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

AREVA T&D INDIA LIMITED

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New Delhi - 110 020, India, Tel: + 91 11 47629100; Fax: +91 11 47629129/30)

This corrigendum **("Third 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 Corrigenda to the Public Announcement published on July 20, 2010 and October 16, 2010.

Capitalized terms used in this Third 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, directing 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 Acquirer and PACs, being aggrieved by the above direction, had 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 (**"Act"**) 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 wherein the Tribunal directed the Appeal to be listed for final hearing on October 25, 2010 and further 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. The final hearing was concluded on October 25, 2010 after which the Tribunal reserved the final order.

The Tribunal on October 29, 2010 pronounced the final order **("Final Order")** wherein the Tribunal has held that SEBI erred in directing the Acquirer and PACs to recalculate the offer price with reference to November 30, 2009. The Tribunal has inter-alia held that a legally binding and concluded contract for taking over the parent company came into existence on January 20, 2010 and this is the date on which the global acquisition of the parent company was also announced. The Tribunal directed that November 30, 2009 cannot be considered as a reference date for calculating the offer price as on that date there was no agreement to acquire the parent company and there was only an intention to try and reach an agreement in that regard. The Tribunal has held that November 30, 2009 as a reference date shall be ignored; and directed the Acquirer and PACs to proceed further in accordance with law. Apart from November 30, 2010, SEBI had also directed to re-compute the offer price based on the reference date of June 7, 2010. The Acquirer and PACs had objected to June 7, 2010 being a reference date as well; but did not press the plea as it did not amount to a change in the Offer Price. Hence, the same has not been examined further by the Tribunal in the Final Order. Therefore, June 7, 2010 will be reference date for calculation of the Offer Price along with January 20, 2010 and May 28, 2010.

The Offer Price stands at Rs. 295.34 per Share as was announced in the Public Announcement.

The Final Order is available on SEBI's website (www.sebi.gov.in).

The Final Order is appealable before the Hon'ble Supreme Court under Section 15(z) of the Act and accordingly, the Offer Price will be subject to the outcome of such appeal, if any preferred by SEBI before the Hon'ble Supreme Court.

Consequently, the Schedule of Activities set out in the Public Announcement is revised as follows

Activity	Original Schedule Day & Date	Revised Schedule Day & Date
Public Announcement Date	Friday, May 28, 2010	Friday, May 28, 2010
Last date for a competitive bid	Friday, June 18, 2010	Friday, June 18, 2010
Specified Date*	Friday, June 25, 2010	Friday, June 25, 2010
Last Date by which Letter of Offer is to be dispatched to shareholders	Friday, July 9, 2010	Monday, November 1, 2010
Date of opening of the Offer	Thursday, July 22, 2010	Saturday, November 6, 2010
Last date for upward revision of the Offer Price	Friday, July 30, 2010	Monday, November 15, 2010
Last date for withdrawing acceptance of the Offer	Thursday, August 5, 2010	Monday, November 22, 2010
Date of closure of the Offer	Tuesday, August 10, 2010	Thursday, November 25, 2010
Last date of communicating rejection/ acceptance and when payment of consideration for accepted tenders and/or the unaccepted Shares/Share certificates will be dispatched / credited.	Wednesday, August 25, 2010	Friday, December 10, 2010

** Specified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. However, all owners (registered or unregistered) of the shares of the Target Company, except the Acquirer and the PACs, are eligible to participate in the Offer anytime before the closure of the Offer.*

All other terms and conditions of the Offer remain unchanged.

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

Date: October 30, 2010

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

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