LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of offer is sent to you as a shareholder(s) of Mather and Platt Pumps Limited. If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or Merchant Banker / Registrar to the offer. In case you have recently sold your shares in the Company, please hand over this Letter Of Offer and the accompanying Form of Acceptance cum acknowledgement and Transfer Deed to the Member of Stock Exchange through whom the said sale was effected."

CASH OFFER AT RS. 109.32 PER FULLY PAID UP EQUITY SHARE ("OFFER PRICE")

To acquire up to 18,46,021 Shares representing 20% of the Voting Capital of

MATHER AND PLATT PUMPS LIMITED

a company incorporated under the Companies Act, 1956

(Registered Office : Chinchwad Works, Mumbai Pune Road, Chinchwad (East), Pune - 411019, India.

Tel : + 91-20-27442100 Fax: +91-20 27442111)

BY

WILO AG

a company incorporated under the Aktiengesetz (AKTG) – German Law of Stock Companies and Handelsgesetzbuch (HGB), German Code of Commerce

(Registered Office : Nortkirchenstrasse 100, D 44263, Dortmund, Germany

Tel : +49 231 41 02 –0 Fax No. +49 231 41 02-73)

Along with its wholly owned subsidiary

ALLIED CENTRIFUGAL PUMPS PRIVATE LIMITED

a company incorporated under the Companies Act, 1956

(Registered Office: D-583, C.R. Park, New Delhi – 110019, India

Tel: +91-33-2465 6576 / 2465 6577 / 2465 7363 Fax: +91-33-2465 6576),

acting as a Person Acting in Concert (PAC)

MAKE A CASH OFFER AT Rs. 109.32 PER FULLY PAID UP EQUITY SHARE TO ACQUIRE

18,46,021 Shares representing 20% of the Voting Capital of

MATHER AND PLATT PUMPS LIMITED

a company incorporated under the Companies Act, 1956

(Registered Office : Chinchwad Works, Mumbai Pune Road, Chinchwad (East), Pune - 411019, India.

Tel : + 91-20-27442100 Fax: +91-20 27442111)

Please note :

1. The Offer is subject to the approval of the Foreign Investment Promotion Board ("FIPB") and Reserve Bank of India (RBI) required to acquire shares tendered pursuant to this Offer. The acquirers have applied to FIPB for approval. Besides the above, to the best of the knowledge of the Acquirer, no other approvals are required to acquire shares tendered pursuant to this Offer. However the Offer will be subject to all statutory approvals as may be applicable.

2. Should WILO ("the Acquirer") decide to revise the Offer Price upward, such upward revision will be made in terms of Regulation 26 of the Takeover Regulations not later than Friday, September 26, 2005. If there is any upward revision in the Offer Price, the same would be notified by way of a public announcement in the same newspapers in which the Public Announcement appeared. Such revised offer price would be payable to all shareholders who have accepted this Offer and tendered their shares at any time during the tenure of the Offer to the extent to which their acceptance and tenders have been found valid by the Acquirer and their shares have been accepted.

3. The Acquirer reserves the right to withdraw the Offer in terms of Regulation 27 of the Takeover Regulations. In the event of such withdrawal, the same would be notified by way of a public announcement in the same newspapers where the Public Announcement appeared.

4. The procedure for acceptance of this Offer is set out in Section VII of this Letter of Offer. A Form of Acceptance-cum-Acknowledgement along with Form of Withdrawal are enclosed with this Letter of Offer.

5. The shareholders who have accepted the Offer by tendering the requisite documents in accordance with the procedures set forth in the Public Announcement and this Letter of Offer can withdraw the same until up to 3 working days prior to the date of the closure of the Offer i.e. up to September 30, 2005. The procedure for withdrawal has been set out in Section VII of this Letter of Offer.

6. A copy of the Public Announcement and a copy of this Letter of Offer (including Form of Acceptance cum Acknowledgement) are available on SEBI's website at http://www.sebi.gov.in. The Form of Acceptance-cum-Acknowledgement may be downloaded and used to accept the Offer only in jurisdictions where legally

permissible. Persons outside India accessing these pages are required to inform themselves of and observe any relevant and applicable legal restrictions.

7. This document has not been filed, registered or approved in any jurisdiction outside India. Recipients of this document resident in jurisdictions outside India should inform themselves of and observe any applicable legal requirements.

8. There has been no competitive bid received for the Offer as of date.

9. If there is a competitive bid:

- **the public offers under all the subsisting bids shall close on the same date;**
- **as the Offer Price cannot be revised during seven working days prior to the closing date of the offers / bids, it would therefore, be in the interest of the Shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly.**

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
SBI Capital Markets Limited 202, Maker Tower 'E' Cuffe Parade, Mumbai 400 005 Tel.: +91-22-2218 9166 – 69; Fax: +91-22- 2218 8332 Contact Person: Mr. Ashish Dev Email: mailto:mpfsl.offer@sbicaps.com	**Karvy Computershare Private Limited** Karvy House, 46, Avenue 4 Street No.1, Banjara Hills, Hyderabad 500 034 Tel: +91-40-2343 1545; Fax : +91-40-2343 1551 Contact Person: Mr. Murali Krishna Email: murali@karvy.com
OFFER OPENS ON: SEPTEMBER 16, 2005	**OFFER CLOSES ON: OCTOBER 5, 2005**

ACTIVITY	DATES MENTIONED IN PA	REVISED DATES
Specified Date	Tuesday, July 19, 2005	Tuesday, July 19, 2005
Last date for dispatch of Letter of Offer	Tuesday, August 30, 2005	Monday, September 12,2005
Offer Opens on	Friday, September 9, 2005	Friday, September 16, 2005
Last date for revising the Offer Price / Offer Size	Monday, September 19, 2005	Monday, September 26, 2005
Last date for withdrawing acceptance of the Offer	Friday, September 23, 2005	Friday, September 30, 2005
Offer Closes on	Wednesday, September 28, 2005	Wednesday, October 5, 2005
Last date for communicating acceptance (in full or part) and rejection of application by registered post and payment of consideration for application accepted	Thursday, October 13, 2005	Thursday, October 20, 2005

A corrigendum to this effect was published in Business Standard, Navbharat and Pune Times September 09,2005

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KEY DEFINITIONS	
Acquirer	WILO AG
ACP	Allied Centrifugal Pumps Private Limited, incorporated under the Companies Act, 1956 and having its registered office at D-583, C.R.Park, New Delhi – 110 019, India
BSE	The Stock Exchange, Mumbai
Cash Deposit	The amount of Euros held in the escrow account
Confirming Party	Jumbo World Holdings Limited, P O Box 2548, Dubai, UAE (Fax: 009714-3437397); it is in overall management and control of the Promoter, Mather and Platt II Limited holding controlling stake in the target company.
Deposit Bank	UTI Bank having its branch at UTI Bank, Fort, Mumbai
Eligible Shareholders	Shareholders eligible to participate in the open offer namely all shareholders in the target company as on the specified date except the promoters and the acquirers
FEMA	Foreign Exchange Management Act, 1999, as amended
FIPB	Foreign Investment Promotion Board
Form	Form of Acceptance-cum-Acknowledgement attached to this Letter of Offer
I T Act	Indian Income-tax Act, 1961
Letter of Offer	This Letter of Offer dated September 9,2005
Manager to the Offer	SBI Capital Markets Limited
MPPL	Mather and Platt Pumps Limited
NA	Not Available
Offer	Offer being made by the Acquirers for acquiring up to 18,46,021 Shares representing 20% of the Voting Capital from the Shareholders at the Offer Price payable in cash
Offer Price	Price of Rs. 109.32 (Rupees One Hundred Nine and paise thirty-two only) per Share
Offer Size	18,46,021 Shares representing 20% of the Voting Capital
PSE	The Pune Stock Exchange
PA	Public announcement of this Offer made on behalf of the Acquirers to the Shareholders, which appeared on July 19, 2005 in Business Standard, *Navbharat, Tarun Bharat*
PAC	Persons Acting in Concert i.e., Allied Centrifugal Pumps Private Limited.
Promoter	Mather and Platt II Limited, a company incorporated and existing in accordance with the laws of India, with its office Chinchwad Works, Mumbai Pune Road, Chinchwad (East), Pune - 411019, India Tel: + 91-20-27442100 Fax: +91-20 27442111
RBI	The Reserve Bank of India
Registrar to the Offer	Karvy Computershare Private Limited
Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter also referred to as “the SEBI (SAST) Regulations”)
SEBI	The Securities and Exchange Board of India
SEBI Act	The Securities and Exchange Board of India Act, 1992 and subsequent amendment thereto
SPA	Share Purchase Agreement dated July 18, 2005
Share	Each fully paid up equity share of MPPL having a face value of Rs.10
Shareholders	Shareholders of the Target Company
Specified Date	July 19, 2005 being the date for the purpose of determining the names of the Shareholders to whom the Letter of Offer will be sent
Stock Exchanges	BSE and PSE
Target Company / MPPL	Mather and Platt Pumps Limited
Voting Capital	Equity share capital comprising 92,30,104 Shares of the Target Company as on the date of PA (i.e. July 19, 2005)
WILO	WILO AG, a company incorporated under the Aktiengesetz (AKTG) – German Law of Stock Companies and Handelsgesetzbuch (HGB), German Code of Commerce and having its Registered Office at Nortkirchenstrasse 100, D 44263, Dortmund, Germany

Note : All terms beginning with a capital letter used in this Letter of Offer, but not otherwise defined herein, shall have the meanings ascribed thereto in the Regulations.

RISK FACTORS

Pursuant to and in compliance with the SEBI (SAST) Regulations, the Acquirer and the PACs are making this Offer for 20% of the Voting Capital of MPPL. With 37.33 % of the existing paid up capital of MPPL with the public, it is possible that equity shares representing more than 20% of the Voting Capital of MPPL are tendered by the shareholders. Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by Acquirers, the Acquirers shall, accept the offers received from the shareholders on a proportional basis, in consultation with the merchant banker, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots. Hence, there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted by the Acquirer or the PAC.

The Acquirer may not to be able to proceed with the Offer in the event the approvals indicated above are not received in terms of Regulation 27 of SEBI (SAST) Regulations. Delay, if any, in the receipt of these approvals may delay completion of the Offer.

The risk factors set forth above are not intended to cover a complete analysis of all risks as perceived in relation to the Offer or in association with the Acquirers, but are only indicative.

I. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS.

THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF MATHER AND PLATT PUMPS LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS, PACs OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MANAGER TO THE OFFER, SBI CAPITAL MARKETS LIMITED, HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED AUGUST 2, 2005 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS, 1997 AND SUBSEQUENT AMENDMENT (S) THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAYBE REQUIRED FOR THE PURPOSE OF THE OFFER.

II. DETAILS OF THE OFFER

Background of the Offer

1. This open offer ("Offer") is being made by WILO AG. ("WILO"), and Allied Centrifugal Pumps Private Limited ("ACP" and, collectively with WILO, "Acquirers") pursuant to and in compliance with, among others, regulations 10 and 12 of the Regulations, for the purpose of substantial acquisition of Shares and voting rights of the Target Company accompanied with change in control of the Target Company. As on the date of the Public Announcement, neither the Acquirer nor the PAC hold any Shares in the Target Company.

    1. The Acquirer has entered into a Share Purchase Agreement (the SPA), dated July 18, 2005 with the promoters of the Target Company to acquire up to 57,84,097 Shares, representing 62.67% of the voting equity capital of the Target Company. Pursuant to the SPA, this offer is being made in compliance with Regulations 10 and 12 of the Takeover Guidelines.
    2. The agreement was entered into by and among Mather and Platt (India) Limited (as the Promoter) [Address: 5^{th} Floor, The International, Cross Road No. 1, Marine Lines, Mumbai; Fax: +91-22-2206 5703] and WILO and ACP (as the acquirers) and Jumbo World Holdings Limited (as the Confirming Party) [Address: P O Box 2548, Dubai, UAE; Fax: 009714-3437397]. The Confirming Party is in overall management and control of the Promoter.
    3. The Acquirers, sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the SEBI Act.
    4. The Acquirers may make requisite changes to the composition of the Board of Directors of the Target Company as per business considerations and regulatory requirements and shall take decisions in this regard, if any, after the successful completion of the Offer.

Details of the Offer

2. In accordance with regulation 14(4) of the Regulations, the Acquirers issued a public announcement ("PA") on July 19, 2005, which appeared in Business Standard, *Tarun Bharat* and *Navbharat*. A copy of the PA is available on SEBI's website (www.sebi.gov.in). A corrigendum with the revised dates was published on September 09, 2005 in Business Standard, *Navbharat* and Pune Times.

3. This Offer is to acquire up to 18,46,021 fully paid up equity shares ("Offer Size") of face value of Rs. 10 each ("Share") of Mather and Platt Pumps Limited ("Target Company") representing 20% of the voting equity share capital of the Target Company ("Voting Capital") as on the date of the PA i.e. July 19, 2005 at a price of Rs. 109.32 (Rupees One Hundred Nine and paise thirty-two Only) for each Share of the Target Company (such price, the "Offer Price"), to be paid in cash in accordance with the Regulations.

4. This offer is not conditional upon any minimum level of acceptance.

5. There are no partly paid-up Shares in the Target Company.

6. The Acquirers have neither acquired any Shares since the date of the PA nor during the 12-month period prior to the date of the PA.

7. There has been no competitive bid as on date.

8. Subject to the provision of Para 3 above, receipt of approvals and the terms and conditions of the Offer, the Shares of the Target Company that are validly tendered pursuant to this Offer are proposed to be acquired by the Acquirer.

9. The Shares to be acquired under this Letter of Offer are to be free from all liens, charges and encumbrances and will be acquired together with all rights attached thereto.

10. This Offer is made to all Shareholders of the Target Company except the Promoters, Acquirers and PAC who are signatories to the SPA.

11. The Letter of Offer is being sent to those Shareholders whose name(s) appeared in the Register of Members of the Target Company at the close of business hours on July 19, 2005, being the Specified Date, as required under the Regulations.

Object of the acquisition / Offer

12. The strategic goals of the acquisition are

(a) to enable the production of "state of the art systems" for water supply and drainage/sewage as well as for refrigeration and air-conditioning of the existing WILO product program in India for both

- export from India to Near and Middle East as well as Asian countries
- sales in the Indian market in order to enable energy saving pumping solutions.

(b) to use the existing Indian products of MPPL for applications for which WILO has no product fit today (energy, chemical industry, irrigation) through the world-wide WILO sales organization for these applications.

(c) to use the knowledge of the supplier market in India for international purchasing activities for the benefit of the world-wide WILO production facilities.

13. The Offer is being made in accordance with regulations 10 and 12 of the Regulations for the purpose of substantial acquisition of Shares and voting rights of the Target Company accompanied with change in control of the Target Company.

14. As of the date of this PA, the Acquirer does not have any plans to dispose of or otherwise encumber any assets of the Target Company in the next two years except in the ordinary course of business of the Target Company, and except to the extent required for the purpose of restructuring (including by way of amalgamations, mergers, demergers, etc.) and/or rationalization of operations, assets, investments, liabilities or otherwise of the Target Company. Notwithstanding the foregoing, the Board of Directors of the Target Company will take appropriate decisions in these matters as per the requirements of business and in line with the opportunities from time to time.

15. Other than in the ordinary course of business, the Acquirer undertakes not to sell, dispose of or otherwise encumber any substantial asset of the Target Company except with prior approval of the shareholders of the Target Company.

III. BACKGROUND OF THE ACQUIRERS

16. WILO, together with ACP, wholly owned subsidiary of the WILO Group, proposes to acquire up to 18,46,021 Shares representing 20% of the Voting Capital.

17. The details of WILO are as follows:

Particulars	Acquirer
Name	WILO AG (WILO)
Address	NortkirchenstraBe 100 D – 44263, Dortmund, Germany
Listed on	Not Listed
Group	WILO Group
Management	The affairs of the company are managed by an Executive Board comprising Dr. Horst D. Elsner, Jérôme Perrod and Dr. Thomas Schweisfurth and a Supervisory Board comprising Prof. Dr. Rudi Noppen, Herbert H. Jacobi, Jochen Opländer and others
Relationship	As of the date of this Public Announcement, the Acquirer has no shareholding in the Target Company
Share Purchase Agreement	SPA dated July 18, 2005 ("the SPA") was entered into by the Acquirers with the Promoters of the Target Company to acquire up to 5,784,097 Shares, representing 62.67% of the voting equity capital of the Target Company. The Confirming Party is in overall management and control of the Promoter. The Acquirer agreed to purchase from the Promoter and the Promoter agreed to sell the above mentioned number of shares at a price of Rs. 50,84,22,126.30 (Rs. fifty crores eighty-four lacs twenty-two thousand one hundred and twenty-six and paise thirty only) arrived at by multiplying Rs. 87.90 (Rupees eighty seven and

	paise ninety only) being the price per share
Primary Business	WILO is in the business of producing pumps and its product range includes pumps and pumping systems for heating, refrigeration, air conditioning, water supply and sewerage.
Compliance with the applicable provisions of chapter II of Regulations	No compliance applicable as on date

18. **Brief History of WILO**

WILO is the 6th largest pump producer worldwide (source:study of Messrs. Dr. Wieselhuber & Partner GmbH (dated 2005)). The foundation was 1872 as a company for installation of heating and ventilation systems. The production of heating circulating pumps, based on the worldwide first patent for such kind of pumps, started in Dortmund/ Germany in 1928.

The WILO Group today offers pumps and pumping systems for heating, refrigeration, air-conditioning, water supply and sewage. The application sectors are commercial buildings, communal facilities, industry and private homes. The consolidated turnover of the group in 2004 was 660.8 million Euros and WILO is worldwide present in 44 companies operating in 41 countries. WILO has production companies in Germany, France, Ireland, Korea and China.

Expanding rapidly in the past years, Eastern Europe has turned into a significant market for the company. Expansion in Asia gained considerable momentum with the acquisition of LG Pumps in Korea (now renamed into WILO Pumps Ltd.) and the constitution of WILO-Salmson Beijing. In 2003, WILO AG acquired Emu Unterwasserpumpen GmbH in Hof / Germany, obtaining thus access to a brad product range for the water supply and communal sectors.

19. **Shareholding pattern of WILO**

As on December 31, 2004, the holding pattern of the outstanding shares of WILO AG's common stock were as follows:

Shareholder	Shares	Ownership
Oplander Aktienpool GbR	6,065,530	60.65
Jochen Oplander	3,814,470	38.14
Prof. Dr. Rudi Noppen	59,500	0.60
Dr. Heinz-Gerd Stein	21,500	0.22
Herbert H. Jacobi	13,400	0.13
Michel Laroche	13,200	0.13
Dr. Horst D. Elsner	10,300	0.10
Jerome Perrod	2,100	0.02

Source: WILO

20. The details of the Board of Directors of WILO AG as on the date of the PA are as under:

Name	Designation	Qualification	Date of appointment	Residential address	Years of Experience	Details of experience
Dr. Horst D. Elsner	CEO	Graduate in economics	01.01.2005	Am Weiher 14, D-50226 Frechen	35 years	1970 – 1988 Klöckner-Humboldt-Deutz AG 1989 – 1990 Kleindienst GmbH 1991 – 1996 Vaillant GmbH & Co KG 1996 – today WILO AG
Jérôme Perrod	Member of the Board	Ecole Polytechnique	18.04.2002	3, rue Marcel Loyau, F-92100 Boulogne	15 years	1990 – 1996 Valéo Electronique 1996 – today WILO AG
Dr. Thomas Schweisfurth	Member of Board	Industrial Engineer	01.01.2005	Authariplatz 15, D-81545 München	7 years	1998 – 2003 Hilti, Head of Business Unit 2003 – 2004 Hilti, General Manager Benelux since 2005 WILO AG

None of these directors is a director of the Target Company

21. Share capital of WILO as on December 31, 2004 was as under:

PARTICULARS	(EUR MILLION)
Common Stock, EUR 2.6 par value	26.0
Authorised - 10,000,000 shares	26.0
Issued - 10,000,000 shares	NIL
Additional paid-in capital - nil	

22. Consolidated Financials of WILO:

All financial statements presented below are audited and are stated in accordance with the accounting rules stipulated in the German Commercial Code (HGB).

(No adjustments are required pursuant to the provisions of Annexure I, Item 11 of the Standard Letter of Offer of SEBI)

Consolidated Income Statement

	HALF YEAR ENDED 30-Jun-05		YEAR ENDED 31-Dec-04		YEAR ENDED 31-Dec-03		YEAR ENDED 31-Dec-02	
	EUR million	Rs. lacs	EUR million	Rs. lacs	**EUR million**	Rs. lacs	**EUR million**	Rs. lacs
Income from operations	342	180613	661	348770	617	325441	557	294037
Other Income	0.3	158	19	10081	19	9870	16	8286
Total Income	343	180772	680	358851	635	335311	573	302324
Total Expenditure.	305	160715	589	311033	566	298629	510	269231
Profit before Depreciation, Interest and Tax	27	14092	91	47819	70	36682	63	33093
Depreciation and Amortisation	11	5964	25	12984	26	13776	23	12245
Interest Expense	2	1108	3	1795	4	1900	3	1372
Profit Before Tax	25	12984	63	33040	40	21006	37	19476
Provision for Tax	8	4434	22	11348	18	9289	13	7020
Profit After Tax	16	8550	41	21693	22	11717	24	12456

Consolidated Balance Sheet

	HALF YEAR ENDED **30-Jun-05**		**31-Dec-04**		**31-Dec-03**		**31-Dec-02**	
	EUR million	Rs. lacs	EUR million	Rs. lacs	**EUR million**	Rs. lacs	**EUR million**	Rs. lacs
SOURCES OF FUNDS								
Paid-up Share Capital	26	13723	26	13723	26	13723	26	13723
Reserves and Surplus (excluding revaluation reserve)	133	70303	139	173575	106	55683	96	50616
Net worth	159	84026	165	87298	132	69406	122	64339
Secured Loans	81	42488	67	35257	69	36313	40	20594
TOTAL	**240**	**126514**	**232**	**122555**	**200**	**105718**	**162**	**85293**
USES OF FUNDS								
Net Fixed Assets	119	62914	123	64656	123	65078	93.7	49455
Investments	0	0	4	2111	0	0	0.4	211
Net Current assets	121	63600	106	55788	77	40641	67.5	35626
TOTAL	**240**	**126514**	**232**	**122555**	**200**	**105718**	**162**	**85293**

Other Financial Information

	HALF YEAR ENDED 30-Jun-05		**YEAR ENDED 31-Dec-04**		**31-Dec-03**		**31-Dec-02**	
	EUR	**Rs.**	EUR	Rs.	**EUR**	Rs.	**EUR**	Rs.
Dividend Declared (%)			63.1		30.4		27	
Earning Per Share	3.24*	1.710*	4.11	217	2.22	117	2.36	125
Return on Net Worth (%)	20.35*		24.85		16.88		19.36	
Book Value Per Share	15.92	840	16.54	873	13.15	694	12.19	643

*annualised

Note : Exchange rate used is the RBI reference rate as on July 15, 2005 – Rs. 52.78/EUR

23. Earlier acquisitions in Target Company made by WILO.

The Acquirers have not acquired any Shares of the Target Company in the last 12 months.

24. The consolidated financial statements of WILO include the financial statements of its subsidiaries in accordance with the accounting rules stipulated in the German Commercial Code (HGB).

25. Details of ACP are as under:

Particulars	**Acquirer**
Name	Allied Centrifugal Pumps Private Limited
Address	D- 583, C R Park New Delhi- 110019, India
Listed on	Not Listed
Group	WILO Group
Management	Wholly-owned subsidiary of the WILO Group
Relationship	As of the date of this Public Announcement, the Acquirer has no shareholding in the Target Company
Primary Business	ACP is in the business of producing pumps and its product range includes pumps and pumping systems for heating, refrigeration, air conditioning, water supply and sewerage.
Compliance with the applicable provisions of chapter II of Regulations	No compliance applicable as on date

26. Brief history of ACP

ACP started its operation in India in the year 1995 as a wholly owned subsidiary of the WILO Group. Their pumps are exported to countries in Asia Pacific, North America, Europe and the Middle East. ACP has undertaken design and development assignments for special purpose pumps on behalf of Australian and European clients and Retrofit assignments for major Indian Water Works and Australian Steel Mill apart from business consulting assignments in the field of centrifugal pumps on behalf of a large Indian Engineering group.

27. Financial Information of ACP for the last three financial years is as under:

Consolidated Income Statement

Amounts in Rs. Lacs

Financial Year Ended ...	31-Mar-05	31-Mar-04	31-Mar-03
Income from operations	685	632	342
Other Income	18	16	10
Total Income	702	647	353
Total Expenditure.	599	532	313
Profit before Depreciation, Interest and Tax	104	116	40
Depreciation and Amortisation	3	3	2
Profit Before Tax	100	113	39
Provision for Tax	40	28	6
Profit After Tax	60	85	33

Consolidated Balance Sheet

Amounts in Rs. Lacs

Financial Year Ended ...	31-Mar-05	31-Mar-04	31-Mar-03
SOURCES OF FUNDS			
Paid-up Share Capital	6	6	6
Reserves and Surplus (excluding revaluation reserve)	32	115	43
Net worth	38	121	49
Unsecured Loans	15	16	9
TOTAL	53	136	65
USES OF FUNDS			
Net Fixed Assets	26	24	16
Net Current assets	27	112	49
Miscellaneous Expenditure (to the extent not written off)	0	0	0
TOTAL	53	136	65

Other Financial Information

Financial Year Ended ...	31-Mar-05	31-Mar-04	31-Mar-03
Dividend Declared (%)	2035%	200%	100%
Earning Per Share (Rs.)	100.02	141.42	54.07
Return on Net Worth (%)	159.20	70.67	66.54%
Book Value Per Share (Rs.)	62.83	200.11	81.26

28. ACP has not promoted any company as on the date of this Letter of Offer.

29. Except for ACP (acquiring Shares tendered in the Offer), none of the other companies controlled by WILO are directly related in any manner to the Offer.

30. The details of the Board of Directors of ACP as on the date of this Letter of Offer are as under

Name	Designation	Qualification	Date of Appointment	Residential Address	Years of experience	Details of Experience
Jean, Domice, Paul, PLE	CEO	ECP Ingineer	29.4.2005	11, rue Eliane (14000) CAEN France	32 years	1973-1978 VALLOUREC Technical Manager in hot pressing factory 1978-1984 THOMSON Production Manager in fridges factory 1984-1995 MOULINEX Industrial Manager 1995-2005 POMPES SALMSON SAS Industrial Manager and PBU Water Supply Manager 2005- WILO GROUP International Industrial Manager
Bertrand, Denis, Joseph Duval	Member of the Board	Graduate in Economics (Business school : "Ecole Supérieure de Commerce de Paris" -1975)	29.4.2005	35 rue de la Croix de Fer, F-78100 Saint-Germain-en-Laye	28 years	1977-1981 GENERAL ELECTRIC : Auditor 1981-1985 SCHLUMBERGER , Controller 1985-1988 THOMSON CONSUMER ELECTRONICS (THOMSON Group - listed on PSE) Controlling Director 1988-1993 SOUDURE AUTOGENE (AIR LIQUIDE Group - listed company on PSE) : Finance Director) 1993-1994 AFE (Foundry - listed company on Paris stock Exchange) : Plan and Strategy Director
Himadri Sen	Member of Board	B.E. (Mechanical) from Birla Institute of Technology, P.G.D.C.M (IIM, Calcutta), CEM (IIFT, New Delhi)	5.9.1995	5/ F Hastings Court, Tower A, 96, Garden Reach Road, Calcutta 700023	33 years	1972-74 Rallis India LTd - Sales Engineer 1974-93 Joined Graduate Trainee Engineer in 1974. Left in 1993 as Senior General Manager 1993-95 Best & Crompton Engineers Ltd, Vice President of Pump Division 1995 - till date Director, Allied Centrifugal Pumos Pvt Ltd

31. Disclosure in terms of Regulation 16(ix)

The Acquirers do not have any plans to dispose of or otherwise encumber any assets of the Target Company in the next two years except in the ordinary course of business of the Target Company, and except to the extent required for the purpose of restructuring (including by way of amalgamations, mergers, demergers, etc.) and/or rationalization of operations, assets, investments, liabilities or otherwise of the Target Company. Notwithstanding the foregoing, the Board of Directors of the Target Company will take appropriate decisions in these matters as per the requirements of business and in line with the opportunities from time to time.

Other than in the ordinary course of business, the Acquirers undertake not to sell, dispose off or otherwise encumber any substantial asset of the Target Company except with prior approval of the shareholders.

32. Option in Terms of Regulation 21(3)

This Offer is for acquisition of a maximum of a maximum of 1,846,021 equity shares representing 20% of the Share Capital of the Target Company. The Acquirers have entered into a Share Purchase Agreement (SPA) with the Promoters of the Target whereby, the Acquirers are entitled to purchase 5,784,097 Shares representing up to 62.67% of the voting equity capital of the Target Company. The company is required to maintain a minimum of 25% non-promoter holding for continuous listing. The Acquirers will ensure that pursuant to the Open Offer the aggregate holding of the Acquirers in the Target Company will be in accordance with the guidelines relating to the limit specified for the purpose of listing on continuous basis in terms of the Listing Agreement with the stock exchanges.

IV. BACKGROUND OF THE TARGET COMPANY (BASED ON PUBLIC INFORMATION)

33. Mather & Platt Pumps Ltd. was originally incorporated in India on October 17, 1996 under the Companies Act, 1956 as Datum Trading Private Limited and, pursuant to certificate of Incorporation dated October 5, 2001, its name was changed to Mather & Platt Pumps Limited. MPPL is a part of the Chhabria M.R. Group. The company mainly produces centrifugal pumps. The registered office of the Company is located at Chinchwad Works, Mumbai Pune Road, Chinchwad (East), Pune - 411019.Maharashtra, India (Tel: +91 20 2744 2100 Fax: +91 20 2744 2111).

34. Share Capital of the Target Company as on the date of PA.

	No. of Shares/ voting rights	% of shares/voting rights
Fully paid up equity shares	92,30,104	100%
Partly paid up equity shares	NIL	-
Total paid up equity shares	92,30,104	100%
Total voting rights in Target company	92,30,104	100%

35. Build-up of the current capital structure of the Target Company since inception

Sr. No.	Particulars	No of shares allotted/ cancelled	Date of allotment/Cancelled	Total No. of Shares
1	Initial Capital	200	17.10.1996	200
2	After Scheme of Arrangement with Mather and Platt (India) Ltd	11343308	17.10.2001	11343508
3	After Scheme of Arrangement for cancellation of shares and conversion in to debentures.	2113404	30.06.2003	9230104

36. The trading in shares of the Target Company have never been suspended on any of the stock exchanges.

37. All Shares of the Target Company are listed on both BSE and PSE.

38. The Target Company has complied with all the listing requirements of BSE and PSE and no penal / punitive actions have been taken against MPPL in the past by these stock exchanges.

39. Neither the Target Company nor the sellers have been prohibited by SEBI from dealing in securities in terms of directions issued under Section 11B of the SEBI Act or under any of the regulations made under the SEBI Act.

40. The Board of Directors of the Target Company, as of the date of the PA, is as under:

Sr. No.	Name	Designation	Qualification	Date of Appointment	Residential Address	Details of Experience
1	Ms. Vidya M. Chhabria	Chairperson Nominee Director of Mather & Platt II Ltd.	Industrialist Grad.	22.04.2002	Jumbo House P. O. Box No.3426, Riqa Deira, Dubai, U.A.E.	Industrialist
2	Ms. Komal Chhabria Wazir	Nominee Director of Mather & Platt II Ltd.	Industrialist Grad.	14.09.2001	38, Hill Park, 1st Floor, Opp. Malbar Hill Telephone Exchange, Graham Bell Marg, Mumbai – 400 006	10 years
3	Mr. P. M. Nene	Director	B.Tech, MBA	14.09.2001	714, Golden Sands I P.O. Box 2548,	28 Years

					Dubai, U.A.E	
4	Mr. Ravindra Pal Bhatia	Executive Director	B.E. Mech.	20.11.2003	Godrej Sherwood Apartment, 32, 3rd Floor, Wakdewadi, Pune	31 Years
5	Mr. Ravindra K. Raje	Director	Chartered Accountant	15.05.2005	6, Ashirwad. B. W. Pathare Marg, Shivaji Park, Dadar, Mumbai – 400 028	30 Years

41. As per the information received from the Target Company, there have been no mergers, demergers and / or spin-offs involving the Target Company during the three years prior to the date of the PA.

42. The standalone financials of the Target Company (as per the prescribed format) are as under

Income Statement

Rs. Lacs	**Year Ended**		
Profit & Loss Statement	**31-Mar-05**	**31-Mar-04**	**31-Mar-03**
Income from operations	8946	6233	6928
Other Income	197	214	243
Total Income	9143	6448	7170
Total Expenditure.	8291	5811	7886
Profit Before Depreciation Interest and Tax	852	636	-716
Depreciation	116	120	117
Interest	358	413	485
Profit Before Tax	378	103	-1317
Provision for Tax	313	62	489
Profit After Tax	65	41	-828

Balance Sheet

Rs. Lacs	**Year Ended**		
	31-Mar-05	**31-Mar-04**	**31-Mar-03**
Paid up share capital	923	923	1134
Reserves and Surplus (excluding revaluation reserves)	568	526	509
Networth	1491	1449	1643
Secured loans	1284	1438	1522
Unsecured loans	124	377	366
Total	2899	3264	3531
Uses of funds			
Net fixed assets	1202	1251	1363
Investments	125	407	460
Net current assets	5	21	26
Total miscellaneous expenditure not written off	1521	1500	1681
Total	2899	3264	3531

Other Financial Data

	31-Mar-05	**31-Mar-04**	31-Mar-03
Dividend (%)	NIL	NIL	NIL
Earning Per Share (Rs.)	0.70	0.42	-(9.10)
Return on Net Worth	4.34%	2.83%	-50.40%
Book Value Per Share (Rs.)	16.15	15.70	17.80

43. Pre and post Offer shareholding pattern of the Target Company based on the Voting Capital is as follows:

Shareholders' category	Shareholding & voting rights prior to the agreement/ acquisition and offer.		Shares /voting rights agreed to be acquired which triggered off the Regulations.		Shares/voting rights to be acquired in open offer (Assuming full acceptances)		Share holding / voting rights after the acquisition and offer. i.e.	
	(A)		**(B)**		**(C)**		**(A)+(B)+(C)=(D)**	
	No.	%	No.	%	No.	%	No.	%
(1) Promoter gp.								
a) Parties to agreement, if any	5784097	62.67	Nil	Nil	Nil	Nil	Nil	Nil
b) Promoters other than (a) above	498	0	Nil	Nil	Nil	Nil	498	0
Total 1(a+b)	5784595	62.67	Nil	Nil	Nil	Nil	498	0
(2) Acquirers	Nil	Nil	5784097	62.67	1846021	20	7630118	82.67
a) Main Acquirer			-	-	-	-	-	-
b) PACs			-	-	-	-	-	-
Total 2(a+b) *	Nil	Nil	5784097	62.67	1846021	20	7630118	82.67
(3) Parties to agreement other than(1) (a) & (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(4) Public								
a) FIs/MFs/FIIs/Banks, SFIs (indicate names- given below)	4800	0.04						
b) Others	3440709	37.29						
(Indicate the total number of shareholders in "Public category)								
Total (4)(a+b)	3445509	37.33	Nil	Nil	Nil	Nil	1599488	17.33

GRAND TOTAL (1+2+3+4)	9230104	100					9230104	100

* The Share Purchase Agreement (SPA) provides for the acquisition by the Acquirer of a maximum of 57,84,097 shares from the Promoters of the Target Company, which represents 62.67% of the existing share capital of the Company. Depending upon the response to the open offer made in terms of this letter of offer, the acquirer will purchase as many shares from the promoters of the target company (subject to the maximum specified in the SPA) as would enable the Target Company to comply with continuous listing requirements as per the listing agreement that it had entered into with the stock exchanges.

Total number of Shareholders - 7917

44. Change in the shareholding of the promoters (No. of Shares)*

	31-3-03	**31-3-04**	**31-3-05**
No. of shares held by promoter	5,784,097	5,784,097	5,784,097
% of holding	50.99	62.67**	62.67

** As per the information received from the Target Company, holding of promoters is shown to conform technically to the Regulations even though MPPL is widely held, professionally managed Company. Further, other than the Acquirers and ACP Limited, the Offer is made to all Shareholders including the promoters disclosed as above.*

*** change in percentage is due to scheme of Arrangement for cancellation of shares*

45. Corporate Governance

The Target Company has over the years strived to implement a system of good corporate governance with an objective to increase value for its Shareholders, customers, employees, the government and all other stakeholders. As per the information received from the Target Company, there was no non-compliance by the Target Company and no penalties or strictures were imposed on the Target Company by the stock exchanges or SEBI or any statutory authority on any matter related to the capital markets during the last three years.

46. Pending Litigations

The Target Company has no material litigation pending against it in any Court in India or abroad.

47. Compliance Officer

Mr. Sandeep Sabharwal, Company Secretary [Address: A-2/23, Kunal Estate Chinchwad, Pune

Tel: +91-20-27442100; Email: ssabharwals@pun.matherplatt.co.in].

V. OFFER PRICE AND FINANCIAL ARRANGEMENTS

Justification of Offer Price

48. The Shares of the Target Company are frequently traded on BSE.

49. The annualized trading turnover during the period January 2005 to July 2005, the six calendar months prior to July (the month in which PA was made), was as follows:

Name of the Stock Exchange	**Total number of shares traded during the preceding 6 calendar months prior to the month of the PA (six months ending June 2005)**	**Total number of listed Shares**	**Annualised trading turnover (as % of total number of listed shares)**
BSE	3932226	9230104	85.20%
PSE	NIL	NIL	NIL

Source: www.bseindia.com *and The Pune Stock Exchange Limited*

50. As the annualized trading turnover (by number of Shares) on BSE is more than that on PSE, the Shares of the Target Company are deemed to be most frequently traded on BSE as per the explanation to regulation 20(5) of the Regulations.

51. The Offer Price of Rs. 109.32 per Share is justified in terms of regulation 20 of the Regulations as it is higher than:

a) The average of the weekly high and low of daily closing prices for Shares of the Target Company on BSE for the 26 weeks before the date of the PA	Rs. 67.41/Share
b) The average of the daily high and low of the Shares of the Target Company on BSE for the two week period before the date of the PA	Rs. 109.32/Share
c) The highest price paid by the Acquirers or persons acting in concert with them for acquisition, if any, including by way of allotment in a public or rights or preferential issue during the 26 weeks before the date of the PA	Not Applicable
d) The negotiated price	Rs. 87.90/Share

It may be noted that the shares of the target company have not been traded over the 26 week period preceding the Public Announcement. Accordingly, the offer price is being further justified on the basis of the following parameters:-

Industry P/E * – 39.68

Company EPS – Rs 0.70

Company EPS x Industry P/E – Rs 27.78

Company Book value/ Share – Rs 16.15

Company's Return on Net Worth (RONW) – 4.34%

** Source: Annual Report of MPPL and Capital Line*

52. The details of closing prices and volume on BSE for the 26-week period prior to the date of the PA are as under:

Week No.	Week Ending	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume
1	24-Jan-05	35.20	33.00	34.10	15002
2	31-Jan-05	40.55	36.15	38.35	35423
3	7-Feb-05	43.20	40.20	41.70	43721
4	14-Feb-05	40.35	38.20	39.28	38695
5	21-Feb-05	37.65	36.30	36.98	28731
6	28-Feb-05	39.90	36.60	38.25	32725
7	7-Mar-05	47.55	41.85	44.70	94082
8	14-Mar-05	49.80	45.00	47.40	241453
9	21-Mar-05	51.10	47.15	49.13	176576
10	28-Mar-05	48.45	46.55	47.50	52332
11	4-Apr-05	53.35	45.55	49.45	32467
12	11-Apr-05	59.35	56.00	57.68	64377
13	18-Apr-05	59.85	57.70	58.78	59949
14	25-Apr-05	85.65	58.60	72.13	90284
15	2-May-05	79.95	75.55	77.75	189971
16	9-May-05	86.90	70.35	78.63	84559
17	16-May-05	90.75	81.30	86.03	37426
18	23-May-05	100.50	93.75	97.13	134720
19	30-May-05	94.40	84.00	89.20	71143
20	6-Jun-05	87.20	83.70	85.45	26243
21	13-Jun-05	84.60	80.05	82.33	24781
22	20-Jun-05	96.75	82.75	89.75	87094
23	27-Jun-05	100.00	85.20	92.60	173250
24	4-Jul-05	94.90	90.90	92.90	257336
25	11-Jul-05	112.80	89.80	101.30	435405
26	18-Jul-05	134.95	113.70	124.33	1404481
Average				**67.41**	

Source: www.bseindia.com

The details of intra-day price and volume on BSE for the 2-week period prior to the date of the PA are as under:

Day Number	Date	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume (Number of Shares)
1	5-Jul-05	90.15	91.20	90.68	36975
2	6-Jul-05	85.10	89.80	87.45	19957
3	7-Jul-05	90.50	98.75	94.63	144836
4	8-Jul-05	98.00	102.60	100.30	77925
5	11-Jul-05	105.00	112.85	108.93	155712
6	12-Jul-05	110.00	114.65	112.33	438070
7	13-Jul-05	126.10	110.00	118.05	516193
8	14-Jul-05	124.75	112.00	118.38	178077
9	15-Jul-05	131.95	120.95	126.45	167412
10	18-Jul-05	139.90	132.05	135.98	104729
Average				**109.32**	

Source: www.bseindia.com

53. There is no non-compete agreement entered into by the Acquirers with respect to the Offer.

54. Based on the above and in the opinion of the Managers to the Offer and the Acquirers, the Offer Price is justified as per Regulation 20(4) and 20(5) of the Regulations.

55. As per the Regulations, the Acquirers can revise the Offer Price / Offer Size upwards up to 7 working days prior to the closure of this Offer and the revision, if any, would be announced in the same newspapers where the PA has appeared and the revised price will be paid for all Shares acquired pursuant to this Offer.

56. The Acquirers shall not acquire any Shares after the date of PA up to 7 working days prior to the close of the Offer, except those tendered and accepted in the Offer.

Financial Arrangements

57. The total financial resources required for this Offer, assuming full acceptance, will be Rs. 20,18,07,015.72 (Rupees Twenty crores eighteen lacs seven thousand fifteen and paise seventy two only) ("Maximum Consideration"). The Acquirers will fund the Offer out of their internally generated funds. By way of security for performance of their obligations under the Regulations, the Acquirers have executed a bank guarantee (no. 350BGI0500061) from Deutsche Bank, Lindenallee 29, 45127 Essen, Federal Republic of Germany, in favour of SBI Capital Markets Limited for an amount of Euro 3,680,000 (Euro three million six hundred and eighty thousand only) representing an amount of Rs. 19,42,30,400 (Rupees nineteen crore forty-two lakhs thirty thousand four hundred only at an exchange rate of Euro 1= Rs. 52.78) which is more than 25% of the consideration payable to shareholders, assuming full acceptance. . The said bank guarantee is valid till January 15, 2006. Thus, firm arrangement for financial resources required to implement the offer is already in place.

58. In compliance with Regulations 28(10) of the Takeover Guidelines, the Acquirers have also opened an escrow account with UTI Bank, Fort, Mumbai, wherein they have deposited Rs. 20,20,000 (Rupees twenty lacs twenty thousand only) representing more than 1% of the Maximum Consideration.

59. Subsequent to the PA and before the Offer opens, subject to the requisite RBI approval, the Acquirers will open an Escrow Account in India, with a Scheduled Commercial Bank wherein a deposit of Rs. 20,18, 07,016 (Rupees twenty crore eighteen lacs seven thousand and sixteen only) is proposed to be made. Upon the funding of the said Escrow Account by the above amount, the Bank Guarantee issued to SBI Capital Markets Ltd. by Deutsche Bank will be terminated. On the basis of the aforesaid financial arrangements and based on the confirmation from the Bank and the certificate from the Accountants, the Manager to the Offer confirms that adequate and firm financial resources are available with the Acquirers through verifiable means to implement this Offer in full and in accordance with the Regulations.

VI. TERMS AND CONDITIONS OF THE OFFER

60. This Offer is being made to all Shareholders / beneficial owners (registered or otherwise) of Shares of the Target Company, except the Acquirer and PAC. The Letter of Offer together with the Form of Acceptance-cum-Acknowledgement and Form of Withdrawal will be mailed to the Shareholders of the Target Company whose names appear on the Register of Members of the Target Company and the beneficial owners of the Shares of the Target Company whose names appear as beneficiaries on the records of the respective Depositories, on July 19, 2005, being the Specified Date, except to the Acquirer and the PAC. Accidental omission to dispatch this Letter of Offer to any person to whom this Offer is made or the non-receipt or delayed receipt of this Letter of Offer by any such person will not invalidate this Offer in any way.

61. The Acquirers will acquire the Shares, free from all liens, charges and encumbrances and together with all rights attached thereto, including the right to all dividends, bonus and rights declared hereafter. There are no locked-in Shares in the Target Company.

62. To the extent of the Offer Size, all Shares of the Target Company that are validly tendered pursuant to this Offer are proposed to be acquired by the Acquirers.

63. The Regulations provide for an upward revision of the Offer Price and the number of Shares to be acquired, at any time up to seven working days prior to the closure of the Offer viz. up to September 26, 2005 and allows withdrawal of the Offer under certain circumstances. Any such revision / withdrawal would be informed by way of an announcement in the same newspapers where the PA appeared. In case of revision, the revised price will be payable by the Acquirers for all Shares that are validly tendered pursuant to the Offer.

64. Each equity Shareholder of the Target Company to whom this Offer is being made is free to offer his shareholding in the Target Company in whole or in part while accepting this Offer. The acceptance must be unconditional and should be absolute and unqualified.

65. Shareholders who hold Shares in **physical form** and who wish to tender their Shares will be required to send the form of Acceptance-cum- Acknowledgement, duly signed and completed in the manner specified therein together with all the necessary documents, as specified in section 72 of this Letter of Offer entitled "Procedure for Acceptance and Settlement", to the Registrar to the Offer at any of its collection centers, mentioned under section 78 of this Letter of Offer, either by hand delivery during Business Hours (Monday to Friday- 11 AM to 3 PM and Saturdays 11 AM to 1 PM) or by registered post so that the same are received on or before the closing date i.e. October 5, 2005

66. In respect of **dematerialised Shares** the credit for the Shares tendered must be received in the special account (as specified in section 72) on or before 5 p.m. Indian Standard Time on, October 5, 2005.

67. The Acquirers will not be responsible in any manner for any loss of share certificate(s) and/or Offer acceptance documents during transit and the Shareholders are advised to adequately safeguard their interest in this regard. In case of any lacunae and/or defect or modifications in the documents/forms submitted, the acceptance is liable to be rejected.

68. **In case of non-receipt of this Letter of Offer,** the eligible Shareholder may send his consent, to the Registrar to the Offer, on a plain paper stating the name, address, number of Shares held, distinctive numbers, folio number, number of Shares offered, along with the necessary documents (as mentioned in section 72) so as to reach the Registrar to the Offer on or before the closure of the Offer.

69. The instructions, authorizations and provisions contained in the Form of Acceptance cum Acknowledgement constitute part of the terms of this Letter of Offer.

STATUTORY APPROVALS

70. The Statutory Approvals pertaining to the Offer are as under:

1) The Offer is subject to the approval of the Foreign Investment Promotion Board ("FIPB") and RBI required to acquire Shares tendered pursuant to this Offer. The Acquirers have applied to FIPB and are in the process of applying to RBI for necessary approvals. Besides the above, to the best of the knowledge of the Acquirer, no other approvals are required to acquire shares tendered pursuant to this Offer. However the Offer will be subject to all statutory approvals as may be applicable.

2) No approvals are required from financial institutions/ banks for the Offer. To the best of knowledge of the Acquirers and as on the date of the PA, there are no other statutory approvals required to acquire the Shares that are validly tendered pursuant to this Offer. If any other statutory approvals become applicable, the Offer would be subject to such statutory approvals. The Acquirers will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused in terms of regulation 27 of the Regulations.

3) It may be noted that in case of non-receipt of statutory approvals within time, SEBI has a power to grant extension of time to the Acquirers for payment of consideration to Shareholders subject to the Acquirers paying interest for the delay beyond 15 days from the date of the closure of the Offer, as directed by SEBI under regulation 22(12) of the Regulations. In case of extension of time for payment of consideration, interest will be payable as per the provisions of regulation 22 (12) of the Regulations.

VII. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

71. The Shareholders, who wish to avail of and accept this Offer should deliver the documents mentioned below by Registered Post with acknowledgement due or in person or by courier, so as to reach the Registrar to the Offer or the Registrar's Collection Centers at the addresses mentioned in this Letter of Offer before 5 pm Indian Standard Time on October 5, 2005 or such other extended date in case there is any competitive bid. Shareholders are advised to ensure that the Form of Acceptance-cum-Acknowledgement and other documents are complete in all respects otherwise the same is liable to be rejected. In the case of dematerialized Shares, the Shareholders are advised to ensure that their Shares are credited in favour of the special depository account, before the close of the Offer. The Form of Acceptance-cum-Acknowledgment of such dematerialised Shares not credited in favour of the special depository account before the close of the Offer is liable to be rejected.

72. Documents to be delivered by all Shareholders

(a) For Shares held in the DEMATERIALIZED FORM

(i) Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein by all the beneficial holders of the Shares, as per the records of the Depository Participant ("DP").

(ii) Photocopy of the Delivery Instruction in "Off-market" mode or counterfoil of the delivery instruction slip in "Off-market" mode, duly acknowledged by the DP. The details of the special depository account are as follows:

DP Name	Karvy Consultants Limited
DP ID Number	IN 302470
Beneficiary Account Number	40196306
Market	Off market
Date of credit	On or before October 5, 2005

Please note the following:

(i) For each delivery instruction, the beneficial owner should submit a separate Form of Acceptance.

(ii) The Registrar to the Offer is not bound to accept those acceptances for which corresponding Shares have not been credited to the above special account or for Shares that are credited in the above special account but the corresponding Form of Acceptance has not been received as on the date of closure of the Offer.

(b) In case of Shares held in the PHYSICAL MODE by REGISTERED SHAREHOLDERS:

(i) Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein, by all Shareholders. In case of Shares held in joint names, names should be filled up in the same order in which they hold Shares in the Target Company. This order cannot be changed or altered nor can any new name be added for the purpose of accepting the Offer;

(ii) Original equity share certificate(s); and

(iii) Valid equity share transfer form(s) duly signed by transferor (by all the Shareholders in case the Shares are in joint names) as per the specimen signatures lodged with the Target Company and duly witnessed at the appropriate place(s).

PLEASE DO NOT FILL IN ANY OTHER DETAILS IN THE TRANSFER DEED.

(c) In case of Shares held in the PHYSICAL MODE by PERSONS NOT REGISTERED AS SHAREHOLDERS:

(i) Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein;

(ii) Original equity share certificate(s) accompanied by valid share transfer forms as received from the market, wherein the name of the transferee has not been filled in; and

(iii) Original broker contract note of a registered broker of a recognized stock exchange in relation to the purchase of the Shares being tendered in this case.

(iv) In case the share certificate(s) and the transfer deed(s) are lodged with the Target Company / its transfer agents for transfer, then the acceptance shall be accompanied by the acknowledgment of lodgment with, or receipt by, the Target Company/ its transfer agents, of the share certificate(s) and the transfer deed(s).

(v) No indemnity is required from persons not registered as Shareholders.

PLEASE DO NOT FILL IN ANY OTHER DETAILS IN THE TRANSFER DEED.

73. Non-resident Shareholders should, in addition to the above, enclose copy(ies) of permission(s) received from Reserve Bank of India to acquire Shares held by them in the Target Company.

74. Shareholders who have sent their physical Shares for dematerialization may participate in the Offer by submitting the Form of Acceptance-cum-Acknowledgement along with a copy of the dematerialization request form duly acknowledged by the Depository Participant. Shareholders who have sent their physical Shares for dematerialization need to ensure that the process of getting their Shares dematerialized is completed well in time so that the credit in the special depository account duly instructed by the Shareholder should be received on or before the close of the Offer (i.e. October 5, 2005), else the application will be rejected.

75. In case of non-receipt of the Letter of Offer, the eligible Shareholders may obtain a copy of the Letter of Offer from the SEBI website www.sebi.gov.in, or obtain a copy of the same from the Manager to the Offer or Registrar to the Offer on providing suitable documentary evidence of acquisition of the Shares. Alternatively those desirous of tendering their Shares to the Acquirers may participate in the Offer as follows:

(a) In case Shares are held in the dematerialized form:-

by sending their consent in writing on a plain paper to the Registrar to the Offer, such that it is received by the Registrar to the Offer before 5 p.m. Indian Standard Time on October 5, 2005, stating the name, address, no. of Shares held, no. of Shares offered, DP name, DP ID, beneficiary account number along with a photocopy of the Delivery Instruction in "Off-market" mode, duly acknowledged by the DP, in favour of "Escrow Account – MPPL Offer" filled as specified in section 72 above. No indemnity would be required from unregistered Shareholders.

(b) In case of Shares held in the physical mode

by sending their consent in writing to the Registrar to the Offer, on a plain paper stating the name, address, no. of Shares held, no. of Shares offered, distinctive nos., folio no., the original contract note issued by a registered share broker of a recognized stock exchange through whom such Shares were acquired, along with the original share certificate(s) and transfer deed(s) duly signed (as specified in 81, as applicable, above), either by hand delivery or by Registered Post or courier, such that these are received by the Registrar to the Offer before 5 p.m. Indian Standard Time on October 5, 2005.

76. All Shareholders should provide all relevant documents which are necessary to ensure transferability of the Shares in respect of which the acceptance is being sent. Such documents may include (but not be limited to):

Duly attested death certificate and succession certificate (in case of single Shareholder) in case the original Shareholder has expired.

Duly attested power of attorney if any person apart from the Shareholder has signed acceptance form or transfer deed(s).

No objection certificate from any lender, if the Shares in respect of which the acceptance is sent, were under any charge, lien or encumbrance.

In case of companies, the necessary certified corporate authorisations (including board and/or general meeting resolutions).

77. As per the current provisions of Section 195(1) of the IT Act, any person responsible for paying to a non-resident, not being a company, or to a foreign company, any sum chargeable to tax is required to deduct tax at source (including surcharge) at the rates in force. Since, under the current provisions of the IT Act, the consideration payable under the Offer would be chargeable to tax as capital gains under Section 45 of the IT Act, the Acquirers will need to deduct tax at source (including surcharge) at the rates in force on the gross consideration payable. Subject to changes, if any, in the Finance Act for fiscal year 2005-06, if applicable, some of the categories of Shareholders, who are not tax residents of India and the tax to be deducted on the gross consideration payable, are as given below:

Non-resident Indians: The Acquirers will deduct tax at source at the rate of 30.6% on the Offer Price in the case of short-term capital gains or business profits, and at the rate of 20.4% on the Offer Price in the case of long-term capital gains. In the event that the aforesaid amount exceeds Rs. 8,50,000/- the aforesaid rate will be increased by a surcharge of 10.2% of the sum.

Overseas Corporate Bodies / Non-domestic companies: The Acquirers will deduct tax at source (including surcharge) at the rate of 41.82% on the Offer Price in the case of short-term capital gains or business profits, and at the rate of 20.91% (including surcharge and education cess) on the Offer Price in the case of long-term capital gains.

Foreign Institutional Investors: The Acquirers will not deduct tax at source from income by way of capital gains, whether short-term or long-term, arising from the transfer of Shares payable by the Acquirers to a foreign institutional investor.

The expression 'rates in force' in relation to an assessment year or financial year has been defined under the IT Act to inter-alia mean for the purposes of deduction of tax under Section 195, the rate or rates of income-tax specified in this behalf in the Finance Act of the relevant year or the rate or rates of income-tax specified in an agreement entered into by the Central Government under Section 90, whichever is applicable by virtue of the provisions of Section 90.

Under Indian law, capital gains are treated as long-term only for shares that are deemed to have been held for more than twelve (12) months immediately prior to their sale. For the purpose of determining as to whether the capital gains are short-term or long-term in nature, the Acquirers shall take the following actions based on the information obtained from the Target Company:

In the case of Shares held in physical form that are registered with the Target Company in the name of the Shareholder, the date of registration of the Shares with the Target Company shall be taken as the date of acquisition.

In the case of Shares held in a physical form and where the Shareholder is not the registered Shareholder, the capital gain shall be assumed to be short-term in nature.

In the case of dematerialised Shares, the date of credit of the Shares to the Shareholders demat account shall be taken as the date of acquisition.

In case of any ambiguity, incomplete or conflicting information or the information not being available with the Target Company/Acquirers regarding the same, the capital gain shall be assumed to be short-term in nature.

Those categories of Shareholders who may be eligible to obtain certificate regarding no deduction of tax or certificate regarding deduction of tax at lower rates may obtain the relevant certificate from the concerned Income Tax authorities under Section 195(3) of the IT Act, or under Section 197(1) and submit the same to the Acquirers while submitting the Bid Form. On failure to produce such certificate from the Income Tax authorities, the Acquirers will deduct tax at the rates in force, and a certificate in the prescribed form shall be issued to that effect.

No tax will be deducted at source for Shareholders who are tax residents of India.

Shareholders are advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirers or the Manager to the Offer do not accept any responsibility for the accuracy or otherwise of such advice.

78. The Form of Acceptance-cum-Acknowledgement along with all the relevant documents may be submitted at any of the collection centers below.

(Working Hours: Monday to Friday 11.00 – 15.00 hours and Saturday : 11.00 – 13.00 hours)

1.	Ahmedabad	201-203, "Shail" Opp. Madhusudhan House New Navrangpura Off CG Road Ahmedabad – 380 006	Edward	Tel: 079 2642 0422/2656 5551; E-mail: edward@karvy.com	Hand Delivery
2.	Bangalore	TKN Complex No. 51/2 Vanivilas Road Opp National College Basavanagudi Bangalore – 560 004	Kishore	Tel: 080 2662 1193/2662 1169 E-mail: nkishore@karvy.com	Hand Delivery
3.	Chennai	G-1 Swathi Court 22, Vijay Rahava Road T.Nagar Chennai – 600 017	Gunasekhar	Tel: 044 2815 3445/2815 3181 E-mail: chennaiirc@karvy.com	Hand Delivery
4.	Hyderabad	46, Avenue 4, Street No. 1 Banjara Hills Hyderabad – 500 034	A Anitha	Tel: 040 2331 2454/2331 1968 E-mail: irchyd@karvy.com	Hand Delivery/ Registered Post
5.	Kolkata	49 Jatindas Road Near Deshapriya Park Kolkata – 700 029	Sujit Kundu	Tel: 033 2463 4787/2464 4866 sujitkundu@karvy.com	Hand Delivery
6.	Mumbai	7, Andheri Industrial Estate Off. Veera Desai Road Shringarapure	Vishakha Nutan Shirke	Tel: 022 2673 0799/2673 0152 E-mail: vishakhats@karvy.com Tel: 022 5638 2666/5631 1135	Hand Delivery Hand Delivery

		Andheri (West) Mumbai – 400 053 16-22 Bake House Maharashtra Chambers of Commerce Lane Opp. MSC Bank Fort Mumbai – 400 023		E-mail: nutan.shirke@karvy.com	
7.	New Delhi	105-1 0 8 , Arunachal Building 19 Barakhamba Road Connaught Place New Delhi – 110 001	Michael George	Tel: 011 2332 4401/2332 4621 E-mail: michaelg@karvy.com	Hand Delivery

NO SHARES OR DOCUMENTS SHOULD BE SENT DIRECTLY TO THE ACQUIRERS / TARGET COMPANY / MANAGER TO THE OFFER

79. Applicants who cannot hand deliver their documents at the collection centers referred to above, may send the same by registered post, at their own risk and cost, to the Registrar to the Offer at its address

Karvy Computershare Private Limited, “Karvy House”, 46,

Avenue 4, Street No. 1, Banjara Hills, Hyderabad - 500 034.

80. The Registrar to the Offer will hold in trust the share certificates, credit of dematerialized Shares, form of acceptance duly filled in and the transfer deed(s) on behalf of the Shareholders who have accepted the Offer, till such time as the Acquirers complete the obligations under the Offer.

81. In case the number of Shares validly tendered in the Offer by the Shareholders are more than the Shares to be acquired under the Offer, the acquisition of Shares from each Shareholder will be, as per the provisions of regulation 21(6) of the Regulations, on a proportional basis in such a way that the acquisition from any Shareholder shall not be less than the minimum marketable lot, or the entire holding if it is less than the marketable lot. The minimum marketable lot for the Shares is 1 (one).

82. The payment of consideration for accepted applications will be made by the Acquirers in cash through account payee cheques, drafts, warrants, etc. sent by Registered Post for amounts exceeding Rs. 1,500 and otherwise by UCP in accordance with the Regulations, and the same will be drawn in the name of the first named person in case of joint Shareholders. It is desirable that Shareholders provide bank details in the Form of Acceptance-cum-Acknowledgement, so that the same can be incorporated in the cheque / demand draft / pay order.

83. The unaccepted share certificates, transfer forms and other documents, if any, would be returned by registered post at the Shareholders’ sole risk. Shares, to the extent unaccepted, held in dematerialized form will be credited back to the beneficial owners’ depository account with the respective depository participant as per details furnished in the Form of Acceptance.

84. Subject to the Statutory Approvals as stated in section 70 above, the Acquirers intend to complete all formalities, including the payment of consideration within a period of 15 days from the closure of the Offer, (i.e. October 20, 2005) and for the purpose open a special account as provided under regulation 29, provided that where the Acquirers are unable to make the payment to the Shareholders who have accepted the Offer before the said period of 15 days due to non-receipt of requisite statutory approvals, SEBI may, if satisfied that non-receipt of requisite statutory approvals was not due to any wilful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the applications for such approvals, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the Shareholders for delay beyond 20 days, as may be specified by SEBI from time to time.

85. A copy of this Letter of Offer (including the Form of Acceptance cum Acknowledgement) is expected to be available on SEBI’s website (www.sebi.gov.in) during the period the Offer is open. Eligible Shareholders can make an application in the Offer in the form downloaded from SEBI’s website as one of the alternatives for applying in the Offer.

86. In terms of the Regulations, Shareholders desirous of withdrawing their acceptances tendered in the offer can do so up to three working days prior to the close of the Offer (i.e. up to 5 P.M. on September 30, 2005). The withdrawal option can only be exercised by submitting the Form of Withdrawal as per the instructions below so as to reach the Registrar to the Offer at its address Karvy Computershare Private Limited, “Karvy House”, 46, Avenue 4, Street No. 1, Banjara Hills, Hyderabad - 500 034 either by hand delivery or by registered post by 5 P.M. on October 5, 2005.

87. In case of non-receipt of the Form of Withdrawal the withdrawal option can be exercised by making an application on plain paper mentioning details like:

- name and address of the Shareholder, number of Shares tendered/withdrawn;
- in case of physical Shares: distinctive numbers, folio numbers; and
- details as mentioned in section 72 above.

VIII. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at the office of the Manager to the Offer at 202 Maker Tower "E", Cuffe Parade, Mumbai – 400 005 on any working day (i.e. Monday to Friday and not being a bank holiday in Mumbai) between 10:30 am to 1:00 pm from the date of opening of the Offer up to the closure of this Offer.

- Certified true copies of certificate of incorporation and amendments thereto of the Acquirers.
- Audited financials statements of WILO AG and ACP for the last three financial years.
- Copy of Guarantee issued by Deutsche Bank
- A copy of the PA published on July 19, 2005
- SEBI's observation letter dated September 2, 2005.
- Copy of the letter submitted to FIPB for approval.
- Agreement dated July 15, 2005 regarding the special depository account with the depository participant.
- Audited annual reports of the Target Company for the last three years.
- Copy of the Share Purchase Agreement

IX. DECLARATION BY THE ACQUIRERS

The Boards of Directors of the Acquirers accept full responsibility for the information (except for the information relating to the Target Company, which has been compiled from publicly available sources or received from the Target Company) contained in this Letter of Offer and shall be severally and jointly responsible for ensuring compliance with the Regulations.

Signed by

For WILO AG

Sd/-	Sd/-
Authorised Signatory	**Authorised Signatory**

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

MPPL OPEN OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form with enclosures to the Registrars to the Offer at any of its addresses provided herein)

OFFER OPENS ON SEPTEMBER 16, 2005	OFFER CLOSES ON October 5, 2005

From:

Name: **Status: Resident/Non-Resident**

Full Address:

Tel No. **Fax No.** **E-mail:**

To:

Karvy Computershare Private Limited

"Karvy House", 46, Avenue 4, Street No. 1

Banjara Hills, Hyderabad - 500 034.

Tel: 040 2331 2454/2331 1968

E-mail: irchyd@karvy.com

Dear Sir,

Re: Open Offer to acquire up to 18,46,021 Shares representing 20% of the Voting Capital of MATHER AND PLATT PUMPS LIMITED (MPPL) at a price of Rs. 109.32 per Share

I/We refer to the Letter of Offer dated September 09, 2005 constituting an offer to acquire the Shares held by me/us in MPPL. Capitalised terms used but not defined herein have the meaning ascribed to them in the Letter of Offer.

I/We, the undersigned, have read the Letter of Offer and understood its contents including the terms and conditions mentioned therein.

For Shares held in physical form

I/We hold Shares in the physical form, accept the Offer and enclose the original share certificate(s) and duly signed transfer deed(s) in respect of my/our Shares as detailed below:

Sr. No.	Ledger Folio No.	Certificate No.	Distinctive Nos.	No. of Shares
1.				
2.				
3.				
(in case of insufficient space, please use additional sheet and authenticate the same)			Total No. of Equity Shares	

I/We confirm that the Offer is hereby accepted by me/us and that the Shares which are being tendered herewith by me/us under this Offer are free from liens, charges and encumbrances of any kind whatsoever.

I/We note and understand that the original share certificate(s) and valid share transfer deed will be held in trust by the Registrars to the Offer until the time the Acquirer makes payment of the Offer Price as mentioned in the Letter of Offer.

I/We also note and understand that the Acquirer will pay the consideration only after documents are found valid and approved by the Acquirer.

For Shares held in dematerialised form

I/We hold Shares in dematerialised form, accept the Offer and enclose a photocopy of the delivery instructions duly acknowledged by the DP in respect of my/our Shares as detailed below:

DP Name	DP ID	Client ID	Name of the Beneficiary	No. of Shares

I/We have done an off market transaction for crediting the Shares to the "**Escrow Account – MPPL Open Offer** " whose particulars are:

DP Name – Karvy Consultants Limited, DP ID – IN 302470, Client ID - 40196306

I/We note and understand that the Shares would remain in the said account i.e. **"Escrow Account – MPPL Open Offer"** until the Acquirer makes payment of the Offer Price as mentioned in the Letter of Offer.

If my/our Shares are held in a beneficiary account with NSDL, I/we enclose a copy of the 'Inter Depository Instruction' for the transfer of my/our Shares to the Depository Escrow Account.

I/We authorise the Acquirer:

1. To acquire the Shares so tendered by me/us in acceptance of the Offer in terms of and subject to the Letter of Offer.

2. To the extent that the Shares tendered by me/us are not acquired (in terms of and subject to the Letter of Offer), to return to me/us share certificate(s) and in the case of dematerialised Shares to credit such Shares to my/our depository account, in each case at my/our sole risk and specifying the reasons thereof.

3. If the Shares so tendered are withdrawn by me/us (in terms of and subject to the Letter of Offer), to return to me/us share certificate (s) and in the case of dematerialised Shares to credit such Shares to my/our depository account, in each case at my/our sole risk.

I/We authorise the Acquirer or the Manager to the Offer or the Registrar to the Offer to send by registered post the crossed account payee cheque/demand draft/pay order as purchase consideration to the sole/first holder at the address mentioned below:

For NRIs/ OCBs/ FIIs/ Foreign Shareholders:

I/We have enclosed the following documents:

- No Objection Certificate / Tax Clearance Certificate from Income Tax Authorities.
- RBI approvals for acquiring shares of MPPL Limited hereby tendered in the Offer.

I/We confirm that the equity shares of Mather and Platt Pumps Limited, which are being tendered herewith by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We authorize the Acquirers to accept the Shares so offered which they may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We further authorize the Acquirers to return to me/us, share certificate(s)/Shares in respect of which the Offer is not found valid/not accepted without specifying the reasons thereof.

I/We authorize the Acquirers and the Registrar to the Offer and the Manager to the Offer to send by Registered Post/UPC as may be applicable at my/our risk, the draft/cheque/warrant, in full and final settlement of the amount due to me/us and/or other documents or papers or correspondence to the sole/first holder at the address mentioned below. In case I have tendered my Shares in dematerialized form, I authorize Acquirers and the Registrar to the Offer and the

Manager to the Offer to use my details regarding my address and bank account details as obtained from my depository participant for the purpose of mailing the aforementioned instruments.

I/We authorize the Acquirers to accept the Shares so offered or such lesser number of Shares that they may decide to accept in terms of the Letter of Offer and I/We authorize the Acquirers to split / consolidate the share certificates comprising the Shares that are not acquired to be returned to me/us and for the aforesaid purposes the Acquirers are hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the

purpose.

Yours faithfully

Signed and delivered

---TEAR ALONG THIS LINE---

Acknowledgment Slip

Received from Mr./Ms./M/s ________________________

Signature of Official and Date of Receipt	Stamp of Collection Centre

Form of Acceptance cum Acknowledgement for MPPL as per details below:-

Folio No. No. of Certificates Enclosed Certificate No.

Total No. of Shares enclosed Copy of Delivery Instruction to DP

(Delete whichever is not applicable)

	1ST Shareholder	2ND Shareholder	3rd Shareholder
Full Name			
PAN/GIR No. allotted under the Income Tax Act, 1961			
Signature			

Note: In case of joint holdings, all shareholders must sign. A Body Corporate must affix its company stamp.

Place: Date:

In order to avoid fraudulent encashment of cheque/demand draft/pay order in transit, the applicants are requested to provide details of the bank account of the sole/first shareholder and the crossed account payee cheque/demand draft/pay order will be drawn accordingly

Name of Bank	Branch Address	Type of Account	Account Number

Note:

(1) No Shares/Forms should be sent directly to the Acquirers or the Managers to the Offer.

(2) All queries pertaining to this Offer may be directed to the Registrar to the Offer.

(3) Shareholders holding registered Shares should submit the Form duly completed and signed in accordance, by the holders of the Shares, along with the original equity share certificate(s) and valid equity share transfer form(s) duly signed as per the specimen signatures lodged with the Target Company and duly witnessed at the appropriate place. Please do not fill in any other details in the transfer deed.

(4) Shareholders holding Shares in dematerialised form should submit the Form duly completed and signed in accordance with the instructions contained therein by all the beneficial holders of the Shares, as per the records of the Depository Participant ("DP").

(5) In case of Shares held in joint names, names should be filled up in the same order in the Form and in the transfer deed(s) as the order in which they hold Shares in the Target Company, and should be duly witnessed.

(6) In case where the signature is subscribed by thumb impression, the same shall be verified and attested 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.

(7) Persons who own Shares (as on the Specified Date or otherwise) but are not the registered holders of such Shares and who desire to accept the Offer, will have to communicate their acceptance in writing to the Registrar to the Offer together with the original contract note issued by the broker, the share certificate(s), the transfer deed(s) with the buyers details not filled in and other relevant documents. In case the share certificate(s) and transfer deed(s) are lodged with the Target Company/its transfer agents for transfer, then the Form shall be accompanied by the acknowledgment of lodgment with, or receipt by, the Target Company/its transfer agents, of the share certificate(s) and transfer deed(s). Persons under this clause should submit their acceptance and necessary documents by registered post or courier or in person to the Registrar at their offices as mentioned above.

(8) The sole/first holder may also mention particulars relating to savings/current account number and the name of the bank and branch with whom such account is held in the respective spaces allotted in the Form, to enable the Registrar to print the said details in the cheques after the name of the payee.

(9) Non-resident Shareholders should enclose copy(ies) of permission received from Reserve Bank of India to acquire Shares held by them in the Target Company.

(10) Non-resident Shareholders are advised to refer to the clause on taxation in Section 77 of the Letter of Offer regarding important disclosures regarding the taxation of the consideration to be received by them.

(11) In case of bodies corporate, certified copies of appropriate authorization (including Board/shareholder resolutions, as applicable) authorizing the sale of Shares along with specimen signatures duly attested by a bank must be annexed. The common seal should also be affixed.

(12) All the Shareholders should provide all relevant documents which are necessary to ensure transferability of the Shares in respect of which the acceptance is being sent. Such documents may include (but not be limited to):

(a) Duly attested death certificate and succession certificate (in case of single shareholder) in case the original shareholder has expired.

(b) Duly attested power of attorney if any person apart from the shareholder has signed acceptance form or transfer deed(s).

(c) No objection certificate from any lender, if the Shares in respect of which the acceptance is sent, were under any charge, lien or encumbrance.

Collection Centres

(Working Hours: Monday to Friday 11.00 – 15.00 hours and Saturday : 11.00 – 13.00 hours)

1.	Ahmedabad	201-203, "Shail" Opp. Madhusudhan House New Navrangpura Off CG Road Ahmedabad – 380 006	Edward	Tel: 079 2642 0422/2656 5551; E-mail: edward@karvy.com	Hand Delivery
2.	Bangalore	TKN Complex No. 51/2 Vanivilas Road Opp National College Basavanagudi Bangalore – 560 004	Kishore	Tel: 080 2662 1193/2662 1169 E-mail: nkishore@karvy.com	Hand Delivery

3.	Chennai	G-1 Swathi Court 22, Vijay Rahava Road T.Nagar Chennai – 600 017	Gunasekhar	Tel: 044 2815 3445/2815 3181 E-mail: chennaiirc@karvy.com	Hand Delivery
4.	Hyderabad	46, Avenue 4, Street No. 1 Banjara Hills Hyderabad – 500 034	A Anitha	Tel: 040 2331 2454/2331 1968 E-mail: irchyd@karvy.com	Hand Delivery/ Registered Post
5.	Kolkata	49 Jatindas Road Near Deshapriya Park Kolkata – 700 029	Sujit Kundu	Tel: 033 2463 4787/2464 4866 sujitkundu@karvy.com	Hand Delivery
6.	Mumbai	7, Andheri Industrial Estate Off. Veera Desai Road Shringarapure Andheri (West) Mumbai – 400 053 16-22 Bake House Maharashtra Chambers of Commerce Lane Opp. MSC Bank Fort Mumbai – 400 023	Vishakha Nutan Shirke	Tel: 022 2673 0799/2673 0152 E-mail: vishakhats@karvy.com Tel: 022 5638 2666/5631 1135 E-mail: nutan.shirke@karvy.com	Hand Delivery Hand Delivery
7.	New Delhi	105-108, Arunachal Building 19 Barakhamba Road Connaught Place New Delhi – 110 001	Michael George	Tel: 011 2332 4401/2332 4621 E-mail: michaelg@karvy.com	Hand Delivery

---TEAR ALONG THIS LINE---

Acknowledgement Receipt

For the Acquirer

Karvy Computershare Private Limited

“Karvy House”, 46, Avenue 4, Street No. 1

Banjara Hills, Hyderabad - 500 034.

Tel: 040 2331 2454/2331 1968

FORM OF WITHDRAWAL

MPPL OPEN OFFER

OFFER OPENS ON SEPTEMBER 16, 2005	LAST DATE OF WITHDRAWAL SEPTEMBER 30, 2005	OFFER CLOSES ON OCTOBER 5, 2005

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

From:

Name: **Status: Resident/Non-Resident**

Full Address:

Tel No. **Fax No.** **E-mail:**

To:

Karvy Computershare Private Limited

“Karvy House”, 46, Avenue 4, Street No. 1

Banjara Hills, Hyderabad - 500 034.

Tel: 040 2331 2454/2331 1968

E-mail: irchyd@karvy.com

Dear Sir,

Re: Open Offer to acquire up to 18,46,021 Shares representing 20% of the Voting Capital of MATHER AND PLATT PUMPS LIMITED (MPPL) at a price of Rs. 109.32 per Share

I/We refer to the Letter of Offer dated September 09, 2005, constituting an offer to acquire the Shares held by me/us in MPPL.

I/We hereby consent to unconditionally and irrevocably withdraw my/our Shares from the Offer and I/We further authorize the Acquirer to return to me/us, the tendered equity share certificate(s)/shares at my/our sole risk.

I/We note that upon withdrawal of my/our Shares from the Offer, no claim or liability shall lie against the Acquirer/Manager to the Offer/Registrar to the Offer.

I/We note that this Form of Withdrawal should reach the Registrar to the Offer at any of the collection centers mentioned in the Letter of Offer or below as per the mode of delivery indicated therein on or before the last date of withdrawal, i.e. September 30, 2005.

I/We note that the Acquirer/Manager to the Offer/Registrar to the Offer shall not be liable for any postal delay/loss in transit of the Shares held in physical form and also for the non receipt of Shares held in dematerialized from in the Depository Account due to inaccurate/incomplete particulars/instructions.

I/We also note and understand that the Acquirer will return the original share certificate(s), share transfer deed(s) and Shares only on completion of verification of the documents, signatures and beneficiary position as available from the Depository from time to time.

I/We, the undersigned, have read the Letter of Offer and understood its contents including the terms and conditions mentioned therein.

The particulars of the tendered Share(s) that we wish to withdraw are detailed below:

Sr. No.	Ledger Folio No.	Certificate No.	Distinctive Nos.	No. of Shares
1.				
2.				
3.				
4.				
5.				
(In case the space provided is inadequate, please attach a separate sheet with details)			Total No. of Equity Shares	

I/We hold Shares in dematerialized form, and had done an off-market transaction for crediting the Shares to the “Escrow Account – MPPL Open Offer” as per the following particulars:

DP Name – Karvy Consultants Limited, DP ID – IN 302470, Client ID - 40196306

Please find enclosed a photocopy of the Depository Delivery Instruction(s) (TIFD) duly acknowledged by the Depository Participant. The particulars of the account from which my/our Shares have been tendered are as detailed below:-

DP Name	DP ID	Client ID	Name of Beneficiary	No. of Shares

I/We note that the Shares will be credited back only to that Depository Account, from which the Shares have been tendered and necessary standing instructions have been issued in this regard.

I/We confirm that the particulars given above are true and correct.

In case of dematerialized shares, I/We confirm that the signatures have been verified by the DP as per their records and the same have been duly attested

	1ST Shareholder	2nd Shareholder	3rd Shareholder
Full Name			
PAN/GIR No. allotted under the Income Tax Act, 1961			
Signature			

Note: In case of joint holdings, all shareholders must sign. A body corporate must affix its company stamp.

Place:

Date:

In order to avoid fraudulent encashment of cheque/demand draft/pay order in transit, the applicants are requested to provide details of the bank account of the sole/first shareholder and the crossed account payee cheque/demand draft/pay order will be drawn accordingly

Name of Bank	Branch Address	Type of Account	Account Number

Note:

1) All queries pertaining to this Offer may be directed to the Registrar to the Offer.

2) In case of Shares held in joint names, names should be filled up in the same order in the Form and in the transfer deed(s) as the order in which they hold Shares in the Target Company, and should be duly witnessed.

3) In case where the signature is subscribed by thumb impression, the same shall be verified and attested 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.

4) In case of bodies corporate, certified copies of appropriate authorization (including Board/shareholder resolutions, as applicable) authorizing the sale of Shares along with specimen signatures duly attested by a bank must be annexed. The common seal should also be affixed.

5) All the Shareholders should provide all relevant documents which are necessary to ensure transferability of the Shares in respect of which the acceptance is being sent. Such documents may include (but not be limited to):

   a. Duly attested death certificate and succession certificate (in case of single shareholder) in case the original shareholder has expired.

   b. Duly attested power of attorney if any person apart from the shareholder has signed withdrawal form or transfer deed(s).

(Working Hours: Monday to Friday 11.00 – 15.00 hours and Saturday : 11.00 – 13.00 hours)

Sr. No.	Bid Centre /City	Address of Trading Member	Contact Person	Telephone Number	Mode of Delivery	Fax Number
1	Ahmedabad	Karvy Computershare Pvt Ltd. 201–203 "Shail" Opp. Madhusudhan House, Behind Girish Cold drinks, Off C G.Road, Ahmedabad 380 006	Mr. Edward	(79) 26420 422 / 26400 527 / 26400 528	Hand Delivery	(79) 26565 551
2	Bangalore	Karvy Computershare Pvt Ltd. T K N Complex, No.51/2, Vanivilas Road, Opp. National College, Basavanagudi, Bangalore 560 004	Mr. S Nandakishore	(80) 2662 1192 / 2662 1193	Hand Delivery	(80) 2662 1169
3	Chennai	Karvy Computershare Pvt Ltd. G-1, Swathi Court, 22,Vijay Raghava Road, T. Nagar, Chennai 600 017	Mr. Gunashekhar	(44) 2815 3445 / 2815 1034 / 2815 3658	Hand Delivery	(44) 2815 3181
4	Hyderabad	Karvy Computershare Pvt Ltd. 46, Avenue 4, Street No1, Banjara Hills, Hyderabad 500 034	Ms. A Anitha	(40) 23320251/23312454	Hand Delivery/ Registered Post	(40) 2343 1551
5	Kolkata	Karvy Computershare Pvt Ltd. 49, Jatindas Road, Near Deshpriya Park, Kolkata 700 029	Mr. Sujit Kundu	(33) 2464 4891 / 7231	Hand Delivery	(33) 2464 4866 / 2463 4787
6	Mumbai	7, Andheri Industrial Estate, Off Veera Desai Road, Andheri (W), Mumbai 400 053	Ms. Vishakha Shringarapure	(22) 2673 0799 / 153 / 292	Hand Delivery	(22) 2673 0152
7		16/22, Bake House, Maharashtra Chamber of Commerce Lane, Kalaghoda, Fort, Mumbai – 400 023	Ms. Nutan Shirke	(22) 56382666	Hand Delivery	(22) 56331135

8	New Delhi	Karvy Computershare Pvt Ltd. 105-108, 1 st floor, Arunachal Building, 19 Barakhamba Road, Connaught Place, New Delhi 110 001	Mr. Michael George	(11) 2332 4401 / 2335 3835 / 981	Hand Delivery	(11) 2332 4621

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Acknowledgement Receipt

For the Acquirer

Karvy Computershare Private Limited

"Karvy House", 46, Avenue 4, Street No. 1

Banjara Hills, Hyderabad - 500 034.

Tel: 040 2331 2454/2331 1968

E-mail: irchyd@karvy.com

Received from Mr./Ms./M/s ____

Form of Withdrawal for MPPL Open Offer as per details below:-

Folio No. ____________________ No. of Certificates Enclosed ______________________ Certificate No. ____________________

Total No. of Shares Enclosed ____________________ Copy of Delivery Instruction to DP ________________________________

(Delete whichever is not applicable)

Date of Receipt: ______________________

Stamp of Collection Centre: Signature of Official:

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All future correspondence, if any, should be addressed to the Registrar to the Offer at the following address:-

Karvy Computershare Private Limited

"Karvy House", 46, Avenue 4, Street No. 1

Banjara Hills, Hyderabad - 500 034.

Tel: 040 2331 2454/2331 1968

E-mail: irchyd@karvy.com