CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT OF MAY 28, 2010 TO THE EQUITY SHAREHOLDERS OF

AREVA T&D INDIA LIMITED

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This corrigendum ("**Second Corrigendum**") to the Public Announcement of May 28, 2010 ("**Public Announcement**") to the equity shareholders of Areva T&D India Limited ("**Target Company**") is being issued by DSP Merrill Lynch Limited ("**DSPML**" or "**Manager to the Offer**"), on behalf of ALSTOM Sextant 5 (the "Acquirer") and ALSTOM Holdings, Schneider Electric Industries SAS, Schneider Electric Services International, Schneider Electric India Private Limited, AREVA T&D Holding SA (known as T&D Holding SA with effect from June 07, 2010), Areva T&D SAS and Long & Crawford Ltd., being the Persons Acting in Concert (the "PACs"), pursuant to Regulations 10 and 12 of, and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "Regulations"), in continuation of, and in conjunction with the Public Announcement and the corrigendum to the Public Announcement published on July 20, 2010 (the "**First Corrigendum**").

Capitalized terms used in this Second Corrigendum but not defined shall have the same meaning as assigned in the Public Announcement.

The Shareholders of the Target Company are requested to note the following developments with respect to the Offer:

The draft letter of offer was submitted with SEBI on June 11, 2010. SEBI vide its letter dated October 7, 2010, (the "**SEBI Observation Letter**") issued its observations in terms of the proviso to Regulation 18(2) of the Regulations on the draft letter of offer, advising the Acquirer to inter alia re-compute the Offer Price by taking into account the following 3 (three) reference dates: (i) November 30, 2009 (i.e. the date on which Areva SA decided to enter into exclusive negotiations with ALSTOM Holdings and Schneider Electric Industries SAS for the sale and purchase of its global transmission and distribution business), (ii) May 28, 2010 (i.e. the date of the Public Announcement to the equity shareholders of the Target Company) and (iii) June 7, 2010 (i.e. the earliest date on which in SEBI's view, a public announcement could have been made to the equity shareholders of Target Company as per the Regulations). As per the SEBI Observation Letter, the offer price needs to be the highest price arrived at based on the aforesaid reference dates. SEBI has further directed the Acquirer and the PACs to dispatch the Letter of Offer within 10 (ten) days from the date of the SEBI Observation Letter and the Offer may be opened within 5 (five) days thereafter.

The investors may note that as per the Regulations, the floor price based on the reference date of November 30, 2009 is Rs. 311.34 per Equity Share, based on reference date of May 28, 2010 is Rs. 278.19 per Equity Share and based on reference date of June 7, 2010 is Rs. 277.50 per Equity Share.

The Acquirer and PACs, being aggrieved by the above direction, have preferred an appeal being Appeal No.172 of 2010 (the "**Appeal**") under Section 15T(a) of the Securities and Exchange Board of India Act, 1992 before the Hon'ble Securities Appellate Tribunal, Mumbai (the "**Tribunal**") challenging SEBI's direction with respect to the Offer Price. The Appeal was filed with the Tribunal on October 12, 2010. The first hearing was held on October 14, 2010 and the final hearing will be held on October 25, 2010. The Tribunal has clarified that the period of 10 (ten) days granted to the Acquirer and the PACs to issue the Letter of Offer is extended subject to the final order in the Appeal.

Consequently, the schedule of activities set out in the Public Announcement, including the date of opening of the Open Offer, has been postponed. The public shareholders will be informed of the revised schedule of activities by the Manager to the Offer at the earliest, post the final hearing of the Appeal, through an announcement in the same newspapers in which the Public Announcement was published.

All other terms and conditions of the Offer remain unchanged.

This Second Corrigendum will also be available on the SEBI's website (www.sebi.gov.in).

Date: October 16, 2010

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

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