PUBLIC ANNOUNCEMENT

TO THE SHAREHOLDERS OF

WENDT (INDIA) LIMITED

This Public Announcement (the "**PA**") is being issued by DSP Merrill Lynch Limited ("**Manager to the Offer**"/"**DSPML**"), on behalf of Wendt Holding GmbH (hereinafter referred to as "**Acquirer**" / "**Wendt Holding**") pursuant to Regulation 10 and 12 and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "**SEBI (SAST) Regulations**").

I. Background to the Offer

a) Wendt Holding GmbH, Germany, a company with limited liability, incorporated under the laws of Germany and registered with the Local Court of Neuss, Germany, under HRB 13484, ("**Acquirer**" / "**Wendt Holding**"), entered into a Share Purchase Agreement ("**SPA**") with Anglo American Luxembourg S.A. and various other parties, namely Boart Longyear GmbH & Co. KG Hartmetallwerkzeugfabrik, Boart Longyear (Holdings) Ltd, Boart Longyear Company (USA), Boart Longyear International BV, Boart Longyear S.A. and Boart Longyear International BV as sellers on March 30, 2005. Wendt Holding was then known as Danube Erste GmbH and was registered with the Local Court of Frankfurt am Main, Germany, under HRB 74502. The SPA provided for, inter alia, the acquisition of the shares in various entities of the Wendt group, consisting of, among others, Wendt GmbH, Wendt Boart (UK) Ltd, Wendt USA Inc, Wendt Boart S.A. and Wendt Samedi S.A. Upon execution of the SPA all shares in, inter alia, Wendt GmbH, Wendt Boart UK Ltd, Wendt Samedi S.A., and Wendt Boart S.A. were directly transferred to Wendt Holding. The shares in, inter alia, Wendt USA Inc. were indirectly acquired by Wendt Holding. In accordance with this SPA, Acquirer has acquired 100% of the equity share capital and 100% of controlling interest in Wendt GmbH ("**WG**").

The SPA was conditional upon satisfaction of various conditions precedent, inter alia, clearance with the relevant cartel authorities. Subsequent to the fulfillment of the conditions precedent, the acquisition and the transfer of the shares in the subsidiaries as set out in the SPA were completed on May 27, 2005 ("**Global Transaction**").

Salient features of the above-referred SPA are as follows:

- Wendt Holding is under an obligation to cease to make use of the "Boart Longyear" name on all promotional and other material such as websites, stationery, signage, etc. within a period of three months from the completion date of the SPA, which, as per its terms, was May 27, 2005.
- The sellers are under an obligation to cease to make use of the "Wendt" name as a firm name or a business name within a period of six months from the completion date of the SPA.
- The sellers are under an obligation not to:
  - carry on, be engaged in or be economically interested in any business which is in competition with any business carried on by the companies acquired by Wendt Holding pursuant to the SPA and which is carried on in the countries in which the business of the companies acquired by Wendt Holding is carried on as at the completion date of the SPA, for a period of two years from the completion date of the SPA.
  - solicit, or contact with a view to engaging any director, officer or senior employee of the companies acquired by Wendt Holding pursuant to the SPA, for a period of two years from the completion date of the SPA.

It should be noted that the abovementioned in paragraph I. a) is only a summary of certain relevant features and provisions of the transactions in connection with and of the Global Transaction.

b) WG holds 39.87% equity shares of Wendt (India) Limited ("**WIL**" / "**Target Company**" / "**the Company**") as on the date of this Public Announcement ("**PA**"). Following the consummation of the Global Transaction referred in I. (a) above, on May 27, 2005, Acquirer has indirectly acquired 39.87% of the equity share capital and 39.87% of controlling interest in WIL. Hence, in accordance with Regulation 10 and 12 of the SEBI (SAST) Regulations, this offer is being made to the equity shareholders of WIL as mentioned in II below within three months of the consummation of the Global Transaction (i.e. August 27, 2005), as mandated by Regulation 14(4) of the SEBI (SAST) Regulations.

II. The Offer

a) Acquirer and WG, a company with limited liability, incorporated under the laws of Germany and registered with the Local Court of Neuss, Germany, under HRB 1596, as Person Acting in Concert ("**PAC**") within the meaning of Regulation 2(1)(e) of SEBI (SAST) Regulations, are making an offer to the public shareholders of WIL ("**Shareholders**") to acquire up to 400,000 voting equity shares ("**Share(s)**") of Rs. 10 each, representing in the aggregate 20.0% of the voting equity capital of WIL at a price of Rs. 642.00 (Rupees six hundred and forty two only) per Share ("**Offer Price**"), payable in cash and subject to the terms and conditions mentioned hereinafter ("**Offer**"). PAC will acquire -the Shares of WIL tendered by the Shareholders in terms of this open Offer. This Offer is made to the public Shareholders of WIL, accordingly the promoters of WIL and parties to the SPA are ineligible to participate in the Offer.

b) No other person (other than PAC mentioned in paragraph II (a) above) is acting in concert with Acquirer for the purpose of this Offer.

c) Following the consummation of the Global Transaction disclosed in paragraph I a) above, Acquirer owns 39.87% of the equity shares in WIL through WG. Acquirer did not hold any shares in WIL before the said transaction.

d) PAC holds 797,352 fully paid up equity shares (39.87% of the equity capital) in WIL as of the date of this PA. PAC has not acquired any share in WIL during the 12 months period prior to the date of PA.

e) PAC will acquire all the Shares tendered and accepted under this Offer, subject to certain conditions and other terms and conditions set out in the PA and the letter of offer to be sent to the Shareholders ("**Letter of Offer**").

f) The Offer is not conditional on any minimum level of acceptance by the Shareholders.

g) The shares of WIL are listed on The Stock Exchange, Mumbai ("**BSE**") and Bangalore Stock Exchange Limited ("**BISE**"). Based on the information available, the shares of WIL are frequently traded on BSE and infrequently traded on BISE within the meaning of explanation (i) to Regulation 20 (5) of SEBI (SAST) Regulations.

h) Regulations 20 (12) read with Regulation 20 (4) of the SEBI (SAST) Regulations specifies that the offer price for indirect acquisition or control shall be determined with reference to the date of the public announcement for the parent company and the date of the public announcement for acquisition of shares of the target company whichever is higher. Under the laws of the jurisdiction of Acquirer, no formal public announcement of the Global Transaction is required. However customers of WG were informed about the Global Transaction, followed by a press release on March 31, 2005. For the purpose of determining the Offer Price, the date of signing of the SPA (i.e., March 30, 2005) has been considered, as shown below:

Particulars	Date of the public announcement for	
	WG which is the holding company of WIL	This Offer to the Shareholders
	March 30, 2005	August 26, 2005
i. Negotiated price : If Acquirer /PAC has entered into any agreement for acquisition of shares or voting rights or deciding to acquire shares or voting rights exceeding the prescribed percentage	No specific value has been ascribed to WIL in the Global Transaction referred in I (a) above	
ii. Price paid by Acquirer /PAC for any acquisition including by way of allotment in a public or rights or preferential issue during the 26-week period prior to the date of this PA	Nil	Nil
iii. Higher of (A) or (B) below	Rs. 426.58	Rs. 641.21
Share price data of WIL on BSE, where it is most frequently traded, is as under:		
A. The average of the weekly high and low of the closing prices of the shares of WIL during the 26-weeks preceding the announcement	Rs. 421.97	Rs. 530.25
B. The average of the daily high and low of the shares of WIL during the 2-weeks preceding the announcement	Rs. 426.58	Rs. 641.21
iv. The value of the share of WIL based on other parameters as specified in Regulation 20 (5) of SEBI (SAST) Regulation as the shares of WIL are infrequently traded on BISE (refer Note 1 below)	Rs. 402.00	Rs. 451.00
The Offer is required to be made at the higher of the above (i), (ii), (iii) and (iv)	**Rs. 426.58**	**Rs. 641.21**

Note 1: Mr. Sujal Shah (Membership no. 45816), Partner of M/s N. M. Raiji & Co., Chartered Accountants, Universal Insurance Building, 6th Floor, P. M. Road, Fort, Mumbai 400 001 has certified the value of the shares of WIL as Rs. 402.00/- per share with reference to the date of public announcement for the holding company, WG, and Rs. 451.00/- per share with reference to the date of PA of this Offer to the Shareholders, based on the methodology laid down by Supreme Court decision in the Hindustan Lever Employee Union Vs Hindustan Lever Ltd. (1995) 83 Com Case 30.

The financial parameters based on the audited financials for the year ended March 31, 2005 of WIL are: Return on average Networth of 29.87 %, Book Value of Rs. 140.2, Earnings per Share of Rs. 38.66, Price Earnings (P/E) multiple of 16.6 (based on the Offer Price of Rs. 642.00/- per Share). The P/E multiple for the industry is 16.2 *(source : Capital Market Aug 1-14, 2005 Vol. XX/11 Industry: Abrasive & Grind Wheels).*

Hence the Offer Price of Rs. 642.00 per Share is justified.

III. Information on Acquirer

Wendt Holding GmbH ("**Acquirer**" / "**Wendt Holding**")

a) Acquirer is a company with limited liability, incorporated under the laws of Germany and registered under HRB 13484 with the Local Court of Neuss, Germany, having its registered office at Meerbusch, Fritz-Wendt-Strasse 1 in 40670 Meerbusch, Germany. Acquirer was formerly known as Danube Erste GmbH. Acquirer's business focuses on the acquisition, holding, management and disposal of shareholdings and similar rights in companies, including the adoption of the management, marketing, financial management and other counseling of such companies, as well as the acquisition, management and sale of its own assets. This also includes any associated business and further activities not requiring a license.

b) Acquirer's shares are not listed on any stock exchange.

c) Acquirer does not belong to any group.

d) The shareholders of Acquirer are 3i Group Investments LP, 3i Pan European Buy-Outs 2004-06 LP, 3i Europartners IVa LP, 3i Europartners IVb LP, 3i Europartners IVc LP, 3i Europartners IVk LP, MIB Münnich Industrie-Beteiligungen GmbH, Lamers GmbH, Buckner KG, Verholen GmbH, Mr. Alain d'Henripret. All the aforementioned entities are unlisted.

e) Wendt Holding was incorporated on March 18, 2005 under the laws of Germany. Annual accounts are not yet available. The share capital of Wendt Holding is EUR 25,000 (Rs. 13,30,750). The original capital contributions are fully paid up. Wendt Holding has not earned any revenues since its incorporation. Apart from the acquisition of shares by way of and in accordance with the Global Transaction, Wendt Holding has not made any major investments since its incorporation on March 18, 2005. The managing director of (*Geschäftsführer*) Wendt Holding is Mr. Norbert Lamers.

IV. Information on Person Acting in Concert

Wendt GmbH ("**PAC**" / "**WG**")

a) WG is a company with limited liability registered under HRB 1596 with the Local Court of Neuss, Germany, incorporated under the laws of Germany, having its registered office at Fritz Wendt Strasse 1, 40670 Meerbusch, Germany.

b) WG's main objective is the manufacture and distribution of grinding and electrolytic machines and abrasives, as well as trading in items for industrial requirements of any kind.

c) WG is a wholly owned subsidiary of Acquirer subsequent to the Global Transaction referred in paragraph I a) above.

d) WG's shares are not listed on any stock exchange.

e) Based on the audited financial statement of WG as of 31 December 2004,

- The net sales for the year ended December 31, 2004 were EUR 60.47 mm (Rs 3,218.8 mm) as compared to EUR 44.54 mm (Rs 2,370.9 mm) for the year ended December 31, 2003.
- From 13/15 December 1995 until 31 March 2005, WG was party to a domination and profit and loss transfer agreement ("**DPLTA**") with its former parent company. Accordingly, WG as the controlled entity had placed itself under the control of its parent company and, in accordance with and subject to the terms of the DPLTA, had in effect to transfer its entire pre-transfer annual profit to its parent company during the term of aforementioned agreement. Hence the Net Income after such transfer is Nil for both the years referred above. The notional Net Income for the year ended December 31, 2004 before the profit and loss transfer in accordance with the DPLTA was EUR 3.74 mm (Rs 199.1 mm) as compared to the notional Net Income of EUR 1.85 mm (Rs 98.5 mm) for the year ended December 31, 2003.
- Being a German company with limited liability, a GmbH, WG's share capital is not divided into equal shares and hence Earnings per share and Book Value per share are not applicable.
- The shares of WG are not listed on any stock exchange and hence no data on price and Price Earnings ration (P/E) is available.
- The Total Equity Share Capital as on December 31, 2004 was EUR 3.07 mm (Rs 163.4 mm) as compared to EUR 3.07 mm (Rs 163.4mm) as on December 31, 2003.
- Reserves & Surplus (including the net result for the year) as on December 31, 2004 were EUR 10.87 mm (Rs 578.6mm) comprising Capital reserves of EUR 10.21 mm (Rs 543.5 mm) and Retained profits of EUR 0.66 mm as compared to EUR 10.39 mm (Rs 553.1 mm) comprising Capital reserves of EUR 9.72 mm (Rs 517.4 mm) and Retained profits of EUR 0.66 mm (Rs. 35.1mm) as on December 31, 2003.

f) Highlights of the latest results based on the audited financial statement of WG for the period from Jan 01, 2005 to March 31, 2005,

- Net sales: EUR 17.76 mm (Rs 945.4 mm).
- Notional Net Income before the profit and loss transfer in accordance with the DPLTA: EUR 0.95 mm (Rs 50.6 mm)
- Total Equity Share Capital as on March 31, 2005: EUR 3.07 mm (Rs 163.4 mm)
- Reserves & Surplus (including the net result) as on March 31, 2005: EUR 10.87 mm (Rs 578.6 mm) comprising Capital reserves of EUR 10.21 mm (Rs 543.5 mm) and Retained profits of EUR 0.66 mm (Rs 35.1 mm).

g) WG has concluded a profit and loss transfer agreement with Acquirer with effectiveness as of July 01 2005. According and subject to the terms of this agreement, WG has in effect to transfer its entire pre-transfer annual profit to Acquirer during the term of aforementioned agreement.

V. Information about Target Company

Wendt (India) Limited ("**WIL**" /"**Target Company**" / "**the Company**")

a) WIL was incorporated on August 21, 1980 as a public limited company incorporated under the laws of India and has its registered office at 4th floor, Devatha Plaza, Residency Road, Bangalore – 560 025.

b) The main objects of WIL are to manufacture and market all kinds of diamond tools, diamond products, other connected tools and accessories and to set up a modern sophisticated plant for manufacture of the above products in collaboration with WG. WIL has set up a state-of-the-art manufacturing facility at Hosur in the year 1983 and has since been running the same successfully.

c) The Company was jointly promoted by Mr. S C Khatau and WG. Subsequently in the year 1990-91, Carborundum Universal Limited ("**CUMI**"), a public listed company belonging to the Murugappa Group acquired the then 30% holdings of Mr. S. C. Khatau and further purchased additional shares from the public through market purchases and became joint promoters of WIL along with WG. Subsequently CUMI sold 49,338 of the shares to WG after obtaining the necessary approvals of the Reserve Bank of India to maintain parity between the joint venture partners at 39.87% each. In this process the public shareholding reduced from 40% to 20.26%. There has been no change in the shareholding pattern of both the promoters, namely, CUMI and WG since May 31, 1993, till the date of PA and both the promoters continue to hold 39.87% of the equity each and 79.74% of the total equity collectively. The remaining 20.26% of the shares are held by public at large and WIL has been continuously listed on stock exchanges.

d) The shares of WIL are listed on The Stock Exchange, Mumbai ("**BSE**") and Bangalore Stock Exchange Limited ("**BISE**"). The closing price of the shares of WIL as on August 25, 2005 was Rs. 653.45 on BSE.

e) Based on the latest audited annual accounts, the Total Income for the year ended March 31, 2005 was Rs. 391.20 mm as compared to Rs. 326.70 mm for the year ended March 31, 2004.

f) Profits/(Loss) after Tax on for the year ended March 31, 2005 was Rs. 77.30 mm as compared to Rs. 71.40 mm for the year ended March 31, 2004.

g) The EPS for the year ended March 31, 2005 was Rs 38.66 as compared to Rs 35.71 for the year ended March 31, 2004. Based on the closing price of the shares as on August 25, 2005 of 653.45, and the EPS for March 31, 2005, the P/E ratio is 16.9 times. Based on the Offer Price of Rs 642.00, and the EPS for March 31, 2005, the P/E ratio is 16.6 times.

h) The Equity Share Capital as on March 31, 2005 was Rs. 20 mm as compared to Rs. 20 mm as on March 31, 2004. Reserves & Surplus (excluding revaluation reserves) on stand alone basis as on March 31, 2005 were Rs. 260.30 mm as compared to Rs. 217.20 mm as on March 31, 2004.

i) Total Paid-up Equity Share Capital of WIL, as on the date of this PA is Rs. 20 mm, divided into 2,000,000 fully paid-up shares of Rs. 10/- each. The book value per share as on March 31, 2005 was Rs 140.15. There are neither partly paid-up shares nor outstanding convertible instruments as on the date of this PA based on the public information.

VI. Reason for the Offer and Future Plans

a) The Offer to the Shareholders is being made following the Global Transaction referred in paragraph I a) above, pursuant to which Acquirer has acquired indirect control of Target Company. In accordance with Regulations 10 and 12 of the SEBI (SAST) Regulations, Acquirer is making this Offer along with PAC to the Shareholders.

b) Acquirer and PAC have no plan to sell, dispose of or otherwise encumber any assets of Target Company in the next two years, except to the extent that may be required (i) for the purposes of restructuring or rationalization of assets, investments, liabilities or otherwise of Target Company or (ii) in the ordinary course of business of Target Company. Further Acquirer and PAC undertake not to sell, dispose of or otherwise encumber any substantial assets of Target Company, except with the prior approval of the shareholders of Target Company. It will be the responsibility of the board of directors of the Company to make appropriate decisions in these matters, in accordance with the requirements of the business of Target Company. Such approvals and decisions will be governed by the provisions of the relevant regulations or any other applicable laws or legislation at the relevant time.

VII. Statutory Approvals Required for the Offer

a) The Offer, along with any obligation in terms of SEBI (SAST) Regulations to make payment for, or purchase the Shares tendered and accepted, is subject to the receipt of approval from the Foreign Investment Promotion Board ("**FIPB**") and the Reserve Bank of India ("**RBI**"), under the Foreign Exchange Management Act, 1999 ("**FEMA**"). PAC will shortly be filing an application for the FIPB approval, upon the receipt of which, application will be made to the RBI.

The purchase of Shares tendered by non-resident Shareholders of WIL by PAC may require RBI approval under the FEMA.

Besides this, as on the date of this PA, no other statutory approval is required to acquire the Shares tendered pursuant to this Offer. In terms of Regulation 27 of SEBI (SAST) Regulations, Acquirer and PAC will not proceed with the Offer in the event that any statutory approval indicated above is not obtained.

b) In case of delay in receipt of any statutory approval(s), SEBI has power to grant extension of time to Acquirer/PAC for payment of consideration to Shareholders, subject to Acquirer /PAC agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22(12) of SEBI (SAST) Regulations. Further, if the delay occurs on account of willful default by Acquirer/PAC in obtaining the requisite approval, Regulation 22(13) of SEBI (SAST) Regulations will also become applicable.

c) Acquirer/PAC does not require any approvals from financial institutions or banks for the Offer.

VIII. Option to Acquirer / PAC in terms of Regulation 21(3)

Pursuant to the Offer and the indirect acquisition under the Global Transaction described under paragraph I a) above, if the public shareholding in WIL falls below the current threshold at which WIL is continuously listed, Acquirer/PAC will undertake to raise the public shareholding to the percentage at which WIL is continuously listed, within a period of 12 months from the date of the closure of the Offer.

IX. Financial Arrangements

a) The total fund requirement for the acquisition of up to 400,000 Shares held by Shareholders in WIL at Rs. 642 per share is Rs. 25,68,00,000 (Rupees twenty five crore sixty eight lakhs only). This would be funded by PAC through its internal resources. As per the audited financial statements of WG for the business year ended December 31, 2004, the equity (Shareholders funds) of WG as on December 31, 2004 is EUR 13.94 million (Rs 742.0 mm). The auditor of PAC, Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft, Düsseldorf, Germany has vide in its letter dated August 25, 2005 stated that the auditor has received (i) bank confirmations that state that at August 25, 2005, PAC has a minimum amount of EUR 6, 000,000 at its disposal (either in liquid funds or in credit lines available at that date) and (ii) a confirmation of the management of WG that sufficient funds are and will be available for the funding of the acquisition of up to 400,000 equity Shares of WIL. Based on the foregoing, nothing came to the auditor's attention that caused him to believe that at August 25, 2005, PAC does not have sufficient funds for the funding of the acquisition. Based on the above, the Manager to the Offer is satisfied about the ability of Acquirer / PAC to implement the Offer in accordance with the SEBI (SAST) Regulations as PAC has adequate resources to meet the financial requirement of the Offer in terms of Regulation 16(xiv) of the SEBI (SAST) Regulations, and that firm financial arrangements are in place to fulfill the obligations under the SEBI (SAST) Regulations.

b) In accordance with Regulation 28 of the SEBI (SAST) Regulations, PAC has created an escrow account in the form of a cash deposit in a bank account with HSBC Trinkaus & Burkhardt KGaA, Duesseldorf for EUR 1.4 mm (EUR one million and four hundred thousand only) in favor of DSPML – the Manager to the Offer, being in excess of the amount required under Regulation 28(2) of the SEBI (SAST) Regulations, i.e., 25% of the maximum consideration payable. EUR 1.4 mm is equivalent to Rs. 74.5 mm (Rupees seven crore forty five lakhs twenty two thousand only) calculated in accordance with Section XI (g) below.

DSPML has been authorized to realize the value of the aforesaid bank account. This amount will be transferred from the aforesaid bank account to HSBC, Mumbai after the requisite approval has been obtained from RBI for opening and operating the escrow account in India.

X. Other Terms of The Offer

a) The Letter of Offer together with the Form of Acceptance cum Acknowledgement will be mailed to the Shareholders of WIL (except PAC, the parties to the SPA referred to in paragraph (1) a) above), whose names appear on the Register of Members of WIL and to the beneficial owners of the shares of WIL, whose names appear as beneficiaries on the records of the respective Depositories, at the close of business on Friday September 23, 2005 ("**Specified Date**").

b) Shareholders who wish to tender their Shares, held in physical form, will be required to send the Form of Acceptance cum Acknowledgement, original Share Certificate(s) and transfer deed(s) duly signed to the Registrar to the Offer – Karvy Computershare Pvt. Ltd 46, Avenue 4, Street No. 1, Banjara Hills, Hyderabad 500 034, Andhra Pradesh, India, Phone: +91 40 2331 2454, Fax: +91 40 2331 1968, E-mail: murali@karvy.com Name of the contact person: Mr. Muralikrishna, either by hand delivery on weekdays or by Registered Post, at their sole risk, on or before the close of the Offer, i.e., no later than Saturday November 05, 2005 in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance Cum Acknowledgement.

c) The Registrar to the Offer, Karvy Computershare Pvt. Ltd., has opened a special depository account with National Securities Depositories Limited ("**NSDL**") called, "Escrow Account – Wendt Offer". The Depository Participant ("**DP**") name is Karvy Consultants Ltd., DP ID is IN302470 and Client ID is 40201863. Shareholders having their beneficiary account in Central Depository Services Limited ("**CDSL**") have to use inter-depository delivery instruction slips for crediting their shares in favour of the special depository account with NSDL.

d) Beneficial owners (holders of Shares in dematerialized form) who wish to tender their Shares will be required to send their Form of Acceptance Cum Acknowledgement along with the photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the DP , in favour of the special depository account to the Registrar to the Offer – Karvy Computershare Pvt. Ltd., either by hand delivery on weekdays or by Registered Post, on or before the close of the Offer, i.e., no later than Saturday November 05,2005, in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance Cum Acknowledgement. The credit for the delivered shares should be received in the special depository account on or before close of the Offer, i.e., no later than Saturday November 05,2005.

e) In addition to the above-mentioned address, the Shareholders of WIL, who wish to avail of and accept the Offer, can also deliver the Acceptance Form along with all the relevant documents at the collection center below in accordance with the procedure as set out in the Letter of Offer. The center mentioned herein below would be open as follows: *(Monday to Friday 10 am to 5 pm & Saturdays 10 am to 1pm.)*

Address	Contact Person	Delivery Mode	Phone	Fax
16/22, Bake House, Maharashtra Chamber of Commerce Lane, Kalaghoda, Fort, Mumbai – 400 023	Ms. Nutan Shirke	Hand delivery	(22) 5638 2666	(22) 5633 1135

f) All owners (registered or unregistered) of Shares of WIL (except PAC and the parties to the SPA referred in (1) (a) above) are eligible to participate in the Offer anytime before the closure of the Offer. This Offer is made to the public Shareholders of WIL, accordingly the promoters of WIL (including CUMI) are ineligible to participate in the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer, on a plain paper stating the Name, Address, number of Shares held, number of Shares offered, Distinctive numbers, Folio number, together with the original Share Certificate(s), valid transfer deeds and the original contract notes issued by the broker through whom they acquired their Shares. No indemnity is required from the unregistered owners.

g) In case of non-receipt of the Letter of Offer, the eligible persons may send their 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 documents as mentioned above so as to reach the Registrar to the Offer on or before the Close of the Offer, i.e., no later than Saturday November 05, 2005 or in case of beneficial owners, they may send the application in writing to the Registrar to the Offer, on a plain paper stating the name, address, number of shares held, number of Shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP, in favour of the special depository account, so as to reach the Registrar to the Offer, on or before the close of the Offer, i.e., no later than Saturday November 05, 2005.

h) Duly executed Form of Acceptance along with share certificate(s) and share transfer form(s) should be sent only to the Registrar to the Offer and not to the Manager to the Offer, Acquirer or WG.

i) In terms of Regulation 22 (5A) of the SEBI (SAST) Regulations, equity Shareholders desirous of withdrawing the acceptance tendered by them in the Offer, may do so up to 3 (three) working days prior to the date of closure of the Offer. The withdrawal option can be exercised by submitting the documents as per the instructions below, so as to reach the Registrar to the Offer at any of the collection centers mentioned above as per the mode of delivery indicated therein on or before Saturday October 29, 2005.

i. The withdrawal option can be exercised by submitting the Form of Withdrawal, enclosed with the Letter of Offer.

ii. In case of non-receipt of Form of Withdrawal, the withdrawal option can be exercised by making a plain paper application along with the following details:

- In case of physical Shares: Name, Address, Distinctive numbers, Folio number, number of shares tendered; and
- In case of dematerialized Shares: Name, Address, number of Shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP, in favour of the special depository account.

j) The Registrars to the Offer will hold in trust the Shares/Share Certificates, shares lying in credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of WIL who have accepted the Offer, till the cheques/drafts for the consideration and/or the unaccepted Shares/Share Certificates are dispatched/returned.

k) If the aggregate of the valid responses to the Offer exceeds the Offer size of 400,000 fully paid-up equity Shares of WIL (representing 20.0% of the paid up equity capital of WIL), then Acquirer/PAC shall accept the valid applications received on a proportionate basis in accordance with Regulation 21(6) of the SEBI (SAST) Regulations. The shares of WIL are compulsorily traded in dematerialized form, hence minimum acceptance will be one share.

l) Shares that are subject to any charge, lien or encumbrance are liable to be rejected.

m) Unaccepted Share Certificates, Transfer Forms and other documents, if any, will be returned by Registered Post at the Shareholders'/unregistered owners' sole risk to the sole/first Shareholder. Unaccepted Shares held in demat form will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement.

n) Shareholders, who have sent their 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 is received on or before the date of Closure of the Offer, i.e., no later than Saturday November 05, 2005, else their application would be rejected.

o) While tendering the Shares under the Offer, NRIs/OCBs/foreign Shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have obtained for acquiring the Shares of WIL. In case the previous RBI approvals are not submitted, Acquirer/PAC reserves the right to reject such Shares tendered.

While tendering Shares under the Offer, NRI/OCBs/foreign Shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by Acquirer/PAC under the Income Tax Act, 1961, before remitting the consideration. In case the aforesaid Tax Clearance Certificate is not submitted, Acquirer/PAC will arrange to deduct tax at the rate as may be applicable to the category of the Shareholder under the Income Tax Act, 1961, on the entire consideration amount payable to such Shareholder.

p) A schedule of the activities pertaining to the Offer is given below:-

Activity	Day & Date
PA Date	Friday August 26, 2005
Specified Date *	Friday September 23, 2005
Last date for a competitive bid	Friday September 16, 2005
Date by which Letter of Offer to be dispatched to shareholders	Saturday October 08, 2005
Date of opening of the Offer	Monday October 17, 2005
Last date for revising the Offer Price	Monday October 24, 2005
Last date for withdrawing acceptance from the Offer	Saturday October 29, 2005
Last date of closing of the Offer	Saturday November 05, 2005
Last date of communicating rejection/ acceptance and payment of consideration for accepted tenders	Saturday November 19, 2005

** Specified 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 WIL (except PAC and parties to the SPA referred in paragraph (1) a) above). All owners WIL (except PAC, parties to the SPA referred in paragraph (1) a) above and the promoters of WIL. Viz., WG and CUMI) are eligible to participate in the Offer anytime before the closure of the Offer.*

XI. General

a) *Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the PA / Letter of Offer shall have the option to withdraw acceptance tendered by them upto 3 (three) working days prior to the date of closure of the Offer, in terms of Regulations 22 (5A) of the SEBI (SAST) Regulations.*

b) If there is any upward revision in the Offer Price by Acquirer/PAC till the last date of revision viz. Monday October 24, 2005 or withdrawal of the Offer, the same would be informed by way of a public announcement in the same newspapers in which the original PA had appeared. Acquirer/PAC would pay such revised price for all the Shares validly tendered any time during the Offer and accepted under the Offer.

c) **If there is a competitive bid:**

- **The public offers under all the subsisting bids shall close on the same date.**
- **As the Offer Price can not be revised during 7 (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.**

d) Acquirer and PAC 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.

e) Pursuant to Regulation 13 of the SEBI (SAST) Regulations, Acquirer has appointed DSPML as Manager to the Offer. DSPML does not hold any shares of WIL as on the date of PA.

f) Acquirer and PAC accept responsibility for the information contained in this PA. Acquirer and PAC are responsible for the fulfillment of their obligations under the SEBI (SAST) Regulations. Acquirer and PAC shall be jointly and severally responsible for fulfillment of obligations under SEBI (SAST) Regulations.

g) Certain financial details contained in this PA are denominated in EUR (Euro). The Rupee equivalent quoted in each case is calculated in accordance with the RBI Reference rates as on August 24, 2005, namely 1 EUR = Rs 53.23 *(Source: www.rbi.org.in)*

This Public Announcement would also be available on the SEBI's website *(www.sebi.gov.in)*. Eligible persons to the Offer may also download a copy of the Form of Acceptance cum Acknowledgement, which will be available on SEBI's website at *(www.sebi.gov.in)* from the Offer Opening Date, i.e. Monday October 17, 2005.

Issued on behalf of Acquirer by:
Manager to the Offer

DSP Merrill Lynch

DSP Merrill Lynch Limited
10th Floor, Mafatlal Centre, Nariman Point, Mumbai-400 021
Tel No: 5632 8000; Fax No: 2204 8518, Email: wendt_offer@ml.com
Contact Person: Sumedh Jog

Date: August 25, 2005