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POST OFFER PUBLIC ANNOUNCEMENT

For the attention of the Shareholders of

Ondeo Nalco India Limited

Registered Office: 20 A, Park Street, Kolkata – 700 016

This public announcement is in continuation to the Public Announcement dated December 23, 2004 and the revised public announcement dated February 10, 2005 (collectively the "PA") issued by JM Morgan Stanley Private Limited ("Manager to the Offer") on behalf of Suez ("Suez" or the "Acquirer"), having its registered office at 16, rue de la Ville l'Evêque, 75008 Paris, France, in this newspaper. This public announcement should be read in conjunction with the PA and the Letter of Offer dated February 1, 2005 ("Letter of Offer") that has been posted to the Shareholders of Ondeo Nalco India Limited ("Target Company" or "ONIL"). The terms used, but not defined in this public announcement, shall have the same meanings assigned to them in the PA and the Letter of Offer.

Suez made the PA, to acquire up to 1,000,000 fully paid up Equity Shares of Rs.10 each representing up to 20% of the fully paid up equity share capital of ONIL at Rs. 323 per Equity Share (the "Offer Price") and interest of Rs 271.98 per share calculated @ 15% p.a. from August 8, 1999 till March 17, 2005, i.e the scheduled date of payment of consideration.

The Offer opened on February 12, 2005 and closed on March 3, 2005. The summary of the Offer response is as follows:

<table>
<tr><th>Sr. No.</th><th>Item</th><th colspan="2">Proposed in the Offer Document</th><th colspan="2">Actual</th></tr>
<tr><td>1.</td><td>Offer Price per share</td><td colspan="2">Rs.323.00</td><td colspan="2">Rs.323.00</td></tr>
<tr><td></td><td>Interest per share(1)</td><td colspan="2">Rs.271.98</td><td colspan="2">Rs.271.98</td></tr>
<tr><td></td><td>Total Price per share</td><td colspan="2">Rs.594.98</td><td colspan="2">Rs.594.98</td></tr>
<tr><td>2.</td><td>Shareholding of acquirer (Number & %) before PA</td><td colspan="2">Nil</td><td colspan="2">Nil</td></tr>
<tr><td>3.</td><td>Shares acquired by way of MOU(2) or market purchases (Number & %)</td><td colspan="2">Nil</td><td colspan="2">Nil</td></tr>
<tr><td>4.</td><td>Shares acquired in the open offer
(Number & %)(3)</td><td colspan="2">1,000,000
20.00%</td><td colspan="2">859,187(3)
17.18%</td></tr>
<tr><td>5.</td><td>Size of the open offer
(Number of shares multiplied by Total Price per share)</td><td colspan="2">Rs. 594.98 million</td><td colspan="2">Rs. 511.20 million</td></tr>
<tr><td>6.</td><td>Shares acquired after PA but before 7 working days prior to closure date, if any (Number & %)
6.1 Price of the shares acquired
6.2 Number of shares acquired
6.3 % of shares acquired</td><td colspan="2">Nil</td><td colspan="2">Nil</td></tr>
<tr><td>7.</td><td>Post offer shareholding of Acquirer(3)
(Number & %) (2+3+4+6)</td><td colspan="2">1,000,000
20.00%</td><td colspan="2">859,187(3)
17.18%</td></tr>
<tr><td rowspan="3">8.</td><td rowspan="3">Pre & Post offer share holding of Public
(Number & %)</td><td colspan="2">Pre-Offer</td><td colspan="2">Post-Offer</td></tr>
<tr><td>Shares</td><td>%</td><td>Shares</td><td>%</td></tr>
<tr><td>1,000,000</td><td>20%</td><td>140,813</td><td>2.82%</td></tr>
</table>

(1) *As directed by SEBI, Interest @15% has been paid for the period from August 8, 1999 till March 17, 2005.*

(2) *The Offer was made by Suez pursuant to the SEBI Order dated April 9, 2003 directing Suez to make a public announcement as required under Chapter III of the Regulations, in terms of Regulation 10 and 12 of the Regulations, because of its acquisition of indirect control over Nalco Company, USA which, at that time, was a substantial shareholder of ONIL, by virtue of the Agreement and Plan of Merger dated June 27, 1999*

(3) *Transfer of shares accepted by the Acquirer in the Open Offer is subject to receipt of RBI approval which is awaited.*

The last date for payment of consideration to the shareholders of ONIL who have tendered their shares in the Offer was March 17, 2005. Accordingly, all the payments were despatched by March 17, 2005. Interest @15% has been paid for the period from August 8, 1999 till March 17, 2005, i.e, the date of payment of consideration. Deposit of 1% kept in the Escrow account has been released. Bank guarantee for Rs.149,708,288 is still in the Escrow account and will be released shortly. Intime Spectrum Registry Limited, Registrars to the Offer has received 7 number of investor complaints all of which have been redressed and there are no pending investor complaints regarding this offer as on date.

The Acquirer accepts full responsibility for the information contained in this public announcement.

Issued by: MANAGER TO THE OFFER

JM MORGAN STANLEY

JM Morgan Stanley Private Limited
117, Himalaya House
23, Kasturba Gandhi Marg,
New Delhi – 110 001, India
Phone: +91 11 5130 5000
Fax: +91 11 5151 0401
Email: Udai.Kumar@morganstanley.com
Contact Person: **Mr. Udai Kumar**

REGISTRAR TO THE OFFER

INTIME SPECTRUM REGISTRY LIMITED

Intime Spectrum Registry Limited
C-13 Pannalal Silk Mills Compound,
LBS Marg, Bhandup (West),
Mumbai 400 078, India
Phone : +91 22 55555454
Fax : +91 22 5555 5353
Email : nikunj@intimespectrum.com
Contact Person : **Mr. Nikunj Daftary**

Place : Paris, France
Date : April 11, 2005

On behalf of **Suez**

Adfactors