Energy Grid Automation Transformers and Switchgears India Limited

January 28, 2014

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sirs,

Sub: Announcement of the floor price for the proposed offer for sale of equity shares of Schneider Electric Infrastructure Limited by its promoter, Energy Grid Automation Transformers and Switchgears India Limited (the "Announcement")

Energy Grid Automation Transformers and Switchgears India Limited (the "**Seller**"), a company duly incorporated under the laws of India and having its registered office at 9th Floor, DLF Building No. 10, Tower C, DLF Cyber City, Phase II, Gurgaon, Haryana, India – 122002, and the promoter of Schneider Electric Infrastructure Limited (the "**Company**"), proposes to sell an aggregate of 7,479,178 equity shares of the face value of Rs.2 each (the "**Sale Shares**") representing 3.13 percent of the paid-up equity share capital of the Company, on the separate window provided by the National Stock Exchange of India Limited (the "**NSE**") for this purpose (such sale referred to hereinafter as the "**Sale**") in terms of the circular (No. CIR/MRD/DP/18/2012) dated 18 July 2012 issued by the Securities and Exchange Board of India (the "**SEBI**") on 'Comprehensive Guidelines on Offer for Sale of Shares by Promoters through the Stock Exchange Mechanism', as amended by the circular (No. CIR/MRD/DP/04/2013) dated 25 January 2013 issued by the SEBI and read with Section 21 of Annexure I of the Master Circular for Stock Exchange – Cash Market (No. CIR/MRD/DP/14/2013) dated 17 April 2013 issued by SEBI (the "**Circular**"), and the Circular Reference No. 004/2013 and the Circular Reference No. 005/2013, each dated 30 January 2013, as amended from time to time, issued by the NSE.

In this regard, the Seller has submitted a notice dated January 28, 2014 (the "**Notice**") to the NSE, a copy of which is enclosed as **Annexure A**. As set out in paragraph 10 of the Notice, the Seller has opted to publicly disclose the floor price for the Sale Shares.

Pursuant to Clause 5(c)(i) of the Circular and paragraph 10 of the Notice, the Seller now wishes to declare that the floor price for the Sale Shares shall be Rs. 57 (Fifty seven Rupees) per Sale Share (the "**Floor Price**").

The Seller requests you to disseminate the Floor Price to the market in accordance with the Circular.

Please note:

Energy Grid Automation Transformers and Switchgears India Limited

The Sale is personal to each prospective bidder (including individuals, funds or otherwise) who makes a bid (each a "**Bidder**") and does not constitute an offer or invitation or solicitation of an offer to the public requiring any prospectus or offer document to be filed with any regulatory authority within or outside India.

There will be no public offer of the Sale Shares in India under the Companies Act, 1956, as amended, or the Companies Act, 2013, to the extent notified (collectively referred to as the "**Companies Act**"), or any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as a 'prospectus' or an offer document with the Registrar of Companies in India, SEBI, NSE or any other regulatory or listing authority in India or abroad, under the Companies Act and/or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, and no such document will be circulated or distributed to any person in any jurisdiction, including in India. The Sale is being made in reliance on the Circular and subject to the circulars, rules and regulations of the NSE.

The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information, together with the information contained in this Announcement, and any information available on the NSE or with SEBI and previously published by the Company. The Sale is subject to the further terms set forth in the contract note to be provided to the prospective successful bidders.

This Announcement is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("**Other Jurisdiction**") in which such offer, solicitation or sale is or may be unlawful prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Announcement and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in an Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Sale.

This Announcement and the information contained herein are not for release, publication or distribution in the United States of America, its territories and possessions, any state of the United States of America, or the District of Columbia (together, the "**United States**") and is neither an offer for sale nor a solicitation of an offer to buy any securities of the Company in the United States. Securities of the Company have not been and will not be not be registered under the U.S. Securities Act of 1933 (the "**Securities Act**"), or under the securities laws of any state of the United States or any other jurisdiction and may not be offered or sold in the United States except in transactions exempt from the registration requirements of the Securities Act. The Sale

Energy Grid Automation Transformers and Switchgears India Limited

Shares shall be offered outside the United States in offshore transactions in reliance upon Regulation S under the Securities Act ("**Regulation S**"). Purchasers of Sale Shares are hereby advised that any resale of such shares must be made in accordance with an exemption from the registration requirements under the securities laws of the United States.

By submitting a bid in connection with the Sale or receiving the Sale Shares, each Bidder and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this Announcement in its entirety, (b) accepted and complied with the terms and conditions set out in this Announcement, and (c) represented, agreed and acknowledged that such Bidder is, and at the time the Sale Shares are purchased, will be, the beneficial owner of such Sale Shares, not an affiliate of the Company or a person acting on behalf of such an affiliate and are located outside the United States and purchasing such Sale Shares in an offshore transaction in reliance upon Regulation S.

By submitting a bid on behalf of a buyer in connection with the Sale, each broker will be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the broker, its affiliates and all person acting on its or their behalf (a) engaged or will engage in any "directed selling efforts" (as defined in Regulation S) in connection with the offer or sale of the Sale Shares, and (b) offered or will offer and sell the Sale Shares except outside the United States in reliance upon Regulation S.

Thanking you,

Yours sincerely,
For **Energy Grid Automation Transformers and Switchgears India Limited**

Authorised Signatory
Name: Sumendra Jain
Designation: Director

For Energy Grid Automation Transformers and Switchgears India Ltd.

Authorized Signatory

Regd Office : 9th Floor, DLF Building No 10 Tower C, DLF Cyber City, Phase II Gurgaon Haryana. Phone: +91 01243940400 ext. 231 | Toll Free: +18001030011 | Fax: +91 124 4222036

Energy Grid Automation Transformers and Switchgears India Limited

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Additional Information:

If have any questions or concerns, please do not hesitate to contact us using the following details:

Name: Mr. Mihir Unadkat
Telephone No.: +91 22 6175 9822
Fax No.: +91 22 6175 9897
Email ID: mihir.unadkat@citi.com

Energy Grid Automation Transformers and Switchgears India Limited

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ANNEXURE A

[**Note**: A copy of the SE intimation letter to be attached as Annexure A]

Regd Office : 9th Floor, DLF Building No 10 Tower C, DLF Cyber City, Phase II Gurgaon Haryana. Phone: +91 01243940400 ext. 231 | Toll Free: +18001030011 | Fax: +91 124 4222036

Annexure A

Energy Grid Automation Transformers and Switchgears India Limited

January 28, 2014

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sirs,

Sub: Notice of offer for sale of equity shares of Schneider Electric Infrastructure Limited by its promoter, Energy Grid Automation Transformers and Switchgears India Limited, through the stock exchange mechanism (the "Notice")

Energy Grid Automation Transformers and Switchgears India Limited (the "**Seller**"), a company duly incorporated under the laws of India and having its registered office at 9th Floor, DLF Building No. 10, Tower C, DLF Cyber City, Phase II, Gurgaon, Haryana, India – 122002, and the promoter of Schneider Electric Infrastructure Limited (the "**Company**"), proposes to sell an aggregate of 7,479,178 equity shares of the face value of Rs.2 each (the "**Sale Shares**") representing 3.13 percent of the paid-up equity share capital of the Company on January 29, 2014, exclusively through the Seller's broker named below, on the separate window provided by the National Stock Exchange of India Limited (the "**NSE**") for this purpose (such sale referred to hereinafter as the "**Sale**") in terms of the circular (No. CIR/MRD/DP/18/2012) dated 18 July 2012 issued by the Securities and Exchange Board of India (the "**SEBI**") on 'Comprehensive Guidelines on Offer for Sale of Shares by Promoters through the Stock Exchange Mechanism', as amended by the circular (No. CIR/MRD/DP/04/2013) dated 25 January 2013 issued by the SEBI and read with Section 21 of Annexure I of the Master Circular for Stock Exchange – Cash Market (No. CIR/MRD/DP/14/2013) dated 17 April 2013 issued by SEBI (the "**Circular**") and the Circular Reference No. 004/2013 and the Circular Reference No. 005/2013, each dated 30 January 2013, as amended from time to time, issued by the NSE.

The information required to be announced under clause 5(b) of the Circular is set out below in tabular form. Other important information in relation to the Sale is set out below under the heading "Important Information", and the information included therein forms an integral part of

the terms and conditions of the Sale. Brokers and prospective buyers are required to read the information included in this Notice in its entirety.

1.	Name of the Seller (Promoter / Promoter Group)	Energy Grid Automation Transformers and Switchgears India Limited
2.	Name of the Company whose shares are proposed to be sold and ISIN	Schneider Electric Infrastructure Limited ISIN : INE839M01018
3.	Name of the stock exchanges where orders shall be placed	NSE
4.	Name of the designated stock exchange	NSE
5.	Date and time of the opening and closing of Sale	The Sale shall take place on the separate window of the NSE and shall commence on January 29, 2014 at 9.15 a.m. Indian Standard Time and shall close on the same day at 3.30 p.m. Indian Standard Time (the "**Sale Date**").
6.	Allocation Methodology	The allocation shall be on a "price-priority" basis at multiple clearing prices, in accordance with the Circular. A minimum of 25% of the Sale Shares being offered shall be reserved for allocation to mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended (the "**Mutual Funds**") and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory Development Authority Act, 1999, as amended ("**Insurance Companies**") subject to receipt of valid bids or orders at or above the Floor

		Price. In the event of any under-subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to the other bidders. No single bidder, other than Mutual Funds and Insurance Companies, shall be allocated more than 25% of the size of the Sale.
7.	Total number of equity shares being offered in the Sale	7,479,178 equity shares of the face value of Rs. 2 each representing 3.13 percent of the paid-up equity share capital of the Company.
8.	Maximum number of shares that the Seller may choose to sell over and above the offer made in the Sale	Nil
9.	Name of the broker(s) on behalf of the Seller (the "**Seller's Broker**")	Citigroup Global Markets India Private Limited NSE Clearing Code: 11413
10.	Floor Price (the "**Floor Price**")	The Seller shall declare the Floor Price for the Sale on January 28, 2014, after closure of trading hours of the NSE, but not later than 5.00 p.m. Indian Standard Time. Orders or bids below the Floor Price shall not be accepted and will not be considered for allocation.
11.	Conditions for withdrawal of Sale	The Seller reserves the right to not proceed with the Sale at any time prior to opening of the Sale on the Sale Date. In such a case, there will be a cooling off period of 10 trading days from the date of withdrawal before an offer is made again. The NSE shall suitably disseminate details of such withdrawal.
12.	Conditions for cancellation of Sale	In the event (i) the aggregate number of orders received in the Sale at or above the Floor Price is less than the total number of Sale Shares being offered for the Sale, or (ii) of a default in settlement obligations, the Seller reserves the right to either conclude the Sale

		to the extent of valid bids or cancel the Sale in full. The decision to either accept or reject the Sale shall be at the sole discretion of the Seller.
13.	Conditions for participating in the Sale	• A separate window for the purpose of the Sale through offer for sale ("**OFS**") shall be created. The following orders shall be valid in the OFS window: a. Orders with 100% of margin paid upfront by institutional investors and non-institutional investors. Such orders can be modified or canceled at any time during the trading hours. b. Orders without paying upfront margin by institutional investors only. Such orders cannot be modified or cancelled by the investors or stock brokers, except for making upward revision in the price or quantity. • The clearing corporation / clearing house shall collect 100% margin in cash from non-institutional investors. • Institutional investors have the option of placing orders/bids without any upfront margin. In case of institutional investors who place orders/bids with 100% of margin upfront, custodian confirmation shall be within trading hours. In case of institutional investors who place orders without upfront margin, custodian confirmation shall be as per the existing rules for secondary market transactions. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments. • In case of any modification or cancellation, funds shall be released/ collected on a real time basis by the clearing corporation / clearing house. • Buyers shall be liable to pay any other fees, as may

		be levied by the NSE, including securities transaction tax. Multiple orders from a single buyer shall be permitted. • In case of default in pay-in by any investor, 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the NSE. • Settlement shall take place on trade-for-trade basis. In case of orders/ bids by non-institutional investors and institutional investors who have paid 100% margin upfront, the settlement shall take place on T+1 day ("T" being the day on which the allocation and obligations have been intimated to the broker). For orders/ bids of institutional investors with no margin, settlement shall be as per the existing rules for secondary market. • The price at which allotments have been made shall not be revised as a result of any default in pay-in. • Details of allotment after settlement shall be disseminated by the BSE and NSE.

Important Information:

The Sale is personal to each prospective buyer (including individuals, funds or otherwise) registered with the brokers of the NSE who makes a bid (each a "**Bidder**") and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted or filed with any regulatory authority within or outside India.

The Sale is being carried out in reliance on the Circular and subject to the circulars, rules and regulations of the NSE. There will be no public offer of the Sale Shares in India under the Companies Act, 1956, as amended, or the Companies Act, 2013, to the extent notified (collectively referred to as the "**Companies Act**"), or any other jurisdiction. Accordingly, no documents have been or will be prepared as a "prospectus" or an offer document under the

Companies Act, or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or registered or submitted for approval with the Registrar of Companies in India, the SEBI, the NSE or any other regulatory or listing authority in India or abroad, and no such document will be circulated or distributed to any person in India or any other jurisdiction.

The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and previously published information by the Company available with the SEBI or the NSE, together with the information contained in this Notice, and shall be subject to the terms set out in the contract note to be provided to the prospective successful Bidders.

This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("**Other Jurisdiction**") in which such offer, solicitation or sale is or may be unlawful prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in an Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Sale.

This Notice is not for release, publication or distribution in the United States of America, its territories and possessions, any state of the United States of America, or the District of Columbia (together, the "**United States**") and is neither an offer for sale nor a solicitation of an offer to buy any securities of the Company in the United States. Securities of the Company have not been and will not be not be registered under the U.S. Securities Act of 1933 (the "**Securities Act**"), or under the securities laws of any state of the United States or any other jurisdiction and may not be offered or sold in the United States except in transactions exempt from the registration requirements of the Securities Act. The Sale Shares shall be offered outside the United States in offshore transactions, in reliance upon Regulation S under the Securities Act ("**Regulation S**"). Purchasers of Sale Shares are hereby advised that any resale of such shares must be made in accordance with an exemption from the registration requirements under the securities laws of the United States.

By submitting a bid in connection with the Sale or receiving the Sale Shares, each Bidder and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and (c) represented, agreed and acknowledged that such Bidder is, and at the time the Sale Shares are purchased, will be, the beneficial owner of such Sale Shares, not an affiliate of

the Company or a person acting on behalf of such an affiliate and are located outside the United States and purchasing such Sale Shares in an offshore transaction in reliance upon Regulation S.

By submitting a bid on behalf of a buyer in connection with the Sale, each broker will be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the broker, its affiliates and all person acting on its or their behalf (a) engaged or will engage in any "directed selling efforts" (as defined in Regulation S) in connection with the offer or sale of the Sale Shares; and (b) offered or will offer and sell the Sale Shares except outside the United States in reliance upon Regulation S.

Thanking you,

Yours sincerely,
For **Energy Grid Automation Transformers and Switchgears India Limited**

Authorised Signatory
Name: Sumendra Jain
Designation: Director

For Energy Grid Automation Transformers and Switchgears India Ltd.

Authorized Signatory