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Limited Review Report

To,
The Board of Directors
Siemens Healthcare Diagnostics Limited

(i) We have reviewed the accompanying statement of unaudited financial results of Siemens Healthcare Diagnostics Limited ('the Company') for the quarter ended December 31, 2010, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

(ii) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

(iii) *The company's application to the Ministry of Corporate Affairs (MCA), Government of India for approval of managerial remuneration of ₹ 43,774 thousands paid to the Ex- Managing Director during the year ended September 30, 2008 in excess of the amount earlier approved by the Central Government under the Companies Act, 1956, has been rejected during the year ended September 30, 2010, with further instruction to recover the excess remuneration so paid. As explained by the management, the Company had written to the MCA for reconsidering it's application and also initiated necessary action in this regard to comply with the order, however, pending recovery of the amount, no adjustments to the accompanying financial results have been made.*

Our audit report on the financial statements for the year ended September 30, 2010 was also qualified in respect of the matter stated above.

(iv) Based on our review conducted as above, *subject to the effect of the matter included in the paragraph (iii) above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

S. R. Batliboi & Co.
For S. R. Batliboi & Co.
Firm registration number: 301003E
Chartered Accountants

Ravi Bansal
per Ravi Bansal
Partner
Membership No.: 49365
Place: Mumbai
Date: January 27, 2011

