LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is being sent to you as an equity shareholder of Mather and Platt Fire Systems Limited (" MPFSL"). If you require any clarifications about the action to be taken, you may consult your stock broker or investment consultant or the Manager to the Offer / Registrar to the Offer. In case you have 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 purchaser of the shares or the member of stock exchange through whom the sale was effected.

CASH OFFER AT RS.14.69 PER FULLY PAID-UP EQUITY SHARE ("OFFER PRICE")

TO ACQUIRE up to 680,530 fully paid-up Equity Shares of face value Rs. 10 representing 20% of the total outstanding voting paid-up equity share capital of the target company

MATHER AND PLATT FIRE SYSTEMS LIMITED

A company incorporated under the Companies Act, 1956

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

Tel: +91 20 2744 2100 Fax: +91 20 2744 2111)

BY

WILO AG

A company incorporated under the Aktiengesetz (AKTG), German law of Stock Companies and Handelsgesetzbuch (HGB), German Code of Commerce

(Registered Office: NortkirchenstraBe 100 D – 44263, Dortmund, Germany

Tel: +49 231 41 02-0 Fax:+49 231 41 02-73 63)

Along with its wholly owned subsidiary

Allied Centrifugal Pumps Private Limited (ACP)

A company incorporated under the Companies Act, 1956

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

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

(Collectively Acquirers)

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 and ACP ("the Acquirers") 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 Monday, September 19, 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 (28th September, 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	**Karvy Computershare Private 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: mpfsl.offer@sbicaps.com	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 9, 2005**	**OFFER CLOSES ON: SEPTMBER 28, 2005**

Activity	Date	Day
Public Announcement	19th July, 2005	Tuesday
Specified Date	19th July, 2005	Tuesday
Last date for a competitive bid, if any	8th August, 2005	Monday
Last date for dispatch of Letter of Offer to the Shareholders of the Target Company	30th August, 2005	Tuesday
Actual date of dispatch of Letter of Offer to the Shareholders of the Target Company	1st September, 2005	Wednesday
Offer Opens on	9th September, 2005	Friday
Last date for revising the Offer Price / Offer Size	19th September, 2005	Monday
Last date for withdrawing acceptance of the Offer	23rd September, 2005	Friday
Offer Closes on	28th September, 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 October, 2005	Thursday

INDEX

Sr. No.	Subject	Page No.
I.	Disclaimer Clauses	**3**
II.	Details of the Offer	**3**
III.	Background of the Acquirers (including disclosure under Regulation 21(3))	**4**
IV.	Background of the Target Company	**8**
V.	Offer Price and Financial Arrangements	**11**
VI.	Terms and Conditions of the Offer	**12**
VII.	Procedure for Acceptance and Settlement	**13**
VIII.	Documents for Inspection	**17**
IX.	Declaration by the Acquirers	**17**

KEY DEFINITIONS

Acquirers	Wilo AG and ACP Private Limited
BSE	The Stock Exchange, Mumbai
Cash Deposit	The amount of Rs 1,00,000 (Rupees One Lacs only) held in the escrow account with UTI Bank, Fort, Mumbai, representing more than 1% of the Maximum Consideration
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 (India) 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 August 31, 2005
Manager to the Offer	SBI Capital Markets Limited
NA	Not Available
Offer	Offer being made by the Acquirers for acquiring up to 680,530 Shares representing 20% of the Voting Capital from the Shareholders at the Offer Price payable in cash
Offer Price	Price of Rs. 14.69 (Rupees Fourteen and paise sixty-nine only) per Share
Offer Size	680,530 Shares representing 20% of the Voting Capital
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* and Mumbai edition of *Tarun Bharat*
Promoter	Mather and Platt (India) Limited, a company incorporated and existing in accordance with the laws of India, with its office at 5th Floor, The International, Cross Road No. 1, Marine Lines, Mumbai (Fax: +91-22-2206 5703)
PSE	Pune Stock Exchange
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
SEBI	The Securities and Exchange Board of India
SEBI Act	The Securities and Exchange Board of India Act, 1992 and subsequent amendment thereto
Share	Each fully paid up equity share of Mather and Platt Fire Systems Limited 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
SPA	Share Purchase Agreement, dated July 18, 2005, which the Acquirers have entered into 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.
Stock Exchanges	BSE and PSE
Target Company	Mather and Platt Fire Systems Limited
Voting Capital	Equity share capital comprising 3,402,647 Shares of the Target Company as on the date of PA (i.e. July 19, 2005)

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

- The Offer is subject to the regulatory approvals and clearances from FIPB and RBI required to acquire Shares tendered pursuant to this Offer. The Acquirers may not 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.

- Pursuant to and in compliance with the SEBI (SAST) Regulations, the Acquirers are making this Offer for 20% of the Voting Capital of MPFSL. With 35.21% of the existing paid up capital of MPFSL with the public, it is possible that equity shares representing more than 20% of the Voting Capital of MPFSL 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 Acquirers

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 OVERSEEEING 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 FIRE SYSTEMS LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER(S), 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 ACQUIRER(S) IS 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 ACQUIRER(S) DULY DISCHARGES ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, SBI CAPITAL MARKETS LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED 02 AUGUST, 2005 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS 1997 AND SUBSEQUENT AMENDEMENT(S) THEREOF . THE FILING OF THE LETTER OF OFFER DOES NOT , HOWEVER, ABSOLVE THE ACQUIRER(S) FROM THE REQUIREMENT OF OBTAINING SUCH A 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") ("WILO" and "ACP" collectively are the, "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. The Acquirers do not hold any share in the Target Company as on the date of the PA.
    1) The Acquirers have entered into a Share Purchase Agreement, dated July 18, 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.
    2) The agreement was entered into by and among Mather and Platt (India) Limited (as the Promoter) [Address: 5th 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 15 of the Regulations, the Acquirers issued a public announcement ("PA") on July 19, 2005, which appeared in Business Standard, *Navbharat* and Mumbai edition of *Tarun Bharat*. A copy of the PA is available on SEBI's website (http://www.sebi.gov.in/).
3. This Offer is to acquire up to 680,530 fully paid up equity shares ("Offer Size") of face value of Rs. 10 each ("Share") of Mather and Platt Fire Systems 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. 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.
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 not acquired any Shares since the date of the PA or during the 12-month period prior to the date of the PA.

7. There have been no competitive bids 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 Acquirers.

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, excepting the Promoters and the Acquirers 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.

12. There are no outstanding convertible instruments in the Target Company as on July 19, 2005.

Object of the acquisition / Offer

13. The target company has been in the business of fire protection systems for quite some time. During this period the company has been able to gain a fair knowledge of the market and the business dynamics of the industry in which it operates. The company is ably supported by its workforce which has over time gained significant expertise in the fire protection system business environment. The strategic goal of the acquisition is to make use of the existing know-how, skills and the competence of the current staff currently on the rolls of the company in building fire protection systems supported by pumps for applications for which WILO has no product fit today (energy, chemical industry, irrigation) through the worldwide WILO organizations.

14. The knowledge of the supplier market in India can also be used for international purchasing activities for the benefit of the worldwide WILO production facilities.

15. 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. The Offer is intended to give Acquirers control over the Target Company.

16. 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.

17. 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

18. WILO, together with ACP, wholly owned subsidiary of the WILO Group, proposes to acquire up to 680,530 Shares representing 20% of the Voting Capital.

19. 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 1,871,455 Shares, representing 55% 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. 2,66,68,233.75 (Rs. Two crores sixty-six lacs sixty-eight thousand two hundred and thirty-three and paise seventy-five only) arrived at by multiplying Rs. 14.25 (Rupees fourteen and paise twenty-five 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

20. **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.

21. **Shareholding pattern of WILO**

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
Jérôme Perrod	2,100	0.02

Source: WILO

22. Details of the board of directors of acquirer

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

23. Share capital of WILO as on March 31, 2005 was as under:

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

24. 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

25. Earlier acquisitions in Target Company made by WILO.

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

26. Details of ACP Private Limited 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

27. **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.

28. 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

29. Consolidated Financial Statements

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

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

The reason for the decline in the reserves and consequently the net worth during FY05 is the dividend payout during the year.

30. 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 or is acting as a person acting in concert to the Offer.

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

32. **Disclosure in terms of Regulation 16(ix)**

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 off or otherwise encumber any substantial asset of the Target Company except with prior approval of the shareholders.

33. **Option in Terms of Regulation 21(3)**

This Offer is for acquisition of a maximum of a maximum of 680,530 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 1,871,455 Shares representing up to 55% of the voting equity capital of the Target Company. The Acquires 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)

34. 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. MPFSL is a part of the Chhabria M.R. Group. The company mainly produces and supplies fire protection systems to various industries such as Power, Petrochemical, Port Trust and Aluminium. The object clause of the erstwhile company was altered (on August 10, 2001) prior to changing of the name of the company (on September 13, 2001).The registered office of the Target 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).

35. The Registered and Corporate Office of the Target Company is located in Pune and has Regional Offices in all the four metros i.e., Mumbai, Delhi, Kolkata and Chennai.

36. Share capital structure of the Target Company as on the date of PA

Paid up Equity Shares of Target company	No.of Shares/ voting rights	% of shares/voting rights
Fully paid up equity shares	3,402,647	100
Partly paid up equity shares	-	-
Total paid up equity shares	3,402,647	100
Total voting rights in Target company	3,402,647	100

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

Sr. No.	Particulars	No of shares allotted/ cancelled	Date of allotment	Total No. of Shares
1	Initial Capital	20	02.07.1993	20
2	After Scheme of Arrangement with Mather and Platt (India) Ltd	3402627	17.10.2001	3402647

38. The trading in Shares of the Target Company has never been suspended on any of the stock exchanges.

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

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

41. 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.

42. 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	Mr. Ravindra Pal Bhatia	Executive Director	B.E. Mech.	20.11.2003	Godrej Sherwood Apartment, 32, 3rd Floor, Wakdewadi, Pune	31 Years
	Mr. Ravindra K. Raje	Director	Chartered Accountant	25.11.2004	6, Ashirwad. B. W. Pathare Marg, Shivaji	30 Years

2					Park, Dadar, Mumbai – 400 028	
3	Mr. Milind B. Date	Director	M.Com , ICWA	25.11.2004	E-11, Swapnashilp, Ganeshnagar, Pune – 411 038	20 Years

43. 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.

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

Income Statement

	31Mar05	31Mar04	31Mar03
Income from operations	310	706	1596
Other Income	4	5	2
Total Income	313	707	1597
Total Expenditure.	948	1159	1869
Profit Before Depreciation Interest and Tax	-598	-400	-510
Depreciation	2	3	3
Interest	34	49	33
Profit Before Tax	-634	-481	-345
Provision for Tax	0	259	0
Profit After Tax	-634	-740	-345

Consolidated Balance Sheet

	31Mar05	31Mar04	31Mar03
Sources of funds			
Paid up share capital	340	340	340
Reserves and Surplus (excluding revaluation reserves)	-1662	-1003	-262
Net-worth	-1322	-663	-77
Secured loans	0	0	0
Unsecured loans	437	378	84
Total	-885	-285	7
Uses of funds			
Net fixed assets	6	9	13
Investments	0	0	0
Net current assets	-891	-293	-7
Total miscellaneous expenditure not written off	0	0	0
Total	-885	-285	7

Other Financial Information

	31Mar05	31Mar04	31Mar03
Dividend (%)	0	0	0
Earning Per Share	-19.39	-21.74	-10.14
Return on Networth	0	0	0
Book Value Per Share	-38.82	-19.50	2.26

45. 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.	%<span style='font-size:8.0pt;mso-bidi-font-size:12.0pt;font-family:Arial; mso-fareast-font-family:"Arial Unicode M	