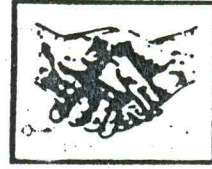


NEGOTIATING COMMITTEE

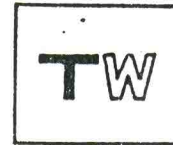


MANAGEMENT

Pandit S.D.
Chitre S.S.
Inamdar S.L.
Karl S.
Muzumdar S.S.
Nerurkar S.G.
Pande K.B.
Sareen S.R.K.
Vishwanathan A.S.

UNION

Dhume B.S.
Bangera K.S.
Gopalkrishnan P.V.
Jangam P.B.
Khanna L.M.
Kulkarni A.G.
Patel S.
Patil N.D.
Sawant B.B.



Settlement dated 01.07.1985 arrived at between THE SIEMENS INDIA LIMITED, Bombay (hereinafter referred to as "THE COMPANY") and WORKMEN employed by them in their establishments at Kalwa, Andheri and Worli and represented by THE SIEMENS WORKERS' UNION, 56 Indralaya, Block No. 13, 5th Floor, Sion (West), Bombay-22 (hereinafter referred to as "THE UNION"), a Trade Union registered under the Trade Unions Act, 1926 and recognized under the code of discipline as the sole representative of all categories of workmen covered under agreement dated 1.1.1981 entered into between "THE COMPANY" and "THE UNION".

MEMORANDUM OF SETTLEMENT

(Under Sections 2 (p) and 18
of the Industrial Disputes Act, 1947)

Names of Parties:

1. Siemens India Limited
Dr. Annie Besant Road
Worli
Bombay 400 018.

And

2. The Workmen
employed by them in
their establishments
at Kalwa, Andheri &
Worli (hereinafter
referred to as "the
workmen")

Representing Parties:

1. Mr. G. Hermes
Director
Works Division

Mr. S.D. Pandit
Chief Manager,
Personnel & Industrial
Relations Policy.

Siemens India Limited,
Dr. Annie Besant Road,
Worli
Bombay 400 018
(On behalf of the
Company)
2. Mr. B.S. Dhume
President
Siemens Workers'
Union, 56 Indralaya,
Block No. 13, 5th floor,
Sion (West)
Bombay 400 022
(On behalf of the
Workmen)

ORT RECITAL

Under agreement dated 1st January 1981, it had been agreed between the Company and the Union as under:

"Until replaced by another Union by grant of recognition by the Industrial Court under the TU & PULP Act, 1971, Siemens Workers' Union shall be the recognised Union".

Prior to this agreement of 1981, the Company and the Union had entered into numerous agreements from 1967 onwards. All these agreements between the Company and the Union were binding on all those workmen who accepted the benefits under the said agreements entered into between the Company and the Union. The benefits under the said agreements from 1967 to 1981 were/have been in fact accepted by all the workmen.

During the pendency of 1981 Settlement, the Company also signed Transport & Rationalisation Settlement dated 5th/9th November 1982, which is a supplementary settlement to the main settlement dated 1.1.1981.

By their letter dated 25.7.84, the Union sought for general revision of the service conditions of all workmen. In view of the provisions of Clause 29.1 of the 1981 settlement, the Company initiated negotiations with the Union with a view to arriving at an amicable settlement.

In all, more than 50 meetings were held between the representatives of the Company and the Union from September 1984 onwards, when on the last of these dates an agreement on the following terms was reached.

