

Siemens Ltd.

RESULTS OF POSTAL BALLOT - COM EN CARVE OUT

Pursuant to the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, Notice dated 1st February, 2007 was despatched by the Company to all the Members (shareholders) along with the Postal Ballot Form seeking their assent / dissent to the Resolution relating to the sale and transfer of the Company's Undertaking comprising of 'Communications Enterprise Networks Division' (COM EN Division) to 'Siemens Enterprise Communications Pvt. Ltd.', Mumbai, a 100% subsidiary of Siemens AG, Germany, with effect from 1st April, 2007 or any other date as may be mutually agreed upon between the parties.

The Committee of Directors of the Company, constituted for this purpose, had appointed Mr. P. N. Parikh, Practicing Company Secretary, as Scrutinizer for conducting the process of voting by Postal Ballot. The Postal Ballots were duly scrutinized by the Scrutinizer and the Report dated 26th March, 2007 was submitted by him. Based on the said Report of the Scrutinizer, the Results of voting by Postal Ballot are declared as hereunder:

Sr. No.	Particulars	Results of Postal Ballot	
		Resolution relating to the sale & transfer of the Company's Undertaking comprising of 'Communications Enterprise Networks Division' to 'Siemens Enterprise Communications Pvt. Ltd.'	
		No. of Postal Ballots (Shareholders)	No. of Votes
A	Total Postal Ballot Forms received from the Shareholders	7,798	101,875,520
B	Total valid Postal Ballot Forms received from the Shareholders	7,016	99,276,312
C	Total votes in favour	6,689	99,194,226
	Percentage (C/B)	95.34%	99.92%
D	Total votes against	327	82,086
	Percentage (D/B)	4.66%	0.08%
E	Invalid Postal Ballots / Votes	782	2,599,208

The above Resolution has, therefore, been approved by the Shareholders by requisite majority.

By Order of the Committee of Directors
Siemens Ltd.

Sd/-
P. de Royer
Executive Director

Place: Mumbai
Date: 26th March, 2007

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