Public Announcement under Regulations 4, 5(1) and 5(2) read with Regulations 13(2)(f) and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open offer ("Offer") for acquisition of up to 6,21,67,050 (six crores, twenty one lakhs, sixty seven thousand and fifty) fully paid-up equity shares of face value of Rs. 2 (Rupees two) each from the public shareholders of ALSTOM T&D India Limited ("Target Company") by ALSTOM Holdings ("Acquirer")

1. Offer Details

1.1 **Offer Size**: Up to 6,21,67,050 (six crores, twenty one lakhs, sixty seven thousand and fifty) fully paid-up equity shares of face value of Rs. 2 (Rupees two) each of the Target Company (each an "**Equity Share**"), representing 26% (twenty six percent) of the fully diluted voting equity share capital of the Target Company ("**Voting Share Capital**"), as of the 10th (tenth) working day from the closure of the tendering period.

1.2 **Price / consideration**: Rs. 187.64 per Equity Share ("**Offer Price**").

1.3 **Mode of payment (cash / security)**: The Offer Price will be paid in cash, in accordance with Regulation 9(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**").

1.4 **Type of offer (Triggered offer, voluntary offer/competing offer, etc.)**: The Offer is a mandatory offer in compliance with Regulations 4, 5(1) and 5(2) of the SEBI (SAST) Regulations.

2. Transaction which has triggered the Offer obligations (Underlying Transaction)

Details of underlying transaction						
Type of Transaction (direct / indirect)	**Mode of Transaction (Agreement / Allotment / market purchase)**	**Shares / Voting rights acquired / proposed to be acquired**		**Total Consideration for shares / Voting Rights Acquired (Rs.)**	**Mode of payment (Cash / securities)**	**Regulation which has triggered**
		Number	**% vis a vis total equity / voting capital**			
As on the date of this public announcement, the underlying transaction will result in	Share purchase agreement dated September 17, 2012 between the Acquirer and	54 equity shares of face value of Euro 5,55,655.55 (i.e.	30% of the issued and paid-up share capital of	Euro 1,49,31,272.16 (i.e. Rs. 1,06,52,19,352.80)	The total consideration of Euro 1,49,31,272.16 (i.e. Rs. 1,06,52,19,352.80)	Regulations 4, 5(1) and 5(2) of the SEBI (SAST) Regulations.

Details of underlying transaction						
Type of Transaction (direct / indirect)	Mode of Transaction (Agreement / Allotment / market purchase)	Shares / Voting rights acquired / proposed to be acquired		Total Consideration for shares / Voting Rights Acquired (Rs.)	Mode of payment (Cash / securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
an indirect acquisition of control over the Target Company. However as on the date of completion of the underlying transaction, the same will be regarded as a deemed direct acquisition of control over the Target Company under Regulation 5(2) of the SEBI (SAST) Regulations. Accordingly, for purposes of the Offer, the underlying transaction is being regarded as a deemed	Schneider Electric Services International for acquisition of 54 equity shares of face value of Euro 5,55,655.55 (i.e. Rs. 3,96,41,300.42) each, representing 30% of the issued and paid-up share capital of ALSTOM Grid Finance B.V. by the Acquirer from Schneider Electric Services International.	Rs. 3,96,41,300.42) each of ALSTOM Grid Finance B.V., which along with its nominees in turn holds 15,50,05,00,000 equity shares of face value of Rs. 2 each of Grid Equipments Limited, which in turn holds 17,54,92,524 Equity Shares.	ALSTOM Grid Finance B.V., which along with its nominees in turn holds 100% of the issued and paid-up share capital of Grid Equipments Limited, which in turn holds 73.40% of the Voting Share Capital.		payable by the Acquirer to Schneider Electric Services International is proposed to be set-off against the receivables held by the Acquirer and/or its affiliates against Schneider Electric Services International and/or its affiliates.	

Details of underlying transaction						
Type of Transaction (direct / indirect)	**Mode of Transaction (Agreement / Allotment / market purchase)**	**Shares / Voting rights acquired / proposed to be acquired**		**Total Consideration for shares / Voting Rights Acquired (Rs.)**	**Mode of payment (Cash / securities)**	**Regulation which has triggered**
		Number	**% vis a vis total equity / voting capital**			
direct acquisition under Regulation 5(2) of the SEBI (SAST) Regulations.						

3. **<u>Acquirer / PACs</u>**

Details	Acquirer	PACs
Name of the Acquirer / PAC(s)	ALSTOM Holdings	NA
Address	3, avenue André Malraux, 92300 Levallois-Perret, France	NA
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	ALSTOM	NA
Name of the Group, if any, to which the Acquirer/PAC belongs to	ALSTOM group	NA
Pre-Transaction shareholding • Number • % of total share capital	The Acquirer holds 126 equity shares of face value of Euro 5,55,655.55 (i.e. Rs. 3,96,41,300.42) each, representing 70% of the issued and paid-up share capital of ALSTOM Grid Finance B.V. and the balance 54 equity shares of face value of Euro 5,55,655.55 (i.e. Rs. 3,96,41,300.42) each, representing 30% of the issued and paid-up share capital is held by Schneider Electric Services International. ALSTOM Grid Finance B.V. along with its nominees in turn holds	NA

Details	Acquirer	PACs
	15,50,05,00,000 equity shares of face value of Rs. 2 each, representing 100% of the issued and paid-up share capital of Grid Equipments Limited, which in turn holds 17,54,92,524 Equity Shares, representing 73.40% of the Voting Share Capital.	
Proposed shareholding after the acquisition of shares which triggered the Offer (not taking into account the Equity Shares validly accepted in the Offer, if any)	The Acquirer will acquire 54 equity shares of face value of Euro 5,55,655.55 (i.e. Rs. 3,96,41,300.42) each, representing 30% of the issued and paid-up share capital of ALSTOM Grid Finance B.V. from Schneider Electric Services International and hold 180 equity shares of face value of Euro 5,55,655.55 (i.e. Rs. 3,96,41,300.42) each, representing 100% of the issued and paid-up share capital of ALSTOM Grid Finance B.V. ALSTOM Grid Finance B.V. along with its nominees will continue to hold 15,50,05,00,000 equity shares of face value of Rs. 2 each, representing 100% of the issued and paid-up share capital of Grid Equipments Limited, which in turn will continue to hold 17,54,92,524 Equity Shares, representing 73.40% of the Voting Share Capital.	NA
Any other interest in the Target Company*	The Acquirer has in the ordinary course of business, issued certain comfort letters and guarantees on behalf of the Target Company and has also granted a credit facility to the Target Company.	NA

**The ALSTOM group has nominated Mr. Rathindra Nath Basu, Mr. Pierre Laporte, Mr. Michel Augonnet and Mr. Michel Serra on the board of directors of the Target Company.*

4. **Details of selling shareholders, if applicable**: Not applicable, as the Offer is being made as a result of an indirect acquisition of control over the Target Company by the Acquirer; and not as a result of any direct acquisition of Equity Shares, voting rights in or control over the Target Company.

5. Target Company

Name: ALSTOM T&D India Limited, a public limited company and having its registered office at A-18, First Floor, Okhla Industrial Area, Phase II, New Delhi - 110020, India.

Exchanges where listed: BSE Limited (Scrip Code: 522275), National Stock Exchange of India Limited (Symbol: ALSTOM T&D, ISIN: INE200A01026) and The Calcutta Stock Exchange Limited (Scrip Code: 17035).

6. Other details

6.1 The detailed public statement pursuant to this public announcement, which will contain all other information about the Offer, including the reasons and background to the Offer, detailed information on the Offer Price, details of the share purchase agreement for the underlying transaction including the conditions precedent thereunder and detailed information on the Acquirer and the Target Company and statutory approvals, if any, for the Offer, shall be published on or before September 25, 2012 as per the SEBI (SAST) Regulations.

6.2 The Acquirer undertakes that it is aware of and will comply with its obligations under the SEBI (SAST) Regulations and has adequate financial resources for meeting the Offer obligations.

6.3 This public announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

6.4 In this public announcement, all references to "Rs." are references to the Indian Rupee. At some places "Euro" has been used, which represent the currency of the European Union. All the data presented in Euro in this public announcement has been converted into Rs. for purpose of convenience translation. The conversion has been assumed at the following rate as on September 14, 2012:

1 Euro = Rs. 71.3415 (Source: Reserve Bank of India website - http://www.rbi.org.in as on September 14, 2012).

Issued by the Manager to the Offer:

ICICI Securities Limited
SEBI Registration Number: INM000011179

Address: ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020, India;

ICICI Bank Tower, 3rd Floor, NBCC Place, Pragati Vihar, Bhisam Pitamah Marg, New Delhi 110003, India

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For and on behalf of: ALSTOM Holdings

Place: Mumbai
Date: September 17, 2012