ADVERTISEMENT UNDER REGULATION 18 (7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

ALSTOM T&D INDIA LIMITED

Registered office: A-18, First Floor, Okhla Industrial Area, Phase II, New Delhi110020, India; Tel.: + 91 11 4762 9100; Fax: +91 11 4762 9129/30

This Advertisement is being issued by ICICI Securities Limited **("Manager to the Offer")**, on behalf of ALSTOM Holdings **("Acquirer")** pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 and subsequent amendments thereto **("SEBI (SAST) Regulations")**, in respect of the open offer **("Offer")** to acquire 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 (each an "Equity Share") of ALSTOM T&D India Limited **("Target Company")**. The detailed public statement **("DPS")** with respect to this Offer was published on September 25, 2012 (Tuesday) in Financial Express (English daily), Jansatta (Hindi daily) and Navshakti (Marathi daily).

1. The Offer price is Rs. 187.64 (Rupees one hundred and eighty seven and sixty four paise) per Equity Share **("Offer Price")**. There has been no revision in the Offer Price.
2. The Committee of independent directors **("IDC")** of the Target Company have, based on external professional advice on valuation received from M/s Deloitte, Haskins & Sells and on its own judgment, stated that the Offer Price is in accordance with the SEBI (SAST) Regulations and is considered fair and reasonable. The IDC has also requested the Shareholders to take note that the Offer is subject to commercial risks stated in the Letter of Offer and that the market price of the Equity Shares as at the close of December 28, 2012 (Rs.188.20), is higher than the Offer Price. The IDC's recommendation dated December 29, 2012 was published on December 31, 2012 in the same newspapers in which the DPS was published.
3. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
4. The dispatch of the Letter of Offer dated December 20, 2012 to all the Shareholders has been completed on December 27, 2012.
5. Please note that a copy of the Letter of Offer (including Form of Acceptance cum Acknowledgment) is also available on SEBI's website (www.sebi.gov.in) and the Shareholders can also apply by downloading such forms from SEBI website. Further, in case of non-receipt/non-availability of the Form of Acceptance cum Acknowledgment, the application can be made on plain paper along with the following details:

   a. **In case of Equity Shares held in physical form:** name and address of first holder, name(s) and address(es) of joint holder(s) (if any), number of Equity Shares offered, folio numbers, distinctive numbers, original share certificate(s) and valid transfer deed(s) duly executed and witnessed alongwith the self attested copy of PAN card of the Shareholders. The transfer deed(s) should be left blank, except for the signatures and witness details as mentioned above. Attestation, where required (as indicated in the transfer deed(s)) (thumb impressions, signature difference, etc.) should be done by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a public office and authorized to use the seal of his office or a member of a recognized stock exchange under its seal of office and membership number or manager of the transferor's bank.

   b **In case of Equity Shares held in dematerialized form:** Name, address, number of Equity Shares tendered, Depository Participant ("DP") name, DP ID number, beneficiary account number and a photocopy of the delivery instruction in "Off market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the DP, in favor of the Depository Escrow Account, the details of which are given below:

DP Name	Ventura Securities Limited
DP ID Number	IN303116
Client ID Number	11048787
Account Name	Link Intime ATDIL Open Offer Escrow Demat Account
Depository Name*	National Securities Depository Limited

   * The Shareholders having their beneficiary account in CDSL shall use the inter- depository delivery instruction slip for the purpose of crediting their Equity Shares in favor of the Depository Escrow Account with NSDL.

   c. In case of the unregistered Shareholders, along with the information prescribed under paragraph 5(a) above, also provide original contract note(s) issued by the broker through whom they acquired their Equity Shares.
6. All observations received from SEBI by way of its letter no: CFD/DCR/SKD/28310/12 dated December 18, 2012 in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the Letter of Offer dispatched to the Shareholders.
7. There has been no material change in relation to this Offer, since the date of the public announcement of this Offer on September 17, 2012 ("PA").
8. To the best of the knowledge of the Acquirer, no statutory approvals are required by the Acquirer to complete this Offer. However, in case of any statutory approvals being required by the Acquirer at a later date, this Offer will be subject to such approvals. NRI and OCB holders of the Equity Shares, must obtain all approvals required to tender the Equity Shares held by them in this Offer (including without limitation the approval from the RBI, since the Equity Shares validly accepted in this Offer will be acquired by a non-resident entity) and submit such approvals along with the Form of Acceptance-cum-Acknowledgement and other documents required to accept this Offer.
9. Schedule of Activities

Activity	Original Day and Date	Revised Day and Date
Issue of PA	Monday, September 17, 2012	Monday, September 17, 2012
Publication of the DPS in newspapers	Tuesday, September 25, 2012	Tuesday, September 25, 2012
Last date for a competing offer	Wednesday, October 17, 2012	Wednesday, October 17, 2012
Identified Date*	Tuesday, October 30, 2012	Thursday, December 20, 2012
Completion of dispatch of the Letter of Offer to the Shareholders	Tuesday, November 6, 2012	Thursday, December 27, 2012
Publication of recommendation by the committee of independent directors constituted by Board of Directors of the Target Company on this Offer	Friday, November 9, 2012	Monday, December 31, 2012
Offer opening public announcement date	Monday, November 12, 2012	Thursday, January 3, 2013
Commencement of the Tendering Period	Thursday, November 15, 2012	Friday, January 4, 2013
Closure of the Tendering Period	Thursday, November 29, 2012	Thursday, January 17, 2013
Last date of payment of consideration to the Shareholders whose Equity Shares are validly accepted in this Offer	Thursday, December 13, 2012	Friday, February 1, 2013
Issue of post offer advertisement and last date for filing of final report with SEBI	Thursday, December 20, 2012	Friday, February 8, 2013

* Date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer shall be sent.

The Primary Acquisition / underlying transaction will be completed within 26 (twenty six) weeks from the expiry of the Offer Period, in accordance with Regulation 22(3) of the SEBI (SAST) Regulations.

Capitalised terms used but not defined in this advertisement shall have the meanings assigned to such terms in the PA and/or DPS and/or Letter of Offer. The Acquirer and its directors, accept full responsibility for the information contained in this advertisement and also accept responsibility for the obligations of the Acquirer laid down under the SEBI (SAST) Regulations.

Issued by the Manager to the Offer for and on behalf of the Acquirer

ICICI Securities

ICICI SECURITIES LIMITED

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Date: January 02, 2013 Place: Mumbai