

This Public Announcement ("PA") is being issued by SBI Capital Markets Limited ("Manager to the Offer") for and on behalf of WILO AG., a company incorporated under the Aktiengesetz (AKTG) - German law of Stock Companies and Handelsgesetzbuch (HGB), German Code of Commerce, and Allied Centrifugal Pumps Private Limited (ACP), a company incorporated under the Companies Act, 1956, in compliance with, among others, Regulations 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended ("Takeover Guidelines" or "Regulations").

The Offer

- This open offer ("Offer") is being made by WILO AG ("WAGWILO"), and ACP (collectively, "Acquirers") in compliance with Regulations 10 and 12 of the Takeover Guidelines. This Offer is subject to the receipt of certain approvals as set forth in the section entitled "Statutory and Other Approvals" (section 20)(see para 20 below).
- The Offer is to acquire up to 680,530 equity shares of Mather and Platt Fire Systems Limited ("MPFSL" or "Target Company") of face value of Rs. 10 each fully paid-up ("Share") representing 20% of the total outstanding voting equity share capital ("Share Capital") of the Target Company as on March 31, 2005, at a price of Rs. 14.69 (Rupees Fourteen and paise sixty-nine only) for each Share of the Target Company (such price, the "Offer Price"), to be paid in cash in accordance with the Regulations.
- The Shares of the Target Company are listed on The Stock Exchange, Mumbai ("BSE") and The Pune Stock Exchange Limited ("PSE").
- The offer is not conditional upon any minimum level of acceptance.
- As on the date of the Public Announcement, the Acquirers do not hold any Shares in the Target Company. The Acquirers have entered into a Share Purchase Agreement, dated 18th July, 2005 ("the SPA") with the Promoters of the Target Company to acquire up to 1,871,455 Shares, representing 55% 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.
- The Shares of the Target Company are most frequently traded on BSE. This Offer is being made at Rs. 14.69 (Rupees Fourteen and paise sixty-nine only) per Share in terms of the Regulations. This Offer Price is greater than the highest of (a) the average of the weekly high and low of closing prices of the Shares of the Target Company on BSE for the last 26 weeks (Rs. 11.22/Share) (b) the average of the daily high and low prices of the Shares of the Target Company on BSE for the last two week period (Rs. 14.69/Share) (c) the highest price paid by the Acquirers for acquisition of any Share including by way of allotment in a public or rights or preferential issue during the last 26 weeks; and (d) the negotiated price (price per share to be paid to the promoters of the Target Company as per the SPA).
- The Manager to the Offer does not hold any Shares in the Target Company as on the date of the PA.
- Subject to the provisions of the sections paras 2 and 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 Acquirers.

Information about Acquirers

The details of the Acquirers are as follows:

Particulars	Acquirers	
Name	WILO AG (WILO)	Allied Centrifugal Pumps Private Limited (ACP)
Address	NortkirchenstraBsse 100 D 44263, Dortmund, Germany	D-583, C R Park, New Delhi- 110019, India
Listed on	Not Listed	Not Listed
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	Wholly-owned subsidiary (WOS) of the WILO Group
Relationship	As of the date of this Public Announcement, the Acquirers have no shareholding in the Target Company	
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.	Manufacture of pumps and accessories.

The financial details of the Acquirers for the year ended December 31, 2004 are as follows: ¹

	WILO AG		ACP
	EUR Mn.	Rs. Lacs	Rs. Lacs (Year ended, March 31, 2005)
Sales Turnover	660.80	348,770	684.71
Profit After Tax	41.10	21,693	60.31
Equity Capital	26.00	13,723	6.03
Reserves & Surplus	139.40	73,575	31.86
Return on Net worth (%)	24.85%	24.85%	159.17%
Book Value per share	16.50	873	62.84
Earnings per share	4.10	217	100.02
Price Earnings Ratio ²	NA		

¹ Latest audited financials as per annual report.t; All per share numbers are in unit currency i.e. EUR or Rs.

² Neither of the Acquirers nor the PAC are listed on any stock exchange

Note: Exchange rate used is the RBI reference rate as on July 12,15, 2005 (source: RBI) Rs.523.0789 / EUR

Information about the Target Company

- The Target Company was originally incorporated in India on July 2, 1993 under the Companies Act, 1956 as Veedip Financial Services Private Limited and pursuant to Certificate of Incorporation dated October 5, 2001, its name was changed to " Mather and Platt Fire Systems Limited". The registered office of the Target Company is located at Chinchwad Works, Mumbai Pune Road, Chinchwad (East), Pune - 411019.
- As of March 31, 2005, the total paid up Share capital of the Target Company was Rs. 340.26 lacs consisting of 3,402,647 fully paid up Shares of Rs. 10 each. There are no partly paid up Shares in the Target Company. (Source: www.bseindia.com).
- The Target Company is engaged in the business of manufacturing and installation of fire protection systems in India.
- The Shares of the Target Company are listed on BSE and PSE.
- As per the stand-alone audited financial results for the financial year ending March 31, 20045 of the Target Company, has a total income of Rs. 707.08 lacs (Rs. 31.40 million)its net sales were Rs. 309.58 lacs; loss before tax was of Rs. 634.29 lacsRs. 451.99 lacs (Rs. 24.90 million) ; loss after tax was of Rs. 739.73 lacs (Rs. 63.40 million)Rs. 659.79 lacs; paid up equity Share capital ofwas Rs. 340.26 lacs (Rs. 34.02 million); reserves and surplus of Rs. (1002.38) lacs were Rs. (1662.39 lacs); its book value was Rs. (38.826) per Share and its Earnings per Share were Rs. (21.74) / (13.15) 19.39) and P/E of (0.70) based on closing price of Rs. 13.56 / Share as on July 12, 2005.. (Source: Annual Report and share priceof the Target Company). from www.bseindia.com).

Reasons for the Acquisition and Future plans about Target Company

- The strategic goal of the acquisition is to make use of the existing know-how and the competence of the Target Company in manufacturing fire protection systems supported by pumps.
- 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.
- As of the date of this PA, 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 of or otherwise encumber any substantial asset of the Target Company except with prior approval of the shareholders of the Target Company.

Statutory and Other Approvals Required for this Offer

- This Offer is subject to Acquirers obtaining the approval of the Foreign Investment Promotion Board ("FIPB") and the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999, as amended, for acquisition and transfer of Shares tendered pursuant to this Offer. WILO will make the requisite application to FIPB and RBI in this regard. As of the date of this PA, to the best of the Acquirers' knowledge, there are no other statutory approvals required to acquire the Shares that are validly tendered pursuant to this Offer.
- It may be noted that in case of non-receipt of statutory approvals within time, SEBI has a power to grant an extension of time to the Acquirers for payment of consideration to shareholders subject to the Acquirers agreeing to pay interest

- for the delay, as directed by SEBI under regulation 22(12) of the Regulations.
- To the best of the knowledge of the Acquirers no approvals are required from Banks or Financial Institutions in India for this Offer.

Option to the Acquirers in terms of regulation 21 of the Regulations

- This Offer is for acquisition of a maximum of 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 Company whereby, the Acquirers have agreed to purchase Shares representing 55% of the voting equity capital of the Target Company. 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.

Financial Arrangements

- The total financial resources required for this Offer, assuming full acceptance, will be Rs. 99,96,986 (Rupees ninety nine lacs ninety six thousand nine hundred and eighty six only) ("Maximum Consideration"). The Acquirers propose to 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. 350BGI0500060) from Deutsche Bank, Lindenallee 29, 45127 Essen, Federal Republic of Germany, in favour of SBI Capital Markets Ltd., for an amount of Euro 182,000 (Euro One Hundred and eighty two thousand only) representing an amount of Rs. 96,05,960 (Rupees ninety six lacs five thousand nine hundred and sixty 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. 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. 1,00,000 (Rupees one lac only) representing more than 1% of the Maximum Consideration. Subsequent to the PA and before the Offer opens, subject to the requisite RBI approval, the Acquirers propose to open an Escrow Account in India, with a Scheduled Commercial Bank wherein a deposit of Rs. 99,96,986 (Rupees ninety nine lacs ninety six thousand nine hundred and eighty six 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, the Manager to the Offer is satisfied that adequate funds are available with the Acquirers to implement this Offer in full.

Other terms of this Offer

- A letter of offer (the "Letter of Offer") specifying the detailed terms and conditions of this Offer along with the Form of Acceptance cum Acknowledgement (the "Form of Acceptance") will be mailed to all the shareholders of the Target Company whose names appear on the register of members of the Target Company (except to the Acquirers and to the promoters of the Target Company as defined under regulation 2(1) (h) of the Takeover Guidelines) at the close of business hours on 19th July, 2005 (the "Specified Date"). A copy of the Letter of Offer (including Form of Acceptance) is expected to also be available on SEBI's website (<http://www.sebi.gov.in>) during the period the Offer is open and may also be downloaded from this site for applying in the Offer.
- The Offer Schedule is as under:

Activity	Date	Day
Specified Date ³	19th July, 2005	Tuesday
Last date for dispatch of Letter of Offer	30th August, 2005	Tuesday
Offer opens on	9th Sept., 2005	Friday
Last date for revising the Offer Price/Offer Size	19th Sept., 2005	Monday
Last date for withdrawing acceptance of the Offer	23rd Sept., 2005	Friday
Offer closes on	28th Sept., 2005	Wednesday
Last date for communicating acceptance (in full or part) and rejection of application by registered post and payment of consideration for application accepted	13th Oct., 2005	Thursday

³Specified 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 and all owners (registered or unregistered) of the Shares of the Target Company (except the Acquirers and the promoters of the Target Company) are eligible to participate in the Offer anytime before the closure of the Offer.

- The shareholders of the Target Company who wish to tender their Shares pursuant to this Offer will be required to communicate their acceptance in the form and manner specified in the Letter of Offer together with their share certificate(s), transfer deed and or such other documents as may be specified in the Letter of Offer and the Form of Acceptance to Karvy Computershare Private Limited, acting as the Registrar to the Offer (the "Registrar to the Offer") in accordance with the instructions contained in the Letter of Offer and Form of Acceptance. In case of non-receipt of the Letter of Offer, a shareholder may obtain a copy of the same from the Manager to the Offer on providing suitable documentary evidence of acquisition of the said Shares.
- In case the shareholders of the Target Company hold the Shares in dematerialized form, those desirous of participating in the Offer may send their application to the Registrar to the Offer, such that the applications are received

by the Registrar to the Offer, on or before the closing date of the Offer, stating the name, address, number of Shares held, number of Shares offered, Depository Participant ("DP") name, DP ID number, 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 MPFSL Open Offer" filled in as per instructions given under :

DP Name	Karvy Consultants Limited
DP ID Number	IN 302470
Beneficiary Account Number	40196284

- Persons who have acquired Shares of the Target Company (irrespective of the date of purchase) but whose names do not appear in the register of members of the Target Company on the Specified Date, may also participate in this Offer by submitting an application on a plain paper giving details regarding their shareholding and confirming their agreement to participate in the Offer as per the terms and conditions of the Offer. This is to be sent to Registrar to the Offer together with the relevant share certificate(s) and transfer deeds if the Shares are held in physical form, photocopy of the DP Instruction slip duly acknowledged by the DP in case of Shares held in dematerialized form, the original contract note issued by a registered share broker of a recognized stock exchange through whom such Shares were acquired and/or such other documents as may be specified. No indemnity would be required from unregistered shareholders.
- If the Shares tendered in the Offer by the shareholders of the Target Company are more than the Offer Size, the acquisition of Shares from each shareholder will be on a proportionate basis as per provisions of the regulation 21(6) of the Regulations such that the acquisition from each shareholder shall not be less than the minimum marketable lot or the entire holding, if it is less than the marketable lot.
- 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 amount exceeding Rs. 1,500 and otherwise by UCP (Under Certificate of Posting).
- The unaccepted share certificates, transfer forms and other documents, if any, would be returned by registered post at the shareholders' sole risk. Unaccepted Shares 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.

General

- Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the PA/ Letter of Offer, can withdraw the same up to three working days prior to the date of the closure of the Offer (i.e. 23rd September, 2005).
- As per the Regulations, the Acquirers can make upward revisions in respect of the price and the number of Shares to be acquired in the Offer, up to 7 working days prior to the closure of this Offer (i.e. up to 19th September, 2005) and such revision, if any, would be announced in the same newspapers where this PA has appeared and the revised price would be paid to all shareholders who tender their Shares in this Offer.
- 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 7 working days prior to the closing date of the offers / bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.
- The Acquirers have not been prohibited by SEBI from any dealing in securities in terms of direction issued under Section 11B of the SEBI Act.
- The PA is expected to be also available on the SEBI website at <http://www.sebi.gov.in>.
- Pursuant to regulation 13 of the Regulations, the Acquirers have appointed SBI Capital Markets Limited as the Manager to the Offer. The Acquirers have appointed Karvy Computershare Private Limited as the Registrar to the Offer (Address: 16/22, Bake House, Maharashtra Chamber of Commerce Lane, Opp. MSC Bank, Fort, Mumbai 400 023, Phone No. +91-22-5638-2666).
- The Boards of Directors of the Acquirers accept full responsibility for the information (except that which pertains to the Target Company and has been compiled from publicly available sources) contained in this PA and also accept responsibility for the obligations of Acquirers laid down in the Regulations.

Issued by the Manager to the Offer for and on behalf of the Acquirers

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Dated: 19th July, 2005.

Place: Mumbai