

Siemens Limited Board approves sale of Low Voltage Motors and Geared Motors business to Innomotics India Private Limited for INR 2,200 crore

Siemens Limited today announced that its Board of Directors has approved the sale of its Low Voltage Motors and Geared Motors businesses, including the related customer service operations (collectively referred to as the Low Voltage Motors business) as a going concern on a slump sale basis, to Innomotics India Private Limited for a consideration (enterprise value) of INR 2,200 crore, on a cash-free, debt-free basis, subject to mutually agreed adjustments.

The transaction is expected to close in June 2026, contingent upon fulfillment of customary conditions precedent, including requisite regulatory and statutory approvals such as clearance from the Competition Commission of India, as may be applicable.

The Board has determined the consideration (enterprise value) for sale and transfer of the Low Voltage Motors business after negotiation with the Buyer, taking into account two separate independent valuation reports of the Low Voltage Motors business as at September 30, 2025 pursuant to independent valuation exercises conducted by each of Grant Thornton Bharat LLP and KPMG Valuation Services LLP.

For the twelve months ended September 30, 2025, the Low Voltage Motors business recorded revenue from operations of INR 967 crore and profit from operations of INR 35 crore. This represents 6% of the Company's revenue from operations and 2% of the Company's profit from operations (each excluding Energy business which got demerged from the Company effective March 1, 2025) for the 12 months ended September 30, 2025.

On October 1, 2024, Siemens AG completed a transaction for sale of Innomotics GmbH (together with its affiliates, Innomotics) – a world-leading electric motors and large drives company – to KPS Capital Partners, LP (KPS), by way of share sale, along with transfer of all intellectual property rights of the business. The Company itself does not have the requisite intellectual property or other capabilities to service the Low Voltage Motors business without support from Innomotics.

Given the Low Voltage Motors business functions largely as a sales organization with outsourced manufacturing and dependence on Innomotics (now owned by KPS) for intellectual property and other capabilities, the Board concluded that selling the Low Voltage Motors business to Innomotics India Private Limited was the best available option.

Sunil Mathur, Managing Director and Chief Executive Officer, Siemens Limited. *“We are pleased to have found the right home for the business with Innomotics, ensuring continuity for our customers and employees. Given Siemens Limited having limited synergies with the Low Voltage Motors business, this decision is in the best interests of all stakeholders.”*

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Siemens Limited is a leading technology company focused on industry, infrastructure and mobility. The Company's purpose is to create technology to transform the everyday, for everyone. By combining the real and the digital worlds, Siemens empowers customers to accelerate their digital and sustainability transformations, making factories more efficient, cities more livable, and transportation more sustainable. Further information is available on the Internet at www.siemens.co.in.

Forward-looking statements: “This document contains forward-looking statements based on beliefs of Siemens' management. The words 'anticipate', 'believe', 'estimate', 'forecast', 'expect', 'intend', 'plan', 'should', and 'project' are used to identify forward looking statements. Such statements reflect the company's current views with respect to the future events and are subject to risks and uncertainties. Many factors could cause the actual result to be materially different, including, amongst others, changes in the general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services, and changes in business strategy. Actual results may vary materially from those projected here. Siemens does not intend to assume any obligation to update these forward-looking statements.”