

## SIEMENS ENERGY INDIA LIMITED

### 2<sup>ND</sup> ANNUAL GENERAL MEETING

HELD ON FRIDAY, FEBRUARY 13, 2026 AT 3.00 P.M. (IST)

- **Moderator:**

Good afternoon, dear Shareholders, and a very warm welcome to the 2<sup>nd</sup> Annual General Meeting of Shareholders of Siemens Energy India Limited. As a reminder, for the smooth conduct of the meeting, the speaker shareholders will be on mute mode and audio and video will only be enabled when they will speak at the meeting as per their pre-registration I will now hand over the proceedings to Mr. Sunil Mathur, the Chairman of the Company.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Good afternoon, everyone. I hope you and your families are safe and in good health. I extend a hearty welcome to all of you to the 2<sup>nd</sup> Annual General Meeting of the Company, which is being conducted through video conferencing. This is also the 1<sup>st</sup> AGM post-listing of the Company on the Stock Exchanges. Since the requisite quorum is present, I call this meeting to order.

Present with me here at the Company's office in Mumbai are our Directors - Mr. Guilherme Mendonca, Mr. Harish Shekar, Mr. Ketan Dalal, Mr. Subodh Kumar Jaiswal, Ms. Swati Salgaocar, and the Company Secretary - Mr. Vishal Tembe. I also welcome Mr. Karl-Heinz Seibert, Dr. Juergen Wagner and Mr. Tim Holt, Directors who are attending through video conference. We also have in attendance the representatives of the statutory auditors, secretarial auditors and the scrutinizer for the AGM.

On behalf of the Board and Members, I welcome Mr. Mendonca, Mr. Dalal, Mr. Jaiswal, Ms. Salgaocar, Mr. Seibert, Dr. Wagner and Mr. Holt to their 1<sup>st</sup> AGM of the Company.

The Company has received 5 letters of representation in respect of 75% of the paid-up equity share capital.

The registers and other documents as required under the Companies Act, 2013 are open for inspection through electronic mode.

The Company has taken adequate steps and made all necessary efforts to enable its Members to participate and vote on items being considered in this AGM.

I will now brief about the changes in the Company's Board of Directors since the last AGM.

Mr. Guilherme Mendonca was appointed as the Managing Director and Chief Executive Officer of the Company for a term of 5 years from 25<sup>th</sup> March 2025.

Mr. Harish Shekar was appointed as the Executive Director of the Company for a term of 5 years from 1<sup>st</sup> March 2025. Mr. Shekar was further appointed as the Chief Financial Officer of the Company from 25<sup>th</sup> March 2025 and accordingly, re-designated as the Executive Director and Chief Financial Officer of the Company.

Mr. Ketan Dalal, Mr. Subodh Kumar Jaiswal, Ms. Swati Salgaocar were appointed as Non-Executive Independent Directors and Mr. Karl-Heinz Seibert, Dr. Juergen Wagner, Mr. Tim Holt as Non-Executive Non-Independent Directors all effective from 1<sup>st</sup> April 2025.

All the above appointments have been approved by the Members at the Extra-ordinary General Meeting held on 31<sup>st</sup> March, 2025. Mr. Ketan Thaker resigned as a Director of the Company with effect from 1<sup>st</sup> April 2025 due to his other pre-occupation. On behalf of the Company and the Board, I would like to place on record our gratitude to Mr. Thaker for his invaluable contribution and support provided by him during his tenure.

In accordance with the circulars issued by MCA and the applicable SEBI regulations, the Annual Report and the Notice of the 2<sup>nd</sup> AGM were sent through e-mail to all those Members whose e-mail addresses were registered.

Since the statutory auditor's report and the secretarial auditor's report contains no qualifications, observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company, they are not required to be read at this meeting.

Let me now update you on a few key topics:

The key achievement during the year was the successful demerger of Siemens Limited's Energy business into the Company and the subsequent listing of the Company on BSE Limited and the National Stock Exchange of India Limited. This has created a pureplay energy technology company in India operating across the entire energy value chain offering greater customer focus and agility while unlocking shareholder value.

You must have read the annual financial statements of the Company for the last financial year. All the major events and developments of the Company during financial year 2025 are described in detail in the Annual Report 2025.

Let me share with you the highlights of the financial performance of financial year 2025.

For the financial year 2025, the Company received new orders valued at ₹13,114 crores compared to ₹5,353 crores in the previous period, (i.e. from 7<sup>th</sup> February 2024 to 30<sup>th</sup> September 2024). The Order Backlog as of 30<sup>th</sup> September 2025 stood at ₹16,206 crores. Sales (excluding other operating revenues) were at ₹7,783 crores compared to ₹4,731 crores in the previous period (i.e. from 7<sup>th</sup> February 2024 to 30<sup>th</sup> September 2024). The Company's Profit Before Tax stood at ₹1,488 crores compared to ₹806 crores in the previous period

(i.e. from 7<sup>th</sup> February 2024 to 30<sup>th</sup> September, 2024). The Profit After Tax for the financial year was ₹1,100 crores compared to ₹600 crores in the previous period.

India is going through a transformation of its energy sector. With GDP growth above 6.5%, rising industrialization, public capex and growing domestic consumption is fueling a major long-lasting electrification cycle. Per capita energy consumption is rising at nearly 11% annually, though it remains only about one-third of the global average, underscoring the immense potential as our nation advances towards a vision of Viksit Bharat by 2047.

On the demand side, electricity consumption is rising sharply and projections indicate nearly 3 times growth from 590 TWh in 2023 to nearly 2,500 TWh by 2032.

On the supply side, power generation is expected to rise 2 times from 501 Gigawatts in 2025 to 997 Gigawatts in 2032. This capacity addition, largely driven by renewable energy, will foresee 2 times growth in transmission capacity from 1,382 GVA in 2025 to 2,412 GVA in 2032.

Meeting this surge in demand brings its own challenges. Modernization, including flexibilization for effective renewable integration, and efficient management to reduce CO<sub>2</sub> emissions of existing thermal capacity, currently at over 243 Gigawatts, are vital for reliable and sustainable generation. The transition also requires massive expansion of the transmission infrastructure. The projected investment of ₹9.16 lakh crores through FY 2032 aimed at boosting transmission capacity to 2,412 GVA will demand resilient grid solutions and advanced grid-stabilizing technologies. Further, the complexity will lead to a focus on digitalization and cybersecurity for effective and efficient management.

Looking ahead, we expect support from macroeconomic tailwinds as the recently signed India-EU FTA and the trade deal with the U.S. begin opening new avenues for technology collaboration and exports. We also welcome the government's consistent focus on long-term economic growth and structural transformation in the Union Budget 2026-27.

Now, let me share the highlights of the first quarter ended 31<sup>st</sup> December 2025:

The Company registered Revenue from operations of ₹1,911 crores, a 26% increase over the same quarter in the preceding year. The Company received new orders of ₹3,343 crores during the quarter. Profit After Tax was at ₹313 crores, an increase of 35% over the same period last year.

The Company's Board has today approved an investment of ₹2,060 crores towards a new large power transformer factory to cater to the market, both domestic and global. The decision further reaffirms our long-term commitment to the country's clean energy future by developing efficient, digital and truly made in India solutions that will serve India and the world.

Last but not the least, I'd like to thank all the members of the Board for their excellent contribution and support. I wish to place on record our appreciation to all the members of the Company, our employees, customers, suppliers and to other stakeholders. Thank you.

Coming back to the businesses to be transacted at the AGM, the Company had provided the remote e-voting facility to all its Members to cast their vote on the resolutions forming part of the 2<sup>nd</sup> AGM notice, which are:

- Adoption of the financial statements for the financial year ended 30<sup>th</sup> September, 2025.
- Declaration of dividend of ₹4 per equity share for financial year 2024-25.
- Mr. Shekar and my re-appointment upon rotation.
- Appointment of Messrs. Parikh Parekh & Associates as Secretarial Auditors of the Company for a period of 5 years from financial year 2025-26 to financial year 2029-30.
- Approval of remuneration to Messrs. R. Nanabhoy & Co., Cost Auditors of the Company, for financial year 2025-26.
- Approval of material related party transactions with Siemens Energy Global GmbH & Co. KG for financial year 2025-26.

Now, we commence the Question & Answer session which will be anchored by the meeting Moderator. I'd like to invite the shareholders who have registered themselves to speak at the meeting. May I request you please to be brief and restrict your speech to the matters as set out in the notice of the AGM and the operations of the Company for the last year. As we have many speakers I request you to restrict your speech to three minutes each. I will answer your queries after all shareholders have asked their questions.

I now request the Moderator to read out the names of the speaker shareholders. Thank you.

- **Moderator:**

Thank you, Chairman. I will now invite our first speaker, Mr. Manoj Kumar Gupta, to ask questions.

- **Mr. Manoj Kumar Gupta – Shareholder:**

Hello? Hello?

- **Moderator:**

Yes Sir. We can hear you Sir.

- **Mr. Manoj Kumar Gupta – Shareholder:**

Good afternoon, respected Chairman, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta. I've joined this meeting from Delhi. Actually, I reside in Calcutta but today I am in Delhi. So, first of all, thanks to you and your team for the excellent result of the Company for the year 2025. And I thank the Company Secretary and his team to help us to join this meeting through VC. And, Sir, thanks for good excellent return to the investors after the demerger of the Company.

This is the 1<sup>st</sup> AGM after the demerger and listing in the stock market and Sir, we will wait for another one year to ask you the question from you because this is the 1<sup>st</sup> AGM and so the accounts reflect the demerger. But I strongly support all the resolutions and we believe that the Company will grow further in future because this year our Prime Minister has dedicated for the energy and our Company is in energy business. So, what is your future plan in that regard? and, Sir, what's your plan for entering the renewable energy because our beloved Prime Minister is focusing to enter the renewable energy? So, what's your plan in that regard, kindly throw some highlight.

And I strongly support all the resolutions with the hope that we will get good return. Thank you, Sir.

**Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Thank you, Mr. Gupta.

- **Moderator:**

I now invite Speaker No. 2, Mr. Yusuf Rangwala, to ask questions.

- **Mr. Yusuf Yunus Rangwala – Shareholder:**

Sir, are you able to hear me?

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Yes, we can hear you. Please go on.

- **Mr. Yusuf Yunus Rangwala – Shareholder:**

Sir, my name is Yusuf Rangwala. Very good afternoon, Sir. Speaking from city of Mumbai. Sir, first, I am very thankful to our Company Secretary, Vishal Sir. Sir, this is your first time like in the month of June the Company was listed in the stock market. I received the Annual Report, so many thanks for that, Sir. Your Share Department called me and requested me to join, this showcases the good service offered by the Company. This Company belongs to Siemens Group, face value was ₹2 and you declared dividend of ₹4, very good, very excellent.

I want to mention about Annual Report. It has 177 pages in Annual Report, very good, very excellent. I would like to know the total number of staff working with us? What is total number of staff working? Sir, point number three, we are having 7 factories, as you mentioned in Annual Report. Sir, I would like to know that of these 7 factories, 1 is in Goa, 1 in Vadodara and remaining all are huge factories. If possible, take us for factory visit to Vadodara or Goa factory. This is my humble request, Sir. I would like to know that we are in energy business, so is there any competition between JSW Energy and us? What competition are we facing in this business, Sir? And who are the competitors in our business, Sir?

What should I say about Siemens company, today it is trading at ₹2,400, the Company is so good and so is the management. Chairman Sir, I know you from past many years and I have even met you in person. Sir, one request with folded hands, after April, if possible, organize get together of the speaker shareholders because we want to meet you, Sir. This is my humble request to you, Sir. Nothing more to say, Sir. I would like to end with '*Phoolon ki Khusbhoo, Kaliyon ki Bahaar*' and best wishes for all the festivals. Sir, wishing you very Happy Maha Shivaratri which is on Sunday. May Lord Shiva's blessings be on our Company. Thank you very much, Sir. I am unable to turn on my video else I would have shown my face to you. But video is not getting turned on. Sir, tell NSDL to turn on the video. I am unable to turn on my video, Sir.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Thank you. Thank you, Mr. Rangwala. Thank you very much.

- **Moderator:**

I now invite Speaker No. 3, which is Mr. Sharad Kumar Shah, to ask questions.

- **Mr. Sharad Kumar Shah – Shareholder:**

Can you hear me?

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Yes, we can hear you, Mr. Shah.

- **Mr. Sharad Kumar Shah – Shareholder:**

Sir, good afternoon, and I am happy with your Secretarial department because they have replied my earlier e-mail and the reply is very convincing. So, I am very happy really. But now I am giving you my points because this is the 2<sup>nd</sup> Annual General Meeting but it is a 1<sup>st</sup> Annual General Meeting for the Shareholders.

When I was going through the Annual Report, what was my observation that I could not find why after so many years, after 1958 why Siemens wanted to demerger and form a new company Siemens Energy. And that should be highlighted in detail, which is missing in the Annual Report. If you do that, I will be very happy, Sir and what is my observation, demerger definitely not given benefit to shareholders, Sir.

Only it is a division of share price and no net increase in the price adding both the company's share price, Sir. From 19<sup>th</sup> June 2025 of listing till today, fall in share price is from ₹3,650 to ₹2,700 and today lowest price was ₹2,105, Sir. This has happened because Earnings Per Share is ₹30.39, so the PE ratio is above 100 for highest price and for today it is 87.3, Sir. It means that no chance to rise share price in future, Sir. Because of the high PE ratio the dividend yield is only 0.15% for present share price. And, Sir, now you are a separate company from Siemens and the amount available for appropriation is ₹1,586 crores. Sir, you must have your own dividend policy and it must justify the market share price.

Now, I come to the Page No. 73, Sir. It indicates you have got 6 factories and what this particular 6 factories manufacture, what are the products, if you can highlight, inform because in balance sheet I don't find what is our product range or what is our product. So, that will be better, Sir.

And what is my other observation, that we have got 4,539 employees and company is earning foreign exchange in the second year.

So, thank you very much for giving me opportunity and thank you very much to your Secretarial department for good service. Thank you very much, Sir.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Thank you very much, Mr. Shah.

- **Moderator:**

I now invite Speaker No. 4, Surekha Shah, to ask the question.

- **Ms. Surekha Shah – Shareholder:**

We have spoken everything, thank you.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Thank you.

- **Moderator:**

So, I now invite Speaker No. 5, Mr. Anil Mehta, to ask questions.

- **Mr. Anil Mehta – Shareholder:**

Sir, am I audible?

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Yes you are audible Mr. Mehta. Please go ahead.

- **Mr. Anil Mehta – Shareholder:**

Thank you, Sir. Good afternoon, this is Anil Mehta attend this AGM from my residence in Kandivali, Mumbai. Sir, I have two questions. Question No. 1, what is the effect the current budget on our current FY on our company? Sir, what is the present capacity utilization levels? The third question is why are you keeping the balance of ₹ 782 million in the bank because we are not getting interest or any benefit, so kindly give a reason for that. And the last question is why the bad debt is also increased from ₹ 34 million to ₹ 57 million, can you throw some light. With this we are supporting all the resolutions and thank you to the secretarial department for their co-operation and. Thank you and all the best for the bright future of our Company.

- **Moderator:**

I now invite Speaker No. 6, Mr. Satish Shah to ask questions.

- **Mr. Satish Shah – Shareholder:**

Hello? Are you able to hear me?

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Yes, we can hear you. Please go ahead.

- **Mr. Satish Shah – Shareholder:**

Good afternoon, Sir, Chairman and the Directors. My name is Satish Shah.

You have explained very well about the Company in your Chairman speech. I would like to ask you about dividend policy.

I support all the resolutions. Wish you all the best. Thank you.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Mr. Shah, we couldn't hear you properly. Can you please speak a little louder?  
Mr. Shah?

- **Mr. Satish Shah – Shareholder:**

Can you hear me now?

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

- Yes, please speak louder.

- **Mr. Satish Shah – Shareholder:**

Thank you. Respected Chairman Sir and other Directors, my name is Satish Shah.

You have explained very well about the Company in your Chairman speech. The Company has performed well and we have got good dividend too. I would like to know regarding dividend policy of the Company. I support all the resolutions. Wish you all the best.

Thank you.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Thank you.

- **Moderator:**

Our Speaker No. 7, Mr. Dinesh Darji has not joined the meeting. So, I now invite Speaker No. 8, Mr. Bimal Kumar Agrawal to ask the question. Mr. Agrawal, your line has been unmuted. Request you to ask your question.

- **Mr. Bimal Kumar Agarwal – Shareholder:**

Hello, can you hear me?

- **Moderator:**

Yes, we can hear you Sir. Please proceed.

- **Mr. Bimal Kumar Agarwal – Shareholder:**

Good afternoon to everyone. Good evening, good night and good morning to other shareholders who have joined from different parts of the world.

And my questions were already raised by the other speakers. I got no question to ask. I don't want to waste the time of the Chairman. Thank you very much. I have already supported all the resolutions. Please try to arrange a plant visit, if you don't mind. That's all from me. Thank you very much.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Thank you, Mr. Agrawal.

- **Moderator:**

I now invite Speaker No. 9, Mr. Jehangir Batiwala to ask questions.

- **Mr. Jehangir Batiwala – Shareholder:**

Can you hear me, Sir?

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Yes, we can hear you, Mr. Batiwala.

- **Mr. Jehangir Batiwala – Shareholder:**

So, first and foremost, good evening to all the dignitaries on the VC panel, the Company Secretary, all the other shareholders. My name is Jehangir Batiwala. Good evening to all of you. Sir, I've got nothing more to speak because your speech, your opening speech was well received. Only thing was that the volume was a little low, but still I could hear it.

Now, sir, first and foremost, let me thank you for the dividend of ₹ 4 per share and congratulations on the demerger. And, sir, what is the future now? If you can just chalk that out and Capex plan and the roadmap for the next two years. Thank you very much, Sir.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Thank you.

- **Moderator:**

I now invite Speaker No. 10, Mr. Hiranand Kotwani to ask the question.

**Mr. Hiranand Kotwani – Shareholder:**

Hello, I am audible?

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Yes, you are audible, Mr. Kotwani, please go ahead.

- **Mr. Hiranand Kotwani – Shareholder:**

It's a great pleasure to talk to you. Namaste, everybody. Respected chairman, other dignitaries attending this meeting, my fellow shareholders. I am Hiranand Kotwani speaking from Kalyan. It's a great event that the Company has demerged. But when you look at the Company's performance it is of all the Siemens companies or it is a separate premises because Siemens company has so many plants and you have so many verticals. Now, you are demerged. Will you elaborate whether our plants are the same or our new plant will be operated, new office will be operated or from same premises.

The Company is in the second year. Performance is good because it is only two years. Because we started the business, certainly a long way to go to improve the prosperity and growth. And how much that loan you are granted, you state in your balance sheet some loan given. Of course, a loan term some given to some of your companies. Will you elaborate how much loan you have given to your sister company? And so many related party transaction, in second year of operation, so many outside the country. Will you elaborate how much amount in a related party transaction in last year?

And what the relevancy of that, how much is relevant at this juncture? What is the cause of that? Will you elaborate on this related party transaction? Clarify that how the related party transaction in the various ends, various geographies, raw materials.

You have mentioned the foreign exchange also is negative. At the second year of operation, your earning is less and expenditure is more in a foreign exchange. We are here to improve our foreign exchange resource for the national cause. So, how the future will be regarding operation efficiency, sustainability, profitability and dividend.

Thank you and good luck ahead.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Thank you very much, Mr. Kotwani.

- **Moderator:**

I now invite Speaker No. 11, Ms. Smita Shah to ask questions.

- **Ms. Smita Shah – Shareholder:**

Hello, can you hear me, Chairman Sir?

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Yes, I can hear you.

- **Ms. Smita Shah – Shareholder:**

Thank you, Sir. Respected Chairman sir and other respected directors present here, please accept my greetings. Chairman Sir, first of all I would like to wish you all a very Happy New Year. I would like to appreciate and praise the Company Secretary, Mr. Vishal and his entire team, and thank them for the very good investor service.

Chairman Sir, many of the speakers who came before me have made their points hence I would not want to repeat anything. I know that our Siemens Company will always remain in the forefront of growth. You are doing your best with all the efforts and hard work to lead the Company in a right direction. I congratulate you and thank you for your excellent work. I thank you for the good dividend also.

Please give a thought to the request that the previous speaker had made about the visit to the plant and a get-together. We are with Siemens Company since years and we have always supported you. I strongly support all the resolutions. Thank you, Chairman sir.

Sir, please keep on hold for two minutes, Mr. Bharat Shah would like to speak.

- **Mr. Bharat Shah – Shareholder:**

Hello, respected Chairman and other Directors. I am a shareholder of your Company since many years. I do not wish to say much. The Company is doing growing well and has also given us a good dividend.

I wish to thank the Company Secretary and his department. The previous speaker mentioned about a get-together, now we cannot meet you in person, if possible please arrange for a hybrid meeting so that people who are outside the country can also attend the meeting. You can also arrange for a get-together. Also previous speakers mentioned about a visit to the Baroda plant, I request you to please arrange for a factory visit. I support all the resolutions. I hope that you remain healthy, the company should progress in future. Thank you very much, Jai Hind, Jai Maharashtra, Vande Mataram, Sir.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Thank you, Mr. Shah.

- **Moderator:**

Speaker No. 13, Mr. Dharmesh Vakil has not joined the meeting. So, I now invite Speaker No. 14, Mr. Aspi Bhesania to ask the question.

- **Mr. Aspi Bhesania – Shareholder:**

Sir, can you see me and hear me?

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Yes, we can hear you, Mr. Bhesania.

- **Mr. Aspi Bhesania – Shareholder:**

And see me also? I have started my video also.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Yes, we can see you also.

- **Mr. Aspi Bhesania – Shareholder:**

Okay, sir. Sir, I am Aspi from Bombay. Thanks for giving me an opportunity to speak.

Sir, I congratulate the management on very good results. Can I expect the net profit for the current year also to double like in previous year? Sir, why no physical AGM? You should try to follow Bajaj Group which holds physical meetings in Pune. If anybody wants to attend, they go to Pune to attend. And they don't allow outside Pune people to talk, but you can still attend and listen to the meeting. So, please consider physical meeting. Sir, the new plant will start in 2030 to 2032. Sir, it's a very long period.

In between, there will be so much change in technology. So, how will you cope with it? Sir, an increase in sales in September quarter which is very good. Sir, both the segments revenue has been reduced in December quarter as compared to September quarter. So, what is the reason for that? Was it a push of revenue in September quarter being the last quarter? Sir, segment profit of power transmission has increased in December quarter as compared to September quarter, which is again very good. That means our profit has increased on a lower revenue. Sir, and what is the intention of the parent? Will they be keeping our company or will they divest like what happened with ABB? ABB after demerger sold off that thing to Hitachi. The same way, I would like to know what is the intention of the parent. If any Director representing the parent is available, he can always give a speech and inform what is the intention.

Sir, thank you very much and all the best for the future and hope next year there's physical AGM.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Thank you, Mr. Bhesania.

- **Moderator:**

I now invite, Speaker No. 15, Mr. Shripal Manoth to ask questions. It seems that the speaker shareholder is facing connectivity issues.

So, moving on to the next speaker. Speaker No. 16, Ms. H.S. Patel to ask her questions.

Ma'am, can you please unmute yourself? Thank you.

- **Ms. Hutokshi Sam Patel – Shareholder:**

Can you hear me? Are you able to hear me?

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

- Yes, we can hear you. Please go ahead.

- **Ms. Hutokshi Sam Patel – Shareholder:**

Good evening to all of you, respected Chairman and dear Directors. I also wish all the employees of the Company also a very good afternoon to all of you and my shareholders also.

This is the, for us it is first AGM and I wish the Company all the very best. By leaps and bounds, the Company progresses. Yes, Siemens used to give us a very good dividend, our share price also has increased.

And I wish everyone all the best. Thank you very much. I thank even our Vishal Tembe Sir. And I really appreciate Madam Vandita, who has been very helpful and very supportive. And excellent job you have done, Vandita. Thank you so much,

Mr. Sunil Mathur. All the very best sent to your team members and all the employees. Good luck and all the best.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Thank you very much. Thank you very much, Ms. Patel.

- **Moderator:**

Thank you. With this, we now conclude the question session from all the speaker shareholders. Over to you, Chairman Sir.

- **Mr. Sunil Mathur - Chairman, Siemens Energy India Limited:**

Thank you very much. And thank you for your questions. I'll try and answer as many as we can over here.

Mr. Gupta, Manoj Kumar Gupta, you talked about future plans and about renewable energy plans. So, we at basically Siemens Energy India Limited has a focus on transmission. We are supporting the evacuation of renewable power and also stabilizing the grid. We don't supply renewable generation as wind and solar. And our plans are therefore consistent in expanding this business of transmission where we see a big potential.

Mr. Rangwala, you asked about the total headcount. We have a headcount of 4,539. You wanted a factory visit. We have taken note of this and as and when we believe it's the right time, we will inform you. We don't talk about our competitors. It is not right to do so.

Mr. Sharad Kumar Shah, you asked why is the demerger necessary? and why isn't the share price going up? The demerger was necessary to ensure that we have two focused companies. This is an energy specific company with specialty in energy transmission generation and is a full play technology, energy technology company. And this gives the opportunity for the Company to focus on its business. We do not control share prices and that is a factor of the market. What is our dividend policy? Our dividend policy is as defined and declared on the website by the Board of Directors. You can see that on the website.

Mr. Mehta, you asked about the effect of the budget on the business. The budget is of course, focused on infrastructure, industrialization and also has talked about data centers, has talked about battery energy systems, has talked about carbon capture. All of these are areas which are of interest to Siemens Energy India Limited. We see huge opportunities in transmission, electrification, decarbonization, data centers and these are large opportunities for this Company. You asked about capacity utilization. It is not possible to give an average capacity utilization number. We have eight factories and the average does not make sense to give. Each factory has a different capacity utilization. You asked why there is cash in the bank. This is a very good financial asset to have at this point in time. Mainly because we are looking at expanding our capacities here in the Company. Today, as you have heard, we have announced a ₹ 2,060 crore capacity expansion and all of this cash will come in useful for that.

Mr. Satish Shah, you talked about dividend policy and I have talked about that already. This has been approved by the Board of Directors. You can see it on the website. The dividends are paid in line with that.

Mr. Bimal Kumar Agarwal, you talked about plant visit. I mentioned we will take that into account. We have taken note of your request as and when we think it is the right time, we will organize that.

Mr. Batiwala, you talked about capex plans, future capex plans. I think the first major capex plan is what we announced today, ₹ 2,060 crores. This will go on for the next 3-4 years. As and when we see the market picking up, we will review that in the Board and if there is a necessity to do further capex, the management will bring a proposal to the Board and the Board will review it and consider for its approval.

Mr. Kotwani, you asked about where will we operate from and Siemens Energy India Limited operates from primarily, has 2 offices, one in Gurgaon, one in Mumbai. The Company has 8 plants at different locations. You asked about loans. The Company has no loans right now, which is a good sign and we have got good cash on our balance sheet. So, we have a very healthy financial position.

Mrs. Smita Shah, you asked about get-together and factory visit. And as I said, we will take that into account.

Also, Bharat Shah, you asked about that.

Mr. Vakil, you didn't have any question.

Mr. Bhesania, we cannot tell you whether the net profit will double. It is the endeavor of the management to provide the best possible results and the Board is supporting them in this direction. You asked about a physical AGM. As you see today, it is possible for people from all over the country to dial in and to attend the AGM and the fact that we have a virtual AGM enables people to do that. You wanted to know whether this plant that we have announced which will go into production somewhere between 2030 to 2032, whether there will be any change in technology and we do not believe there will be a change in technology by that time. We believe the market is a long-term market and this is a very good investment and the Board was very happy that this investment was brought for their approval today. We believe this investment will be extremely good for the Company. You wanted to know the plans of the parent company regarding divestment and demerger. Unfortunately, we cannot talk about the plans of the parent company. We do not know what the plans of the parent company are. As and when the parent company makes an announcement regarding Siemens Energy India Limited, you will be suitably informed about that.

I think with that, I have covered all the questions. We have tried to respond to your questions to every extent possible. In case you have any further queries or questions, please write to the Company and we will be happy to address the same.

To facilitate the Shareholders who could not cast their vote through remote e-voting, the Company has offered the facility of e-voting during this meeting. And it shall remain open for 30 minutes from the conclusion of the meeting.

The Company has appointed Mr. P.N. Parikh of Messrs. Parikh, Parekh and Associates, Practicing Company Secretaries, as scrutinizer for scrutinizing the votes cast via remote e-voting and e-voting in a fair and transparent manner.

I authorize Mr. Vishal Tembe, Company Secretary, to receive and declare the voting results along with the scrutinizer's report, intimate the same to the Stock Exchanges and place the same on the website of the Company.

The resolutions as set forth in the notice shall be deemed to be passed today, subject to receipt of requisite number of votes.

With your permission, I call this meeting to an end.

Stay safe and stay healthy. Thank you very much.