

The Stock Exchange, Mumbai
The National Stock Exchange -
- India Ltd.
Calcutta Stock Exchange -
- Association Ltd.
Delhi Stock Exchange -
- Association Ltd.
Madras Stock Exchange Ltd.

Name	Ashok P. Jangid
Division	Corporate
Department	Corporate Secretariat
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Your letter dated	
Our reference	CS/LA-CL.36/GS-AJ
Date	20th September, 2002

**INFORMATION PURSUANT TO
CLAUSE 36 OF THE LISTING AGREEMENT**

Dear Sirs,

Pursuant to Clause 36 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company, by a Resolution by Circulation dated 17th September, 2002, has decided to divest the Company's 26% stake equivalent to 8,320,000 Equity Shares of Rs.10 each in Siemens Metering Ltd., located at Joka, West Bengal for a total consideration of Rs.250,000,000 (acquisition cost Rs.226,125,000). This transaction is subject to all statutory / regulatory approvals.

As part of global portfolio optimisation programme, our parent Company Siemens AG is selling several business activities, including metering business, to a private equity house Kohlberg Kravis Roberts & Co. L. P. (KKR). According to the terms of the agreement, the divested business activities will be owned by a new holding company, called Demag Holding s.a.r.l. (Luxemburg), in which KKR will have an 81% stake and Siemens AG a 19% stake.

Yours faithfully,
Siemens Ltd.

H. Gelis
Executive Director

Ashok P. Jangid
Corporate Secretary

CC : National Securities Depository Ltd.
Central Depository Services (India) Ltd.

Siemens Ltd.

J. Schubert
Managing Director

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