

POST OPEN OFFER REPORT - II
**IN RESPECT OF OPEN OFFER MADE BY AIR WATER INC. TO ACQUIRE SHARES OF
ELLENBARRIE INDUSTRIAL GASES LIMITED**

(IN TERMS OF REGULATION 27 (7) OF THE SEBI (SAST) REGULATIONS, 2011)

Report on status of release of escrow account

This is in continuation to the post offer report earlier filed vide letter dated October 09, 2013. This report provides details of the release of escrow account which was created to secure performance obligations of the acquirer.

Where escrow is in cash, details of the release in escrow account- 90% released by transfer to the special escrow account as stipulated under Reg.17(10)(b) of the SEBI (SAST) Regulations, 2011, on October 01, 2013; & 10% being released back to the Acquirer viz., Air Water Inc., as provided under Reg.17(10)(c) of the said Regulations, on November 1, 2013.

Total amount in escrow account (Rs Lakhs): Rs. 11,22.81 Lakhs

Release of escrow account		
Purpose	Date	Amount (Rs Lakhs)
Amount released to Acquirer		
• Upon completion of payment of consideration	On November 1, 2013	11,22.81 Lakhs
• Upon withdrawal of offer, if applicable	Nil	Nil
• Any other purpose (to be clearly specified)	Nil	Nil
Amount paid to other entities (Give details along with name of entities and the purpose)	Nil	Nil

Where escrow is in form other than cash, details of the release in escrow account: NA

Total number of securities in escrow account: **Not Applicable (NA)**

(Equivalent value as on date of the transfer from escrow account)

Release of escrow account		
Purpose	Date of transfer	Equivalent value (Rs Lakhs)
Number of securities transferred to acquirer		
• Upon completion of payment of consideration.	NA	NA
• Upon withdrawal of offer, if applicable	NA	NA
• Any other purpose (to be clearly specified)	NA	NA
• Amount paid to other entities (Give details along with name of entities and the purpose and also the procedure followed for making this payment)	NIL	NIL

Signature of the Manager to the offer:

Date: November 6, 2013

Place: Mumbai