Yes	Nil	N.A.	N.A.

Notes:

- (1) Category: WTD – Whole-time Director, NED – Non-executive Director, NED (I) – Non-executive Director and Independent.
- (2) Includes directorships in public limited companies. None of the Directors of the Company hold Independent Directorships in more than 7 listed companies.
- (3) Includes only Audit Committee and Stakeholders Relationship Committee of public limited companies other than Siemens Limited. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all companies in which they are Directors.
- (4) In the whole-time employment of parent company, Siemens AG.

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- (5) Special Director as per Article 110 of the Articles of Association of the Company and as such is not bound to retire by rotation.
- (6) Mr. Mehernosh B. Kapadia was appointed as an Additional and Independent Director of the Company for a term of five years with effect from 2<sup>nd</sup> May 2018, subject to approval of Members of the Company. Details provided for the period for which Mr. Kapadia held directorship of the Company during the Financial Year 2017 - 18.

### Board Meetings

During the Financial Year 2017-18, 6 Meetings were held on 23<sup>rd</sup> November 2017, 6<sup>th</sup> February 2018, 21<sup>st</sup> February 2018, 2<sup>nd</sup> May 2018, 8<sup>th</sup> August 2018 and 18<sup>th</sup> September 2018.

The gap between any two Meetings did not exceed 120 days. Further, the Company has adopted and adhered to the Secretarial Standards prescribed by The Institute of Company Secretaries of India (ICSI) and approved by the Central Government.

Agenda papers containing all necessary information / documents are made available to the Board / Committees in advance to enable the Board / Committees to discharge its responsibilities effectively and take informed decisions. Where it is not practicable to attach or send the relevant information as a part of agenda papers, the same are tabled at the meeting or / and the presentations are made by the concerned managers to the Board, subject to compliance with legal requirements. Considerable time is spent by the Directors on discussions and deliberations at the Board / Committee Meetings.

The information as specified in Schedule II to the LODR is regularly made available to the Board, whenever applicable, for discussion and consideration.

### III. Committees of Directors

#### A. Mandatory Committees

##### i. Audit Committee

#### Composition & Meetings

The Audit Committee comprises of experts specialising in accounting / financial management. The Audit Committee comprises of 5 members, all being Non-executive Directors with majority being Independent Directors and the Chairman of the Audit Committee is a Non-executive and Independent Director.

During the Financial Year 2017-18, 4 Meetings were held on 23<sup>rd</sup> November 2017, 6<sup>th</sup> February 2018, 2<sup>nd</sup> May 2018 and 8<sup>th</sup> August 2018. Details of the composition and attendance at the aforementioned Meetings are as follows:

Name	From	No. of meetings during FY 2017-18	
		Held	Attended
Mr. Yezdi H. Malegam, Chairman	15.12.2000	4	4
Mr. Deepak S. Parekh	22.11.2004	4	4
Mr. Keki B. Dadiseth	01.02.2006	4	3
Mr. Johannes Apitzsch	23.11.2013	4	4
Mr. Mehernosh B. Kapadia <sup>(1)</sup>	02.05.2018	1	1

Note:-

- (1) Details provided for the period for which Mr. Mehernosh B. Kapadia held membership of the Committee during the Financial Year 2017-18.

The Company Secretary is the Secretary to the Committee.

The Chief Executive Officer, Chief Financial Officer, Head of Accounts, Internal Auditors and the Statutory Auditors are permanent invitees to the Meetings.

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## Terms of reference

The terms of reference are briefly described below:

- 1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- 2) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- 3) Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
- 4) Recommending to the Board, the appointment and remuneration of Cost Auditor.
- 5) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- 6) Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions; and
  - g. Qualifications in the draft audit report.
- 7) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- 8) Reviewing, with the management, performance of internal auditors, adequacy of the internal control systems.
- 9) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- 10) Discussing with internal auditors any significant findings and follow up thereon.
- 11) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- 12) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- 13) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- 14) To review the functioning of the Whistle Blower mechanism.
- 15) To scrutinize inter-corporate loans and investments.
- 16) To review guidelines for investing surplus funds of the Company.
- 17) To review investment proposals before submission to the Board.
- 18) To review proposal for mergers, demergers, acquisitions, carve-outs, sale, transfer of business / real estate and its valuation report and fairness opinion, if any, thereof.
- 19) Approval or any subsequent modification of transactions of the Company with related parties.
- 20) To approve the valuation of undertakings or assets of the Company, wherever it is necessary.
- 21) To appoint valuers for the valuation of any property, stocks, shares, debentures, securities or goodwill or any other assets or net worth of Company or liability of the Company under the provision of the Companies Act, 2013.

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- 22) To ensure proper system of storage, retrieval, display, or printout of the electronic records.
- 23) To evaluate internal financial controls and risk managements systems.
- 24) Any other requirement in accordance with the applicable provisions of the LODR and / or the Companies Act, 2013 or any re-enactment, amendment or modification thereto from time to time.
- 25) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
- 26) Carrying out such other function as may be delegated by the Board from time to time.
- 27) Review the following information:-
  - a. Management discussion and analysis of financial condition and results of operations;
  - b. Statement of significant related party transactions, (as defined by the Audit Committee), submitted by management;
  - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - d. Internal audit reports relating to internal control weaknesses;
  - e. The appointment, removal and terms of remuneration of the chief internal auditor and
  - f. The financial statements, in particular, the investments made by unlisted subsidiary companies.

The Audit Committee is vested with the necessary powers, as defined in its Charter, to achieve its objectives.

The Chairman of the Audit Committee was present at the 60<sup>th</sup> Annual General Meeting of the Company held on 6<sup>th</sup> February 2018.

## ii. Stakeholders Relationship Committee

### Composition & Meetings

The Stakeholders Relationship Committee (SRC) comprises of 2 members. The Chairman of the Committee is a Non-executive and Independent Director.

During the Financial Year 2017-18, the Committee met twice on 24<sup>th</sup> November 2017 and 1<sup>st</sup> June 2018. The details of composition and attendance at the aforementioned Meetings are as follows:

Name	From	No. of meetings during FY 2017-18	
		Held	Attended
Mr. Darius C. Shroff, Chairman	15.12.2000	2	2
Mr. Sunil Mathur	01.01.2014	2	2

The Company Secretary is the Secretary to the Committee and is the "Compliance Officer" pursuant to the requirements of LODR.

The SRC primarily considers and resolves grievances of the security holders of the Company and looks into the mechanism for addressing the same. It also suggests improvements to investor relations initiatives undertaken at the Company.

### Details of Investors' Complaints

The Company and TSR Darashaw Ltd., Registrar & Share Transfer Agent (TSRDL), attend to all grievances of the investors received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc.

Barring certain cases pending in Courts, relating to disputes over the title to shares, in which either the Company has been made a party or necessary intimation thereof has been received by the Company, all the investor grievances / correspondences have been promptly attended to from the date of their receipt. Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors.

The details of complaints received, cleared / pending during the Financial Year 2017-18 are given below:

Nature of Complaints	Received	Cleared	Pending
Non-receipt of Share Certificates duly transferred	-	-	-
Non-receipt of dividend warrants	-	-	-
Letters from SEBI / SCORES Site	9	9	-
Letters from Stock Exchanges	3	3	-
Letters from Depositories	-	-	-
Letters from Ministry of Corporate Affairs	1	1	-
<b>Total</b>	<b>13</b>	<b>13</b>	-

### iii. Nomination and Remuneration Committee

#### Composition & Meetings

The Nomination and Remuneration Committee (NRC) comprises of 5 members, all being Non-executive Directors and majority being Independent Directors. The Chairman of the Committee is a Non-executive and Independent Director.

During the Financial Year 2017-18, the Committee met twice on 23<sup>rd</sup> November 2017 and 2<sup>nd</sup> May 2018. The details of composition and attendance at the aforementioned Meetings are as follows:

Name	From	No. of meetings during FY 2017-18	
		Held	Attended
Mr. Yezdi H. Malegam, Chairman	05.08.2015	2	2
Mr. Darius C. Shroff	15.12.2000	2	2
Mr. Deepak S. Parekh	01.10.2004	2	2
Mr. Josef Kaeser	01.02.2013	2	1
Ms. Mariel von Schumann	23.11.2013	2	2

The Company Secretary is the Secretary to the Committee.

#### Terms of Reference

Brief Terms of Reference of the NRC are as under:

- Identifying persons who are qualified to become the Directors / hold other senior management position and formulating criteria for determining qualities/positive attributes of Independent Directors.
- Recommending to the Board and periodically reviewing Remuneration Policy.
- Formulation of criteria for evaluation of Independent Directors and the Board and devising Board diversity policy.
- Determine the Company's policy on specific remuneration packages for Whole-time Directors / Executive Directors.
- Performance evaluation of Whole-time Directors and determining the amount of incentive including performance linked incentives payable.

The Chairman of the NRC was present at the 60<sup>th</sup> Annual General Meeting of the Company held on 6<sup>th</sup> February 2018.

#### Remuneration Policy

The Remuneration Policy of the Company is performance driven and is structured to motivate employees, recognize their merits & achievements and promote excellence in their performance. The Board of Directors of the Company has, on the recommendation of the NRC, approved the policy for remuneration of whole-time Directors, Senior Management / Key Managerial Personnel and employees of the Company.

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### 1. For Whole-time Directors

The Board of Directors / the NRC of Directors is authorised to decide the remuneration of the Whole-time Directors, subject to the approval of the Members and Central Government, if required. The remuneration structure comprises of Salary, Allowances, Perquisites, Retirement benefits as per the law / rules, Performance Linked Incentive (PLI), Commission and entitlement to participate in the Equity based compensation programs of Siemens AG, Germany / Siemens Ltd., as applicable from time to time. Annual increments are decided by the NRC within the salary package approved by the Members.

In addition to the above remuneration, Expatriate Directors are paid Overseas Allowance / Special Allowance and certain other Perquisites as per the Rules of the Company. PLI, benefit under the Equity-based compensation programs of Siemens AG / Siemens Ltd. and Commission constitute the variable component of remuneration. PLI is computed on the basis of specific targets set for each Whole-time Director every year. The targets are also linked to the Company's targets. PLI is paid to the Whole-time Directors on achievement of the said targets. Commission is determined on the basis of the Net Profits of the Company in a particular Financial Year, subject to the overall ceiling as stipulated in Section 197 of the Companies Act, 2013 ("Act").

Remuneration paid / payable to the Whole-time Directors for the Financial Year 2017-18 is as under:

(Amount in ₹ Million)

	Mr. Sunil Mathur	Mr. Christian Rummel
Salary	18.91	11.37
Allowances <sup>(1)</sup>	21.86	13.47
Perquisites	17.83	10.29
Performance Linked Incentive	64.19	24.03
Contribution to Provident Fund and NPS*	4.16	---
Compensation under Stock Option Plan(s) of Siemens AG	14.44	12.39
Commission	---	---
<b>Total</b>	<b>141.39</b>	<b>71.55</b>
<b>Tenure**</b>		
From	22.07.2008	01.02.2014
To	31.12.2023	31.01.2020
Shares of ₹ 2 each held as on 30.09.2018	Nil	Nil

\* National Pension System

\*\* subject to Members' approval

#### Notes:

- (1) Allowances include Overseas Allowance in case of Mr. Christian Rummel; and Special Allowance in case of Mr. Sunil Mathur.
- (2) The whole-time Directors are covered under the Company's gratuity, leave, medical and silver/golden jubilee schemes as applicable, along with the other employees of the Company. These liabilities are determined for all employees by an independent actuarial valuation. The specific amount for such benefits can't be ascertained separately and accordingly the same has not been included above.

The Severance fees are payable to the Directors on termination of employment and notice period as per the rules of the Company.

### 2. For Non-executive Directors

The Non-executive Directors are paid remuneration by way of Sitting Fees and Commission.

#### Sitting Fees

The Non-executive Directors are entitled to sitting fees of ₹ 50,000/- per meeting for attending all Board and Committee Meetings. The Board of Directors based on recommendation of NRC also approved the commission payable to Non-executive Directors.

## Commission

The Members of the Company at the 57<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> January 2015 approved payment of Commission not exceeding 1% per annum of the Net Profits of the Company (computed in the manner provided in Section 198 of the Companies Act, 2013 ("Act") or as may be prescribed by the Act or Rules framed there under from time to time) to the Non-executive Directors of the Company.

The actual amount of Commission payable to each Non-executive Director is decided by the Board, based on recommendation of NRC on the following criteria:

- Number of Board / Committee Meetings attended
- Role and responsibility as Chairman / Member of the Board / Committee
- Overall contribution

Remuneration paid / payable to the Independent Directors / Non-executive Directors<sup>(1)</sup> for the Financial Year 2017-18 is as under:

(Amount in ₹ Million)

Name	Sitting Fees* for Board / Committee Meetings attended	Commission* <sup>(2)</sup>	Total	Number of Equity Shares of ₹ 2 each held on 30.09.2018
Mr. Deepak S. Parekh <sup>(3)</sup>	0.90	5.45	6.35	9,000
Mr. Yezdi H. Malegam <sup>(3)</sup>	0.85	4.24	5.09	8,000
Mr. Darius C. Shroff	0.60	2.78	3.38	9,000
Mr. Keki B. Dadiseth	0.45	2.78	3.23	-
Mr. Mehernosh B. Kapadia <sup>(3)</sup>	0.25	1.00	1.25	-

\* Exclusive of Goods & Service Tax (as applicable).

### Notes:

- (1) Mr. Josef Kaeser, Mr. Cedrik Neike, Mr. Johannes Apitzsch and Ms. Mariel von Schumann, Non-executive Directors, opted not to accept any Sitting Fees and Commission. They do not hold any Equity shares of the Company as on 30<sup>th</sup> September 2018.
- (2) Subject to the approval of Annual Financial Statements for the Financial Year 2017-18 by the Members at the 61<sup>st</sup> Annual General Meeting to be held on 6<sup>th</sup> February 2019.
- (3) Includes payment of sitting fees for attending the meetings of the adhoc committee of the Board of Directors / Committee that was constituted during the Financial Year 2017-18.

None of the Non-executive Directors have any other pecuniary interest in the Company, as disclosed to the Company.

## iv. Risk Management Committee

### Composition & Meetings

Pursuant to LODR the Company has constituted a Risk Management Committee (RMC).

The RMC comprises of 5 members, all being Non-executive Directors and majority being Independent Directors. The Chairman of the Committee is a Non-executive and Independent Director.

During the Financial Year 2017-18, the Committee met once on 8<sup>th</sup> August 2018. The details of composition and attendance at the aforementioned Meeting are as follows:

Name	From	No. of meetings during FY 2017 – 18	
		Held	Attended
Mr. Yezdi H. Malegam, Chairman	01.10.2014	1	1
Mr. Deepak S. Parekh	01.10.2014	1	1
Mr. Keki B. Dadiseth	01.10.2014	1	1
Mr. Johannes Apitzsch	01.10.2014	1	1
Mr. Mehernosh B. Kapadia <sup>(1)</sup>	08.08.2018	N.A.	N.A.

- (1) Details provided for the period during which Mr. Mehernosh B. Kapadia held membership of the Committee during the Financial Year 2017 - 18.

# Corporate Governance Report

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The Risk Management Committee is inter-alia responsible for risk identification, evaluation and mitigation and control process for such risks, oversight of the Enterprise Risk Management System and internal control process; monitoring and reviewing risk management plan of the Company and reviewing the foreseeable trends that could significantly impact the Company's overall business objectives and mitigants thereof.

The Company Secretary is the Secretary to the Committee.

## B. Non-Mandatory Committees

### I. Corporate Social Responsibility Committee<sup>(\*)</sup>

#### Composition & Meetings

The Corporate Social Responsibility Committee (CSR) comprises of 4 members and the Chairman of the Committee is a Non-executive and Independent Director.

During the Financial Year 2017-18, the Committee met twice on 23<sup>rd</sup> November 2017 and 2<sup>nd</sup> May 2018. The details of composition and attendance at the aforementioned Meetings are as follows:-

Name	From	No. of meetings during FY 2017 - 18	
		Held	Attended
Mr. Deepak S. Parekh, Chairman	25.04.2014	2	2
Mr. Sunil Mathur	25.04.2014	2	2
Mr. Christian Rummel	25.04.2014	2	2
Ms. Mariel von Schumann	25.04.2014	2	2

The Committee is primarily responsible for formulating and recommending to the Board a Corporate Social Responsibility (CSR) policy and reviews and monitors the CSR projects and expenditure undertaken by the Company on a regular basis.

The Company Secretary is the Secretary to the Committee.

(\*) – Constitution of CSR Committee is mandatory as per the Act.

### II. Corporate Governance Committee

The Corporate Governance Committee (CGC) comprises of 9 members. The Chairman of the Committee is a Non-executive and Independent Director.

During the Financial Year 2017-18, the Committee met once on 2<sup>nd</sup> May 2018. The details of composition and attendance at the aforementioned Meetings are as follows:

Name	From	No. of meetings during FY 2017-18	
		Held	Attended
Mr. Keki B. Dadiseth, Chairman	01.06.2007	1	1
Mr. Deepak S. Parekh	01.06.2007	1	1
Mr. Yezdi H. Malegam	01.06.2007	1	1
Mr. Darius C. Shroff	23.07.2007	1	1
Mr. Josef Kaeser	01.06.2007	1	NIL
Mr. Johannes Apitzsch	23.11.2013	1	1
Mr. Sunil Mathur	01.01.2014	1	1
Mr. Cedrik Neike	11.05.2017	1	1
Mr. Mehernosh B. Kapadia <sup>(1)</sup>	02.05.2018	N.A.	N.A.

(1) Details provided for the period during which Mr. Mehernosh B. Kapadia held membership of the Committee during the Financial Year 2017 - 18.



The Committee has been constituted, inter-alia, to consider, review and decide the matters relating to Corporate Governance as per the LODR and applicable Laws & Regulations and recommending best practices in the areas of Board Governance, Corporate Governance and disclosure policies.

The Company Secretary is the Secretary to the Committee.

### III. Share Transfer Committee (STC)

The details of the composition of STC are as follows:

Name	From
Mr. Sunil Mathur, Chairman	01.10.2008
Mr. Christian Rummel	01.02.2014

The STC approves cases of transfer and transmission, issue of shares in exchange for sub-divided, consolidated, defaced shares etc., as approved by the authorised persons and issue of duplicate share certificates. It also notes and takes on record the transfer / transmission / transposition of shares and consolidation / splitting of folios, issue of share certificate. The STC also notes the dealings in Company's Shares by the designated employees under the Company's Code of Conduct for Prohibition of Insider Trading. During the Financial Year 2017-18, the Committee met thirteen times.

The Company Secretary is the Secretary to the Committee.

### C. Committees of Management (Constituted by the Board of Directors)

#### i. Finance Committee (FC)

The details of the composition of FC are as follows:

Name	From
Mr. Christian Rummel, Chairman	01.02.2014
Mr. Sunil Mathur	01.01.2008
Mr. Ketan Thaker, Member & Secretary	02.08.2013

The FC authorises opening / closing of bank accounts, availing of credit facilities, giving of loans, intercorporate deposits, guarantees, investment in mutual funds, commodity hedging etc. The FC Meetings are held as and when required. During the Financial Year 2017-18, the Committee met three times.

#### ii. Delegation of Powers Committee (DPC)

The details of the composition of DPC are as follows:

Name	From
Mr. Sunil Mathur, Chairman	27.07.2008
Mr. Christian Rummel	01.02.2014
Mr. Ketan Thaker, Member & Secretary	02.08.2013

The DPC issues/revokes Power of Attorneys, grants authorization for various purposes within the Company etc. The DPC Meetings are held as and when required. During the Financial Year 2017-18, the Committee met thirty two times.

### IV. Separate Independent Directors' Meetings

Pursuant to requirements of the Act and LODR the Company's Independent Directors met once during the Financial Year without the presence of Non-executive Directors, Executive Directors or Management to discuss the matters as laid out therein for such meetings. Further, interactions outside the Board meeting take place between the Chairman and Independent Directors on a regular basis.

### V. Subsidiary company

Siemens Rail Automation Private Limited (SRAPL) is a wholly owned subsidiary of the Company. SRAPL is a non-material, non-listed subsidiary of the Company pursuant to LODR. The Company has in place the Policy on Material Subsidiary and the same is available on the website of the Company at <http://www.siemens.co.in/en/index/investor.htm>.

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### VI. Chief Executive Officer (CEO) and Chief Financial Officer (CFO) certification

As required by LODR, the CEO and CFO certification on the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting for Financial Year 2017-18 has been obtained from Mr. Sunil Mathur, Managing Director and Chief Executive officer and Mr. Christian Rummel, Executive Director and Chief Financial Officer, the same is enclosed to this Report.

### VII. Business Conduct Guidelines (BCGs)

The Company has adopted BCGs (including an addendum for Independent Directors incorporating the duties of the Independent Directors of the Company) as the Code of Conduct for Directors and Senior Management of the Company, as per the requirement of LODR. The Company has received confirmations from all Directors and Senior Management of the Company regarding compliance with the BCGs for the year ended 30<sup>th</sup> September 2018 as applicable to them. A certificate from Mr. Sunil Mathur, Managing Director and Chief Executive Officer, to this effect, is enclosed to this Report. The BCGs can be viewed on the website of the Company <http://www.siemens.co.in/en/index/investor.htm>.

### VIII. Policy for Prevention, Detection and Investigation of Frauds and Protection of Whistleblowers (the Whistleblower Policy)

The Company is committed to provide an open, honest and transparent working environment and seeks to eliminate fraudulent activities in its operations. To maintain high level of legal, ethical and moral standards and to provide a gateway for employees, Directors as well as third parties to report unethical behaviour and actual or suspected frauds, the Company has adopted the Whistleblower Policy in line with LODR and also as per Act. No personnel have been denied access to the Chairman of the Audit Committee and Chairman of the Board of Directors in exceptional circumstances.

The Whistleblower Policy broadly covers a detailed process for reporting, handling and investigation of fraudulent activities and providing necessary protection to the employees, Directors as well as third parties who report such fraudulent activities / unethical behaviour.

### IX. Familiarisation programme for Independent Directors

The Company familiarises its Independent Directors pursuant to the requirements of LODR with their roles, rights, responsibility in the Company, nature of the industry in which the Company operates and business model of the Company etc. The details of the familiarisation programme imparted to the Independent Directors of the Company during Financial Year 2017-18 are available on the website of the Company at <http://www.siemens.co.in/en/index/investor.htm>

### X. Annual evaluation of Board, Committees and individual Directors

Considering the Performance Evaluation Guidelines which were formulated by the Nomination and Remuneration Committee (NRC), the Board and NRC approved the framework for evaluating the performance, on an annual basis, of the Board, its Committees and each Director including the Chairman of the Board of Directors.

Pursuant to the provisions of the Act, LODR and the Performance Evaluation Guidelines of the Company, the Board of Directors / Independent Directors has undertaken an evaluation of its own performance, the performance of its Committees and of all the individual Directors including Independent Directors and the Chairman of the Board of Directors based on various parameters relating to attendance, roles, responsibilities and obligations of the Board, effectiveness of its functioning, contribution of Directors at meetings and the functioning of its Committees. The results of such evaluation are presented to the Board of Directors.

### XI. Policy on dealing with Related Party Transactions

In line with the requirements of the LODR, the Company has formulated a Policy on Related Party Transactions ("Policy") which is also available on Company's website at <http://www.siemens.co.in/en/index/investor.htm>. The objective of the Policy is to ensure proper approval, disclosure and reporting of transactions as applicable, between the Company and any of its related parties. The Audit Committee of the Company has granted omnibus approval for the Related Party Transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length. The Audit Committee also reviews all Related Party Transactions on quarterly basis in line with the omnibus approval granted by them.

## XII. Code of Conduct for Prohibition of Insider Trading

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has, inter-alia, adopted a Code of Conduct for Prohibition of Insider Trading (Code) duly approved by the Board of Directors of the Company. The Company Secretary is the Compliance Officer for the purpose of this Code.

## XIII. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The details of complaints received, disposed off and pending during the Financial Year 2017-18 are mentioned in the Directors' Report.

### XIV. a. General Body Meetings

Financial Year	Meeting and Venue	Day, Date and Time	Special Resolutions passed
2016 – 17	60 <sup>th</sup> / 59 <sup>th</sup> / 58 <sup>th</sup> Annual General Meeting	Tuesday, 6 <sup>th</sup> February 2018; 3.00 p.m.	No special resolution was passed.
2015 – 16	Yashwantrao Chavan Pratishthan Auditorium, Y. B. Chavan Centre, General	Wednesday, 8 <sup>th</sup> February 2017; 3.00 p.m.	
2014 – 15	Jagannathrao Bhonsle Marg, Nariman Point, Mumbai - 400 021	Friday, 29 <sup>th</sup> January 2016; 3.00 p.m.	

### b. During the Financial Year 2017-18 there were no Special resolution(s) passed through Postal Ballot.

Resolution(s), if required, shall be passed by Postal Ballot during the Financial Year 2018-19, as per the prescribed procedure.

## XV. Disclosures

- a. Transactions with related parties as per requirements of IND AS 24, are disclosed in notes annexed to audited Annual Financial Statements annexed to the Financial Statements and in Form AOC – 2 (as applicable) forming part of the Directors' Report.
- b. The Company has not entered into any transaction of a material nature with the Promoters, Directors or Management, their subsidiaries or relatives, etc. that may have a potential conflict with the interests of the Company at large.
- c. With regard to matters related to capital markets, no penalties were imposed or strictures passed against the Company by the Stock Exchanges, SEBI or any other statutory authority during the last three years in this regard.
- d. The Company has put in place the Whistle Blower Policy as per LODR and affirms that no person has been denied access to the Chairman of the Audit Committee and also the Chairman of the Board of Directors in exceptional circumstances.
- e. The Company has complied and disclosed all the mandatory corporate governance requirements under Regulation 17 to 27 and sub-regulation (2) of Regulation 46 under LODR, and details of compliance with the discretionary requirements are given under point XVII mentioned below.
- f. Disclosures have also been received from the senior management relating to the financial and commercial transactions in which they or their relatives may have a personal interest. However, there were no such transactions during the Financial Year 2017-18 having potential conflict with the interests of the Company at large.
- g. The Company manages commodity and foreign exchange risk as per its adopted policies. The Company uses forward contracts and options to manage foreign exchange risk and futures to manage commodity risk. The Company does not undertake any derivative transaction for pure trading in foreign exchange markets or for speculative purposes.

# Annexure IV to the Directors' Report

## Corporate Governance Report

[As per Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR")]

The Company uses Commodity Future Contract to hedge against fluctuation in commodity prices. As per the policy of the Company, the net commodity exposure for the current and subsequent quarter must be hedged in the range of 75%-100% for Product business and 95%-100% for Project business.

The exposure of the Company in a particular commodity and percentage of such exposure hedged through commodity derivatives as at September 30, 2018 is as under:

Commodity Name	Exposure in INR towards the particular commodity for first quarter of FY 2018-2019 (amount in ₹ Million)*	Exposure in quantity terms towards the particular commodity for first quarter of FY 2018-2019 (quantity in tonnes)*	% of such exposure hedged through commodity derivatives*				
			Domestic Market		International Market		Total
			OTC	Exchange	OTC	Exchange	
Copper	765	1,689	-	90%	-	-	90%
Aluminium	141	967	-	75%	-	-	75%
Silver	62	2	-	78%	-	-	78%
<b>Total</b>	<b>968</b>	<b>2,658</b>					

\* the Company also has outstanding future contracts for exposures beyond the first quarter of Financial Year 2018-2019, the hedging ratios for which are different from those mentioned above. The Company shall hedge the exposure beyond the first quarter of Financial Year 2018-2019 in accordance with the policy of the Company. Quantity is rounded off to the nearest whole number.

### XVI. Means of Communication

All important information relating to the Company, its financial performance, shareholding pattern, business information, quarterly results, press releases, policies, investor related information other information as per LODR / Act, presentation to the press/analyst meet are regularly posted on Company's website. The quarterly, half-yearly and annual financial results of the Company are published in newspapers such as Business Standard and Navshakti. These results are also available on the websites of the Company, BSE Limited and National Stock Exchange of India Ltd. The Company also holds press conference/analysts meet from time to time.

### XVII. General Shareholder Information

'General Shareholder Information' forms part as **Annexure V** of the Directors' Report.

### XVIII. Compliance with Discretionary requirements:

- The Board: The Company does not maintain a separate office for the Non-executive Chairman. The independent directors have requisite qualification and experience to act as a Director on the Board.
- Shareholders' Rights: The quarterly financial results are published in the newspapers of wide circulation and not sent to individual shareholders on a half-yearly basis. Financial Results are also available on the website of the Company and of Stock Exchanges where the Equity shares of the Company are listed.
- Audit qualification: The Auditors have expressed an unmodified opinion on the Annual Financial Statements.
- Separate posts of Chairman and CEO: The Board of Directors of Siemens Limited has a Non-executive Chairman (Independent Director), i.e. Mr. Deepak S. Parekh and Mr. Sunil Mathur is the Managing Director and Chief Executive Officer of the Company.
- Reporting of Internal Auditor – The Company has outsourced the Internal Audit function to Controlling and Finance-Audit (CFA), the Global audit department of Siemens AG a part of which is housed in Siemens Technology and Services Private Limited, India. CFA acts as the Internal Auditor of the Company pursuant to Section 138 of the Act read with the Companies (Accounts) Rules, 2014. The Internal audit plan is approved by the Audit Committee and the Internal Auditors directly present their report to the Audit Committee for their consideration.

On behalf of the Board of Directors  
For **Siemens Limited**

**Deepak S. Parekh**  
Chairman

DIN - 00009078

Goa

Sunday, 18<sup>th</sup> November 2018

## Annexure V to the Directors' Report

# General Shareholder Information

[As required by Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)]

### I. 61<sup>st</sup> Annual General Meeting

<b>Day, date and time</b>	Wednesday, 6 <sup>th</sup> February 2019 at 3.00 p.m.
<b>Venue</b>	Yashwantrao Chavan Pratishthan Auditorium, Y. B. Chavan Centre, General Jagannathrao Bhonsle Marg, Nariman Point, Mumbai – 400 021
<b>Dates of closure of Register of Members and share transfer books</b>	Wednesday, 30 <sup>th</sup> January 2019 to Wednesday, 6 <sup>th</sup> February 2019 (both days inclusive)
<b>Dividend payment date (if declared)</b>	Monday, 11 <sup>th</sup> February 2019 onwards

### II. Financial Year / Calendar

The Company follows the period of 1<sup>st</sup> October to 30<sup>th</sup> September, as the Financial Year.

For the Financial Year 2018-19, Financial Results will be announced as per the following tentative schedule:

1 <sup>st</sup> quarter ending 31 <sup>st</sup> December 2018	First week of February 2019
2 <sup>nd</sup> quarter ending 31 <sup>st</sup> March 2019	Second week of May 2019
3 <sup>rd</sup> quarter ending 30 <sup>th</sup> June 2019	First week of August 2019
Year ending 30 <sup>th</sup> September 2019	Fourth week of November 2019

### III. Listing on Stock Exchanges

The Equity Shares of the Company are listed on the following premier Stock Exchanges of India having nation-wide trading terminals:

BSE Ltd. (BSE)	National Stock Exchange of India Ltd. (NSE)
Phiroze Jeejeebhoy Towers	Exchange Plaza, Plot No. C/1
Dalal Street, Mumbai - 400 001	G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051

The Company has paid the listing fees for the Financial Year 2017-18 to the aforesaid Stock Exchanges.

The Company forms part of major indices of NSE and BSE respectively. BSE has permitted trading of the Company's Shares in the 'A' Group'. The Company's shares are also available for trading in the Futures & Options segment.

### IV. Stock Code / Symbol

BSE	500550
NSE	SIEMENS EQ
Reuters	SIEM.BO / SIEM.NS
Bloomberg	SIEM:IN
International Securities Identification Number (ISIN)	INE003A01024
Corporate Identity Number (CIN) - allotted by the Ministry of Corporate Affairs	L28920MH1957PLC010839

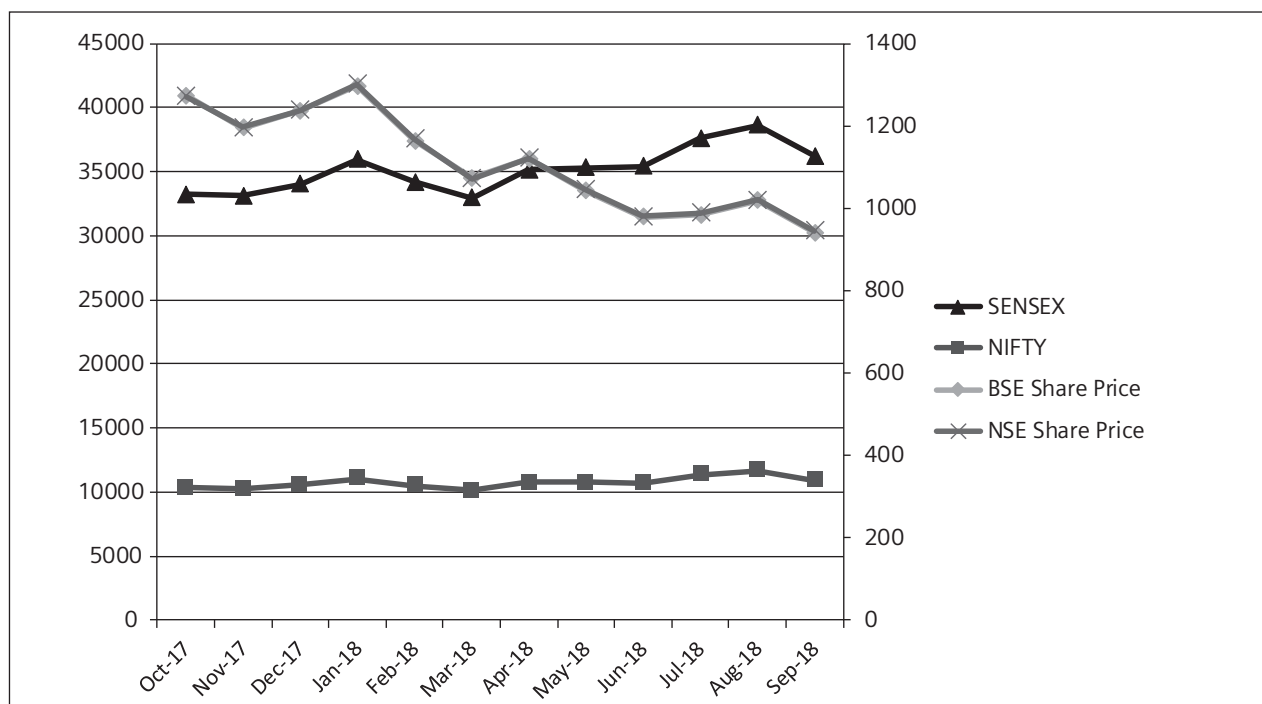
## V. Market Price Data

- (1) The market price and volume of the Company's Equity Shares traded on BSE and NSE during each month of the last Financial Year from 1<sup>st</sup> October 2017 to 30<sup>th</sup> September 2018 are as follows:

Face Value of ₹ 2 each

	NSE			BSE		
	High	Low	Volume	High	Low	Volume
	₹	₹	Nos.	₹	₹	Nos.
October 2017	1,295.20	1,186.90	3,229,369	1,293.40	1,185.65	617,414
November 2017	1,292.00	1,159.10	4,473,384	1,289.40	1,165.00	312,800
December 2017	1,262.00	1,119.45	4,117,514	1,270.50	1,123.30	321,752
January 2018	1,332.00	1,227.30	4,769,337	1,330.10	1,228.40	701,369
February 2018	1,336.00	1,144.80	4,366,321	1,330.00	1,145.00	287,454
March 2018	1,178.00	1,070.00	2,931,553	1,180.00	1,070.00	240,366
April 2018	1,135.00	1,055.05	3,872,038	1,134.45	1,056.10	209,688
May 2018	1,154.00	992.65	6,916,694	1,154.45	994.80	399,888
June 2018	1,049.00	952.20	3,637,947	1,045.85	954.00	313,346
July 2018	1,024.50	931.00	3,912,077	1,023.85	933.00	216,711
August 2018	1,049.90	985.50	6,139,190	1,048.90	987.70	432,227
September 2018	1,027.95	901.00	5,957,253	1,024.30	873.00	344,946

- (2) The Company's closing share price movement during the Financial Year 2017-18 on BSE and NSE vis-à-vis respective indices:



## Annexure V to the Directors' Report

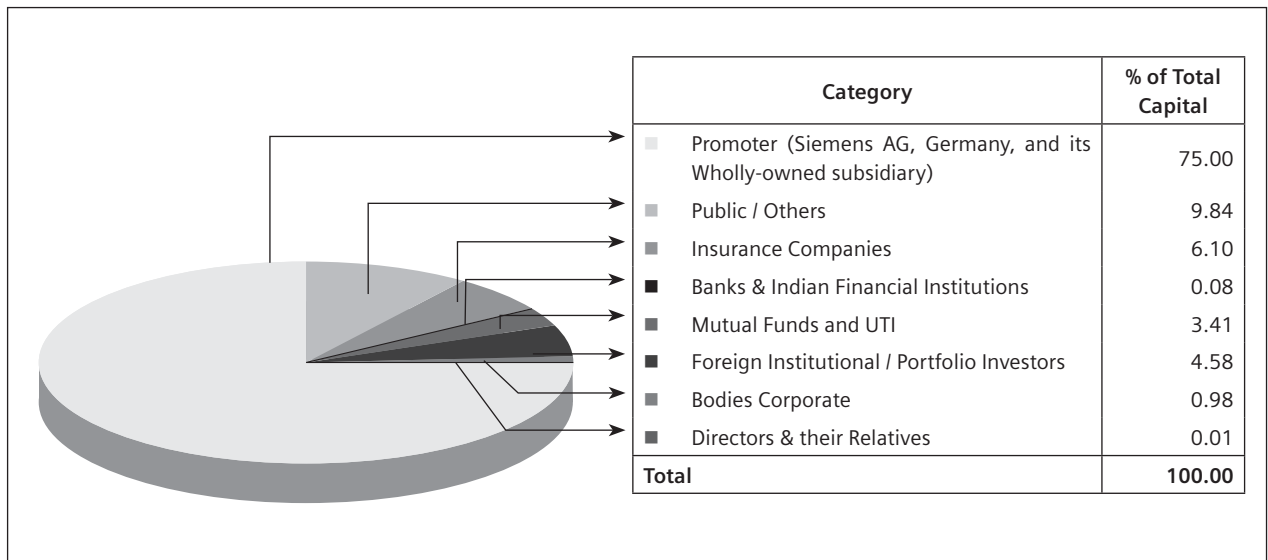
# General Shareholder Information

[As required by Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)]

### VI. Distribution of Shareholding as on 30<sup>th</sup> September 2018

NUMBER OF EQUITY SHARES HELD (Face Value ₹ 2 each)	Shareholders		Shares	
	Number	% of total	Number	% of total
1-500	106,119	90.22	6,378,170	1.79
501-1000	4,513	3.84	3,454,321	0.97
1001-2000	3,122	2.65	4,645,359	1.30
2001-3000	1,426	1.21	3,602,498	1.01
3001-4000	832	0.71	2,946,657	0.83
4001-5000	407	0.35	1,864,199	0.52
5001-10000	681	0.58	4,725,616	1.33
10001 & above	523	0.44	328,503,435	92.25
<b>Total</b>	<b>117,623</b>	<b>100.00</b>	<b>356,120,255</b>	<b>100.00</b>

### VII. Shareholders' Profile as on 30<sup>th</sup> September 2018



No. of shareholders as on 30 <sup>th</sup> September	2018	2017
		117,623

### VIII. Top Ten Shareholders of the Company as on 30<sup>th</sup> September 2018

Sr. No.	Name of the Shareholder <sup>(1)</sup>	Category	Number of Shares of ₹ 2 each	% of total Capital
1	Siemens Aktiengesellschaft, Germany <sup>(2)</sup>	Foreign Promoters	267,089,913	75.00
2	Life Insurance Corporation of India	Insurance Company	17,792,877	5.00
3	Reliance Capital Trustee Co. Ltd.	Mutual Fund	5,125,047	1.44
4	HDFC Trustee Company Limited	Mutual Fund	4,947,909	1.39
5	Bharat Bijlee Limited	Body Corporate	2,138,160	0.60
6	General Insurance Corporation of India	Insurance Company	1,600,000	0.45
7	Vanguard Emerging Markets Stock Index Fund	Foreign Portfolio Investors (Corporate)	1,539,625	0.43
8	Vanguard Total International Stock Index Fund	Foreign Portfolio Investors (Corporate)	1,275,954	0.36
9	Ishares Core Emerging Markets Mauritius Co	Foreign Portfolio Investors (Corporate)	801,355	0.23
10	Ishares India Index Mauritius Company	Foreign Portfolio Investors (Corporate)	743,706	0.21
<b>Total</b>			<b>303,054,546</b>	<b>85.10</b>

Notes:-

- (1) Clubbing of records are PAN (Permanent Account Number) wise.
- (2) Including 3.30% Shares held by Siemens Metals Technologies Vermögensverwaltungs GmbH, a Wholly-owned subsidiary of Siemens Aktiengesellschaft, Germany.

### IX. Dematerialisation of Shares & Liquidity

The details of Equity Shares dematerialised and those held in physical form as on 30<sup>th</sup> September 2018 are given hereunder:

Particulars of Equity Shares	Equity Shares of ₹ 2 each	
	Number	% of total
Held in electronic mode with Depositories <sup>(*)</sup>	353,160,890	99.17
Held in physical mode	2,959,365	0.83
	<b>356,120,255</b>	<b>100.00</b>

(\*) including 75.00% holding of Siemens AG, Germany and its Wholly-owned subsidiary, i.e. Siemens Metals Technologies Vermögensverwaltungs GmbH.

The Company's Shares are actively traded on BSE and NSE.

### X. Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on equity

The Company has not issued any such securities.

### XI. Commodity Price Risk / Foreign Exchange Currency Risk and Commodity Hedging activities

The disclosure on Commodity Price Risk / Foreign Exchange Currency Risk and Commodity Hedging activities undertaken by the Company is reported under 'Corporate Governance Report' forming part of the Directors Report as Annexure IV.



## Annexure V to the Directors' Report

# General Shareholder Information

[As required by Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)]

### XII. Registrar and Share Transfer Agent (RTA)

Share transfers, dividend payment and all other investor related matters are attended to and processed by our Registrar and Share Transfer Agent viz. TSR Darashaw Limited (TSRDL).

For the convenience of shareholders based in the following cities, transfer documents and letters will be accepted at the following offices of TSRDL:

Location	Address
Mumbai	6-10, Haji Moosa Patrawala Industrial Estate, 20 Dr. E Moses Road, Nr. Famous Studio, Mahalaxmi, Mumbai – 400 011 Time: 10 a.m. to 3.30 p.m. (Monday to Friday) Phone: +91 (22) 6656 8484 Extn: 411/ 412/ 413 Fax: +91 (22) 6656 8494 Email: <a href="mailto:csg-unit@tsrdarashaw.com">csg-unit@tsrdarashaw.com</a> Website: <a href="http://www.tsrdarashaw.com">www.tsrdarashaw.com</a>
Kolkata	Tata Centre 1 <sup>st</sup> Floor, 43, Jawaharlal Nehru Road, Kolkata – 700 071 Time: 10 a.m. to 3.30 p.m. (Monday to Friday) Phone: +91 (33) 2288 3087 Fax: +91 (33) 2288 3062 Email: <a href="mailto:tsrdlcal@tsrdarashaw.com">tsrdlcal@tsrdarashaw.com</a>
Ahmedabad	Shah Consultancy Services Limited Agents : TSR Darashaw Limited, 3, Sumatinath Complex, 2 <sup>nd</sup> Dhal, Pritam Nagar, Akhada Road, Ellisbridge, Ahmedabad – 380 006 Time: 10 a.m. to 3.30 p.m. (Monday to Friday) Phone: +91 (79) 2657 6038 Email: <a href="mailto:shahconsultancy8154@gmail.com">shahconsultancy8154@gmail.com</a>
Bengaluru	503 Barton Centre, 5 <sup>th</sup> Floor, 84, M G Road, Bengaluru – 560 001 Time: 10 a.m. to 3.30 p.m. (Monday to Friday) Phone: +91 (80) 2532 0321 Fax: +91 (80) 2558 0019 Email: <a href="mailto:tsrdlbang@tsrdarashaw.com">tsrdlbang@tsrdarashaw.com</a>
New Delhi	Plot no. 2/42, Sant Vihar, Ansari Road, Daryaganj, New Delhi – 110 002 Time: 10 a.m. to 3.30 p.m. (Monday to Friday) Phone: +91 (11) 2327 1805 Fax: +91 (11) 2327 1802 Email: <a href="mailto:tsrdldel@tsrdarashaw.com">tsrdldel@tsrdarashaw.com</a>
Jamshedpur	Bungalow No. 1, "E" Road, Northern Town, Bistupur, Jamshedpur – 831 001 Time: 10 a.m. to 3.30 p.m. (Monday to Friday) Phone: +91 (657) 242 6616 Email: <a href="mailto:tsrdljsr@tsrdarashaw.com">tsrdljsr@tsrdarashaw.com</a>

### XIII. Share Transfer System

Documents for transfer of shares in physical form can be lodged with TSRDL at the registered address or at any of the above mentioned branch offices. The transfers are normally processed within 10-12 days from the date of receipt, if the documents are complete in all respects.

#### XIV. Plant Locations

Location	Address	
Maharashtra	1.	E-76, Waluj, MIDC Area, Aurangabad – 431 136
	2.	Plot No – A 1/2, Five Star MIDC Industrial Area, Shendra, Aurangabad – 431 201
	3.	Plot No. C-1, Additional Industrial Area, MIDC, Ambad, Nashik - 422 010
	4.	Thane - Belapur Road, Airoli Node, Navi Mumbai - 400 708
Goa	1.	L-6, Verna Industrial Estate, Verna - Salcete, Goa – 403 722
	2.	N73 & N74, Verna Industrial Estate, Verna - Salcete, Goa – 403 722
Gujarat		R.S. No: 144, Opp. Makarpura Rly. Station, Maneja, Vadodara – 390 013
Telangana		Plot No. 89 & 90, IDA, Gandhinagar, Post Balanagar, Hyderabad – 500 037
Karnataka		97/2, Devanahalli Road, Off Old Madras Road, Virgo Nagar, Bengaluru - 560 049
West Bengal		Nimpura Industrial Growth Centre, PO: Rakha Jungle, Paschim Midnapur, Kharagpur – 721 301
Puducherry	1.	Unit -I, R.S No 16/8, Kurumbapet Village, Villianur Commune, Puducherry – 605 009
	2.	Unit -II, R.S No 23/2A, Uruvaiyaru Road, Abishegapakkam, Puducherry - 605 007
Haryana		Plot No. 37, Ground Floor, Sector-18, Huda, Gurgaon – 122 015
Tamilnadu		309/2, A Block 100, Chettipedu Village, Thandalam Post, Sriperumbudur Taluk, Kancheepuram - 602 105

#### XV. Address for correspondence

Sr. No.	Particulars	Details
1.	<b>Registered and Corporate Office:</b>	Siemens Limited Birla Aurora, Level 21, Plot No. 1080, Dr. Annie Besant Road, Worli, Mumbai - 400 030, India Phone: +91 (22) 3967 7000 Fax: +91 (22) 2436 2403
2.	<b>Website:</b>	<a href="http://www.siemens.co.in">www.siemens.co.in</a>
3.	<b>Investor Relations Team:</b>	Contact Person: Mr. Vinayak Deshpande E-mail: <a href="mailto:Corporate-Secretariat.in@siemens.com">Corporate-Secretariat.in@siemens.com</a> Phone: +91 (22) 3967 7000 Fax: +91 (22) 2436 2403 Time: 10 a.m. to 12 noon and 2 p.m. to 4 p.m. on all working days of the Company. (Saturday and Sunday closed) The Investor Relations Team of the Legal Department is located at the Registered Office. For the convenience of our investors, transfer requests, etc. are accepted at the Registered Office also.
4.	<b>Designated email address for investor services: (for eg. investor complaints / queries / correspondence)</b>	<a href="mailto:Corporate-Secretariat.in@siemens.com">Corporate-Secretariat.in@siemens.com</a>
5.	<b>Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules) related matters:</b>	Nodal Officer - Mr. Vinayak Deshpande The procedure to claim refund under IEPF Rules and other IEPF related information is available on the website of the Company at <a href="http://www.siemens.co.in/en/index/investor.htm">http://www.siemens.co.in/en/index/investor.htm</a>

## Annexure V to the Directors' Report

# General Shareholder Information

[As required by Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)]

### XVI. Other Corporate Information

#### Bankers

Citibank N. A.  
Deutsche Bank AG  
The Hongkong and Shanghai Banking Corporation Ltd.  
Standard Chartered Bank  
HDFC Bank Ltd.  
ICICI Bank Ltd.  
State Bank of India  
IndusInd Bank Ltd.

#### Auditors

S R B C & CO LLP

#### Secretarial Auditors

Parikh Parekh & Associates

#### Cost Auditors

R. Nanabhoy & Co.

### XVII. Unclaimed Shares

Pursuant to Schedule V to LODR the details of equity shares held in 'Unclaimed Suspense Account' of the Company are as follows-

Sr. No.	Particulars	Details
1.	Aggregate number of shareholders lying in the unclaimed suspense account at the beginning of the Financial Year 2017 – 18	1,544
2.	Aggregate number of the outstanding equity shares lying in the unclaimed Suspense account at the beginning of the Financial Year 2017 – 18	253,504
3.	Number of shareholder who approached issuer for transfer of shares from unclaimed suspense account during the Financial Year 2017 – 18	5
4.	Number of shareholders to whom shares were transferred from unclaimed suspense account during the Financial Year 2017 – 18 (* Excluding transfer of shares to Investor Education and Protection Fund Authority pursuant to the IEPF Rules under Companies Act, 2013.	2(*)
5.	Number of shares transferred from unclaimed suspense account during the Financial Year 2017 – 18 (* Including transfer of shares to Investor Education & Protection Fund Authority pursuant to the IEPF Rules under Companies Act, 2013.	201,530(*)
6.	Aggregate number of shareholders in the unclaimed suspense Account lying at the end of Financial Year 2017 – 18	294
7.	Aggregate number of outstanding equity shares in the unclaimed suspense Account lying at the end of Financial Year 2017 – 18	51,974

All corporate benefits on such shares viz. Bonus shares, split of shares etc. shall be credited to the unclaimed suspense account, as applicable for a period of seven years and thereafter be transferred in accordance with the provisions of Section 124(5) and Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules). The voting rights on such shares shall remain frozen until the rightful owner claims the Equity shares.

### XVIII. Note to the Investors / Shareholders

- a. **Transfer of shares in Demat mode only:** As per SEBI norms, with effect from 5<sup>th</sup> December 2018 (or such other date as may be notified) only transmission or transposition requests for transfer of securities shall be processed in physical form, all other transfers shall be processed in dematerialised form only. You may refer <http://www.siemens.co.in/en/index/investor.htm> for additional details.

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**b. Updation of KYC details:** As per SEBI norms, efforts are underway to update Permanent Account Number (PAN) and Bank account details of its concerned Shareholder(s) and communications have been sent by the Company to eligible Shareholders in this regard. It is requested to update these details with TSRDL / Company at the earliest.

**c. Unpaid / Unclaimed Dividend –**

The unclaimed dividend for the Financial Year 2010-11 and all subsequent years must be claimed as early as possible failing which the dividend along with the corresponding shares on which dividend has not been claimed for past 7 years would be transferred to Investor Education and Protection Fund (IEPF).

Pursuant to the provisions of the Companies Act, 2013 ("Act"), read with IEPF Rules and amendments thereto, all shares on which dividend has not been paid or claimed for seven consecutive years shall be transferred to the demat account of the IEPF Authority

During the Financial Year 2017-18, the Company pursuant to the provisions of the Act read with the IEPF Rules, transferred 435,425 shares on which dividend had not been paid or claimed for seven consecutive years to the demat account of IEPF authority.

The IEPF Rules prescribe the following refund procedure from the IEPF:

The Shareholders / claimants whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to the IEPF may apply for refund or claim the shares by making an application to IEPF Authority in Form IEPF 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fee as decided by the IEPF Authority from time to time.

Post making the online application the shareholder / claimant shall send the duly signed Form IEPF 5 along with the requisite documents to the Company at its registered office for verification of the claim and payment / transfer of shares by IEPF Authority.

The shareholder / claimant can file only one consolidated claim per Company in a Financial Year as per the IEPF Rules.

All corporate benefits on such shares viz. bonus shares, split of shares etc. including dividend shall be credited to the demat account of IEPF authority. The voting rights on such shares shall remain frozen until the rightful owner claims the Equity shares.

**d. Electronic fund transfer details for remittance:** It is in shareholders interest to claim any un-encashed dividend and for future, opt for providing National Electronic Clearance System (NECS) / National Automated Clearing House (NACH) mandate to the Company in case of shares in physical form and ensure that correct and updated particulars of bank account are available with Depository Participant (DP) in case of shares held in dematerialized form, so that dividends paid by the Company are credited to the Shareholder(s) account on time.

**e. Nomination:** It has been observed by the Company that many of its Shareholders have not opted for nomination to the shares held by them and in case of demise of a shareholder without nomination; the lengthy and costly process of Transmission of shares has to be followed. Thus, Shareholders who have not yet provided their nomination are requested to do so at an early date by filling and submitting the nomination forms (to the Company / TSRDL – for physical shares; to DP – for dematerialized shares). The forms are also available on the website of the Company at [http://www.siemens.co.in/en/index/investor/investor\\_services.htm](http://www.siemens.co.in/en/index/investor/investor_services.htm)

**f.** Submission of valid documents (as applicable) for effecting transfer of shares prior to book closure / record date will be eligible for corporate benefits.

**g.** Shareholders holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate risks associated with physical shares and for ease in portfolio management.

## Annexure V to the Directors' Report

# General Shareholder Information

[As required by Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)]

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For further information / clarification / assistance in this regard, please refer <http://www.siemens.co.in/en/index/investor.htm> or else contact TSRDL.

- h. Shareholders holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with the share certificates so as to enable the Company / TSRDL to consolidate their holding into one folio
- i. Deal only through SEBI registered intermediaries and give clear and unambiguous instructions to your broker / sub-broker / DP.
- j. Keep copies of all your investment documentation i.e. Share transfer deed, Share Certificate etc.
- k. Send share certificates, cheques, demand drafts etc. through registered post or courier.
- l. Regarding change of address, contact details, bank details, nomination, registration of power of attorney, change in e-mail address, etc., Shareholders holding shares in physical form should notify the RTA and those who are holding shares in demat mode, should send their instructions directly to their DP. This will help the Company and TSRDL to provide efficient and better services.
- m. **Loss of Shares:** In case of loss/misplacement of shares, Shareholders should immediately lodge a complaint/ FIR with the police and then to the RTA who will guide on the procedure of obtaining the duplicate share certificates.
- n. **Non-Resident Shareholders:** Non-Resident Shareholders are requested to immediately notify the following to the Company in respect of shares held in Physical form and to their DPs in respect of shares held in Dematerialised form:
  - Indian address for sending all communications, if not provided so far;
  - Change in their residential status on return to India for permanent settlement;
  - Particulars of the Bank Account maintained with a bank in India, if not furnished earlier;
  - RBI Permission number with date to facilitate prompt credit of dividend in their Bank Accounts.

**Feed Back:** Shareholders are requested to give us their valuable suggestions for improvement of our investor services to our Registered Office or RTA office at Mumbai.

On behalf of the Board of Directors  
For **Siemens Limited**

**Deepak S. Parekh**

Chairman

DIN - 00009078

Goa

Sunday, 18<sup>th</sup> November 2018

Note: The information given hereinabove is as on date unless otherwise stated.