CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF INTERNATIONAL PUMPS AND PROJECTS LIMITED

Registered Office: Flat No. 112, Antriksh Bhawan, 22 KG Marg, New Delhi- 110001

OPEN OFFER FOR ACQUISITION OF 20,58,030 EQUITY SHARES FROM THE SHAREHOLDERS OF INTERNATIONAL PUMPS AND PROJECTS LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "IPPL") BY MR. ANKIT AGARWAL (HEREINAFTER REFERRED TO AS "THE ACQUIRER") ("OFFER")

This Corrigendum ("**Corrigendum**") to the Detailed Public Statement dated September 22, 2014, published on September 23, 2014 ("**DPS**") is being issued by Sobhagya Capital Options Limited, the Manager to the Offer ("**Manager to the Offer**"/ "**Manager**"), on behalf of the Acquirer, in respect of Open Offer for acquisition of 20,58,030 Equity Shares from the shareholders of the Target Company, pursuant to and in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, if any ("**SEBI** (**SAST**) **Regulations**"/"**Regulations**") to amend and supplement the DPS. This Corrigendum is in continuation of and should be read in conjunction with the Public Announcement issued on September 16, 2014 ("**PA**") and the DPS, unless otherwise specified.

The shareholders of the Target Company are requested to kindly note the following information related to the Offer:

1. The revised schedule of activities pertaining to the Offer is set forth below:

Nature of Activity	Day and Date	
	Original Schedule	Revised Schedule
Date of the Public Announcement	Tuesday, September 16, 2014	Tuesday, September 16, 2014
Date of publication of the Detailed Public Statement	Tuesday, September 23, 2014	Tuesday, September 23, 2014
Last date of filling of Draft Letter of Offer with SEBI	Tuesday, September 30, 2014	Tuesday, September 30, 2014
Last date for a Competing Offer	Friday, October 17, 2014	Friday, October 17, 2014
Identified Date*	Friday, October 30, 2014	Tuesday, May 26, 2015
Last Date by which Letter of Offer will be dispatched to the Shareholders	Tuesday, November 11, 2014	Tuesday, June 02, 2015
Last Date for revising the Offer Price/Offer Size	Wednesday, November 12, 2014	Wednesday, June 03, 2015
Last date by which an independent committee of the Board of Target Company shall give its recommendation	Thursday, November 13, 2014	Thursday, June 04, 2015
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspaper	Monday, November 17, 2014	Monday, June 08, 2015
Date of commencement of tendering period (Offer Opening Date)	Tuesday, November 18, 2014	Tuesday, June 09, 2015
Date of expiry of tendering period (Offer Closing Date)	Monday, December 01, 2014	Monday, June 22, 2015
Date by which all requirements including payment of consideration would be completed	Monday, December 15, 2014	Monday, July 06, 2015

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirer and Seller) are eligible to participate in the Offer any time before the closure of the Offer.*

2. This Open Offer is not a competing offer in terms of regulation 20 of the SEBI (SAST) Regulations. There has been no competing offer as on the date of this Corrigendum.

3. **Revision of Offer Price**: The Offer Price has been revised from Rs. 10 (Rupees Ten only) to Rs. 15.40 (Rupees Fifteen and Paise Forty only) per equity share. The Revised Offer Price of Rs 15.40 per Equity Share shall be paid to all Shareholders who validly tender their Shares in this Offer, subject to the terms and conditions set out in the Letter of Offer. For details please refer to the Letter of Offer.

4. **Maximum Consideration**: The maximum consideration payable by the Acquirer assuming full acceptance of the Offer as per the revised offer price would be Rs. 3,16,93,662 (Rupees Three Crore Sixteen Lac Ninety Three Thousand Six Hundred Sixty Two only). Consequently the Acquirer has made an additional deposit of Rs. 28,00,000 (Rupees Twenty Eight Lac only) in the Escrow Account.

All other terms and conditions of the Offer in the DPS remain unchanged.

Capitalized terms used but not defined in this Corrigendum shall have the same meaning as assigned to such terms in the DPS.

The Acquirer accepts full responsibility for the information contained in this Corrigendum and also accepts responsibility for the obligations of the Acquirer as set out in the SEBI (SAST) Regulations.

A copy of this Corrigendum will also be available on the SEBI website at http://www.sebi.gov.in.

For further details, please refer to the Letter of Offer issued by the Acquirer.

Issued by Manager to the Offer

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Contact Person: Ms. Archana Sharma and Mr. Rajeev Kumar Nayak

For and on behalf of the Acquirer

(ANKIT AGARWAL)

Place : New Delhi
Date : May 30, 2015