Public Announcement for the attention of the Shareholders/Beneficial Owners of

WPIL Limited ("WPIL"/"Target Company")

(Registered Office: "Trinity Plaza", 84/1A, Topsia Road(South), Kolkata - 700 046)

This Public Announcement (PA) is being issued by Karvy Investor Services Limited ("Karvy" or the "Manager to the Offer"), on behalf of M/s Asutosh Enterprises Limited(AEL), M/s.Hindusthan Udyog Limited (HUL) and Mr.Prakash Agarwal (hereinafter referred to as "Acquirers") pursuant to Regulation 11(2A) and other provisions of Chapter III of the Securities And Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereto ("the Regulations").

1. Background of The offer

1.1 The Acquirers, M/s Asutosh Enterprises Limited, M/s Hindusthan Udyog Limited and Mr.Prakash Agarwal vide letter dated 2nd November, 2007 expressed their intention to acquire 13.30% of the voting equity capital constituting 10,59,616 Equity Shares of Rs.10/- each of WPIL Limited by making an Open Offer in terms of the Regulations at a price of Rs.60/- per share (Rupees Sixty only) for each fully paid-up equity share of WPIL (hereinafter referred to as the "Offer Price") payable in cash. Mr.Prakash Agarwal is a shareholder and Managing Director of WPIL Limited and Director on the Board of HUL. AEL, HUL and Mr. Prakash Agarwal have agreed to acquire the equity shares of WPIL tendered in the Open Offer in the proportion of 50:40:10 respectively.

1.2 The Offer is not subject to any minimum level of acceptance and is not a conditional offer. The Share capital of WPIL does not consist of partly paid up shares.

1.3 The Equity Shares of WPIL Limited are listed on The Calcutta Stock Exchange Association Limited (CSE) and Bombay Stock Exchange Limited (BSE). Based on available information, the equity shares of WPIL are frequently traded in Bombay Stock Exchange Limited and infrequently traded in Calcutta Stock Exchange Association Limited within the meaning of Regulation 20 of the Regulations.

1.4 M/s Asutosh Enterprises Limited one of the Acquirer has acquired 5198 Equity Shares of WPIL at a Price of Rs.32.45 per share aggregating to Rs.1,68,675.10, during the period of 12 months prior to the date of this Public Announcement by making an Open Offer under the Regulations.

1.5 The Acquirers are part of the promoter group of WPIL.

1.6 The offer is subject to the terms and conditions set out herein and in the Letter of Offer that will be sent to the shareholders of WPIL.

1.7 This is not a competitive bid.

1.8 The Manager to the Offer does not hold any equity shares in the target company as of the date of Public Announcement. They declare and undertake that they shall not deal in the shares of WPIL during the period commencing from date of public announcement as Manager to the Offer till the expiry of fifteen days from the date of closure of offer.

1.9 The Acquirers are permitted to revise this offer upward upto seven working days prior to the date of closure of offer. In the event of such revision, an announcement will be made in the same newspapers where the PA has appeared and the revised offer price would be paid for all the equity shares tendered anytime during the offer.

1.10 The Acquirers hold 49,15,694 equity shares constituting 61.70% of the paid up equity share capital of WPIL as on date of Public Announcement given below: -

Sl. No.	Name of the Acquirer	Shareholding	
		No of shares	Percentage
1.	Asutosh Enterprises Limited	12,94,817	16.25
2.	Hindusthan Udyog Limited	35,11,880	44.08
3.	Mr. Prakash Agarwal	1,08,997	1.37
	Total holding of Acquirers	49,15,694	61.70

1.11 This Offer is subject to receipt of the statutory approvals mentioned in clause 6 of this PA. In terms of Regulation 27 of the Regulations, if the statutory approvals were refused the Acquirers will have a right not to proceed with the offer.

2. The Offer Price

2.1 The Equity shares of WPIL are listed on the Bombay Stock Exchange Limited ("BSE") and The Calcutta Stock Exchange Association Limited ("CSE").

2.2 The annualized trading turnover of the equity shares of Target Company based on the trading in the preceding six months i.e. 1st May 2007 to 31st October 2007 prior to the month in which the PA is made, is as given below:

Stock Exchange	Total number of shares traded during 6 calendar months preceding the month in which the PA is made	Total number of listed shares	Annualised trading turnover (as % of total listed shares)
BSE	10,07,846	79,67,080	25.30%
CSE	NIL	79,67,080	—

Based on the above information, the equity shares of the Target Company are frequently traded on the BSE and infrequently traded on CSE within the meaning of explanation (i) of Regulation 20(5) of the Regulations.

2.3 The offer price for the equity shares of WPIL in terms of Regulation 20(4) and 20(5) of the Regulations has been determined after taking into account the following factors:-

A.	Negotiated price under the agreement for acquisition of share or voting rights or deciding to acquire shares or voting rights	Not applicable
B.	The highest price paid by the acquirer for acquisition including by way of allotment in a public or rights or preferential issue during the 26 weeks prior to the date of PA	Rs.32.45
C.	**The highest of:**	
C.1)	The average of the weekly high and low of the closing prices of the equity shares of WPIL during the 26-week period prior to the date of the PA on the stock exchange where the shares of the Target Company are most frequently traded, i.e. BSE.	Rs.47.72
C.2)	The average of the daily high and low of the shares of WPIL during the 2-week period prior to the date of the PA on the stock exchange where the shares of the Target Company are most frequently traded, i.e. BSE.	Rs.46.40
D	Other parameters based on the audited accounts of WPIL Limited for the period ended 31st March, 2007	
i)	Return on Net-worth (%)	13.59
ii)	Book Value per Share (Rs.)	13.64
iii)	Earning Per Share (Rs.)	1.85
iv)	Price Earning multiple vis-à-vis the Industry Average (Source: Capital Market vol XXII/17 dated October 22 - November 4, 2007)	29.70

In view of the above, the Offer Price of Rs. 60/- per equity share is more than the price calculated based on the parameters enumerated in Regulation 20(4) and 20(5) of the Regulations. Hence the Offer Price of Rs.60/- is justified.

3. Information about the Acquirers

A. Asutosh Enterprises Limited ("AEL")

3.A.1 Asutosh Enterprises Limited (AEL) was originally incorporated as Bluebell Bonds & Holdings Limited on September 01, 1981. Subsequently, the name of the company was changed to Asutosh Enterprises Limited vide fresh Certificate of Incorporation issued by Registrar of Companies, West Bengal, dated January 03, 1986 with the main objective of carrying on the business of imports and exports of all kinds of goods, merchandise, financing Industrial Enterprises whether by way of making loans or advances or subscribing to the capital of Private Industrial Enterprises or to buy, sell, manipulate, treat and deal in merchandise commodities and to receive money deposit on interest or otherwise and to lend money. The Registered Office of AEL is situated at 6, Old Post Office Street, Kolkata - 700 001. AEL was promoted by Mr. V N Agarwal and Hindusthan Udyog Limited.

3.A.2 AEL is engaged in Tea Export activities in India. Company purchases tea from different auction centers in India and exports to its customers outside India. Apart from that AEL is also, engaged in Non-Banking financial activities. AEL has made an application to RBI for NBFC Registration and the Company is awaiting the approval.

3.A.3 The issued, subscribed and paid up capital of AEL as on March 31, 2007 is Rs.2,24,10,000/- consisting of 22,41,000 equity shares of Rs.10/- each fully paid up. The Company's shares are listed at BSE and CSE.

3.A.4 The directors of AEL are Mr V. N. Agarwal, Mr K.K. Ganeriwala, Ms Ritu Agarwal and Mr R.K. Agarwal.

3.A.5 AEL is a Group Company of Hindusthan Udyog Limited, which is a Promoter of WPIL. Mr. V.N. Agarwal & Mr. K.K.Ganeriwala are common directors of Asutosh Enterprises Limited and WPIL Limited. Also Mr V.N. Agarwal & Ms. Ritu Agarwal are common directors of M/s Hindusthan Udyog Limited and M/s Asutosh Enterprises Limited (Acquirers).

3.A.6 As per the information available with us the Trading of Shares of AEL has been suspended by BSE and CSE due to non-compliance of terms and conditions of Listing Agreement/ SEBI Guidelines/Regulations.

3.A.7 Based on the audited annual accounts, the financial statements of AEL are as follows:

Rs. In lakhs

Particulars	Year ended March 31, 2007	Year ended March 31, 2006
Total Income	3.85	246.22
Profit After Tax	(13.13)	0.81
Paid up share capital	224.10	224.10
Reserves & Surplus	321.13	334.26
Networth	545.23	558.36
Earnings per share (Rs.)	(0.59)	0.04
Return on Networth (%)	(2.41)	0.14
Book value per share (Rs.)	24.33	24.92

B. Hindusthan Udyog Limited (HUL): -

3.B.1 HUL was originally incorporated as Hindusthan Sheet & Metal Company Limited on September 03, 1947 with the main objective of carrying on the business of steel fabrication, manufacture and marketing of Material Handling Equipments specially Conveyor Systems, Idler & Roller etc. Besides, this company is manufacturer of High & Low Alloy Steel, Stainless Steel Castings for Pumps & Valves, Earth moving Equipment, defence, cement, paper, sugar and general Heavy Engineering Industry. The Registered office of the company is situated at "Trinity Plaza", 84/1A, Topsia Road(South), Kolkata - 700 046.

3.B.2 Mr. V.N. Agarwal has taken over the Management of the Company and became the director on 1st November 1972 by acquiring majority stake in the share capital of the company from Mr. N.N. Bose and Mr. B.P. Bose.

3.B.3 The company has two manufacturing units in Kolkata. The company has been maintaining quality control by benchmarking the facilities and the products to be of international standards. Accordingly, the company's Alloy Steel Foundry has been accredited with ISO 9002 Certification since 7th May 2002 by RWTUV Systems Gmbh. The company has R& D facilities, which enables the company to target the niche market of customized designing of the products to suit the requirements of the customers.

3.B.4 The issued, subscribed and paid up capital of HUL as on March 31, 2007 is Rs.6,32,71,000/- consisting of 63,27,100 equity shares of Rs.10/- each fully paid up. The shares of HUL are listed on the Calcutta Stock Exchange Association Limited and Bombay Stock Exchange Limited.

3.B.5 As on the date of the Public Announcement the Board of Directors of HUL are Mr. V.N. Agarwal, Mr. Arun Kumar Chakraborty, Mr. Prakash Agarwal, Ms. Ritu Agarwal, Mr. Binaya Kapoor and Mr. Asim Kumar Ghosh. Mr. Prakash Agarwal is son of Sri V.N. Agarwal and Ms. Ritu Agarwal is wife of Mr. Prakash Agarwal.

3.B.6 As per the information available with us the Trading of Shares of HUL has been suspended by BSE and CSE due to non-compliance of terms and conditions of Listing Agreement/ SEBI Guidelines/ Regulations.

3.B.7 Based on the audited annual accounts, the financial statements of HUL are as follows:

Rs. In Lakhs

Particulars	Year ended March 31, 2007	Year ended March 31, 2006
Total Income	3604.16	3948.43
Profit/(Loss) After Tax	67.34	35.58
Paid up share capital	632.71	632.71
Reserves & Surplus	466.42	399.82
Networth	1099.13	959.74
Earnings per share (Rs.)	1.06	0.56
Return on Networth (%)	6.13	3.71
Book value per share (Rs.)	17.37	15.17

3.C Mr. Prakash Agarwal son of Mr. Vishwanath Agarwal residing at 5, Raja Santosh Road, Kolkata-700 027 is a Mechanical Engineer from Manipal Institute of Technology. He has a work experience of 11 years in Engineering Companies. Currently, he is the Managing Director of WPIL (Target Company). As per the certificate dated 2nd November 2007 given by M/s. S. Ghose & Co., Chartered Accountants, 11, Old Post Office Street, Kolkata - 700 001 Tel. No. : +91 33 2248 1201/0395, Fax No. : +91 33 2248 5167 (signed by Mr. B K Seth, Partner, Membership No. 56800), the networth of Mr.Prakash Agarwal as on March 31, 2007 is Rs.90.54 lakhs.

4. Information about the Target Company (WPIL Limited-WPIL)

4.1 WPIL Limited was originally incorporated on 26th February 1952 as Johnston Pumps India Ltd and subsequently the name was changed to Worthington Pump India Limited . The main objective of the Company is to manufacture all kinds of pumps for any purpose whatsoever. The Company's name was changed from Worthington Pump India Limited to WPIL Limited with effect from 11th September 1996. The Registered Office of WPIL is situated at "Trinity Plaza", 84/1A, Topsia Road (South), Kolkata - 700 046. WPIL was promoted by Williamson Magor Group headed by Mr. B M Khaitan, a industrialist having interest in tea, batteries and engineering products.

4.2 Mr. Prakash Agarwal, Mr. V.N. Agarwal, Mr. K.K.Ganeriwala, Mr. S.N. Roy, Mr. Binaya Kapoor and Mr. Shyamal Mitra are the directors of WPIL.

4.3 The Authorised Share Capital of WPIL is Rs.1000 lakhs. The Issued, subscribed and paid up capital as on the date of this public Announcement is Rs.7,96,70,800 divided into 79,67,080 Equity shares of Rs.10/- each fully paid up. There are no partly paid up shares.

4.4 The shares of WPIL are listed on Bombay Stock Exchange Limited and The Calcutta Stock Exchange Association Limited. The last traded price of the shares on BSE as on 5th November 2007 is Rs. 50.10 per share.

4.5 Based on the audited annual accounts, the financial statements of the Target Company are as follows:

Rs. In Lakhs

Particulars	March 31,2007	March 31,2006
Total Income	6533.36	7518.83
Profit After Tax	147.76	52.48
Equity Share Capital	796.71	796.71
Reserves (Excluding Revaluation Reserves)	290.32	142.55
Net-worth	1087.03	936.13
Earnings per share (Rs.)	1.85	0.66
Book Value per share (Rs.)	13.64	11.75
Return on Net-worth (%)	13.59	5.61

4.6 WPIL has extensive experience in Engineering field and has been manufacturing pumps of international class and quality to cater water pumping needs across the globe. The company has own R & D facilities. WPIL owns Cast Iron and Non-Ferrous Foundries suitable for high pressure as per requirements of various standards.

4.7 There are no outstanding instruments in the nature of warrants/fully convertible debentures/partly convertible debentures etc., which are convertible into equity at any later date. There are no shares under Lock-in-period. There has been no merger/de-merger or spin off in the company during the past three years.

4.8 Prior to this Offer, HUL, one of the Acquirer has issued two Public Announcements (Dated: - 26th May 2003 and 6th April 2004) to the shareholders of WPIL for substantial acquisition of shares under the Regulations. Consequent upon which HUL has acquired 10,01,592 shares (12.57%) and 23,788 shares (0.30%) through letter of offer dated 13th August 2003 and 7th July 2004 respectively. Further, prior to this offer, AEL and Mr.Prakash Agarwal have acquired 12,89,619 Equity Shares and 1,08,997 Equity Shares respectively from the open market. Consequent upon which, AEL alongwith HUL and Mr.Prakash Agarwal (PACs) has issued one Public Announcement dated 11th July 2006 published on 12th July 2006 to the shareholders of WPIL for substantial acquisition of shares under the Regulations. AEL has acquired 5,198 shares (0.06%) through Letter of Offer dated 07th November 2006.

5. Reasons for the Acquisition and offer and future plan about Target Company, if any.

5.1 This offer has been made pursuant to Regulation 11(2A) and other provisions of Chapter III and in compliance with the regulations for the purposes of consolidation of holdings.

5.2 The Acquirers are interested in consolidation of their shareholding. Thus, the consolidation of shares and voting rights is the reason and rationale for the acquisition.

5.3 HUL is an engineering company carrying on the business of steel fabrication, material-handling equipments, High and Low Alloy Steel Castings, etc. HUL with a major presence in engineering sector finds synergies with WPIL business of pump manufacturing. The Acquirers feel that with their background and experience they would be able to strengthen the Target Company with effective management control.

5.4 The Acquirers does not currently have any plans to dispose off or otherwise encumber any assets of WPIL in the two years from the date of closure of this Offer except in the ordinary course of business.

5.5 The Acquirers shall not sell, dispose off or otherwise encumber any substantial asset of WPIL, except with the prior approval of the shareholders of the Target Company to the extent required by applicable laws. The Board of Directors of WPIL or their authorised representatives, as the case may be, would take appropriate decisions in these matters, as per the requirements of business and in line with opportunities or changes in the economic scenario, from time to time.

5.6 The Acquirers does not have any specific future plan for the Target Company.

6. Statutory Approvals/ other approvals required for the offer.

6.1 The Offer being announced is not a conditional offer and is not subject to any minimum level of acceptance.

6.2 The Offer is subject to receipt of approval(s) from Reserve Bank of India ("RBI"), if any, under the Foreign Exchange Management Act, 1999 for acquisition of equity shares by the Acquirers from non-resident person(s) and FIPB approval for acquiring Equity Shares from the Foreign Shareholders under the Offer. Acquirers will make the requisite application to RBI and FIPB to obtain permission for acquisition of such shares as and when required. Delay, if any in obtaining the permission will delay the payments to be made to non-resident person(s) and Foreign Nationals under the Offer.

6.3 In the event that AEL is required to acquire shares validly tendered in the Offer, it would require approval of its shareholders under Section 372A of the Companies Act, 1956.

6.4 To the best of the knowledge of the Acquirers, no other statutory or regulatory approval is required for them to proceed with this Offer. If any other approvals are required subsequently, the Offer would be subject to such additional approvals. The Acquirers will have a right not to proceed with the Offer in the event the approvals indicated above are refused in terms of Regulation 27(1b) of the Regulations.

6.5 Acquirers will make the requisite application to RBI as well as FIPB to obtain permission for the acquisition of shares from NRIs and Foreign Nationals as and when required.

6.6 In case of delay in receipt of any statutory approval, Regulation 22(12) of the Regulations, will be adhered to, i.e. SEBI has power to grant extension of time to the Acquirers for payment of consideration to the shareholders subject to Acquirers agreeing to pay interest as directed by SEBI. Further in case the delay occurs on account of willful default by the Acquirers in obtaining the approvals, Regulation 22 (13) of the Regulations, will also become applicable.

6.7 In case approvals from RBI and FIPB for making payments to the NRIs and Foreign Nationals are unduly delayed, the Acquirers reserves the right to proceed with payment to the resident shareholders whose shares have been accepted by the Acquirers in terms of this Offer, pending payment to non-resident shareholders and Foreign Nationals, subject to the payment instruments payable to the Non-Resident Shareholders, Foreign Nationals being kept in the safe custody with the Registrar to the Offer.

6.8 No approval is required from any Bank or Financial Institution for the present offer.

7. Option to the Acquirers in terms of Regulation 21(3)

Assuming full acceptance, the offer would not reduce the public shareholding below the minimum limit specified in the listing agreement with the Stock Exchange for the purpose of listing on a continuous basis.

8. Financial Arrangements

8.1 The total funding requirement for the implementation of the offer at Rs.60/- per share is Rs. 6,35,76,960/- assuming that full acceptance for the offer is received.

8.2 The Acquirers have made firm financial arrangement to implement the offer and meet their obligations in full under the offer. The obligation shall be met by the Acquirers from internal accruals and liquidation of investments.

8.3 In accordance with the Regulation 28 of The SEBI (SAST) Regulations, Acquirers have created as Escrow Account in the form of Bank Guarantee No. TBB/CTEE/35/07 dated 2nd November 2007 issued by UCO Bank, Mid-Corporate Branch, 4&4/1, Red Cross Place, Kolkata-700 001, valid till all the formalities are complied under the Regulations or upto 30th April 2008, whichever is later in favour of Karvy Investor Services Limited - the Manager to the offer, for an amount of Rs.1,60,00,000/- (Rupees One Crore Sixty Lakhs only) being in excess of 25% of the total consideration,

Further, Acquirers have also made a cash deposit of Rs.6,50,000/- (Rupees Six lakhs fifty thousand only) being in excess of 1% of the maximum purchase consideration payable under this offer, in a Bank Escrow Account with UCO Bank, International Banking Branch: 4&4/1, Red Cross Place, Kolkata-700 001. Karvy Investor Services Limited, Manager to the Offer has been empowered to operate the Escrow A/c in accordance with the Regulations.

8.4 M/s. Salarpuria & Partners, Chartered Accountants (signed by Partner Nihar Ranjan Nayak, Membership no. 057076), having their office at 7, CR Avenue, Kolkata-700 072, Tel. No 91+33+2237 5400/01 has confirmed vide their certificate dated 2nd November 2007 that sufficient resources are available with AEL to fulfill its obligation under the Offer.

M/s. S Ghose & Co., Chartered Accountants (signed by Partner B K Seth, Membership no. 56800), having their office at 11, Old Post Office Street, Kolkata-700 001, Tel. No. 91+33 4005 6140/41 has confirmed vide their certificate dated 2nd November 2007 that sufficient resources are available with HUL and Mr.Prakash Agarwal to fulfill their obligations under the Offer.

Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the offer in accordance with the Regulations.

8.5 The Manager to the offer confirms that the firm arrangements for funds and money for payment through verifiable means are in place to fulfill offer obligations.

9. Other terms of the offer

9.1 The Letter of Offer together with the Form of Acceptance cum Acknowledgement (FOA), the Form of Withdrawal (FOW) and Transfer Deed (TD) (for shareholders holding shares in physical form) will be mailed to the shareholders of WPIL Limited (except the Acquirers) whose names appear on the Register of Members and on the beneficial records of the respective depositories at the close of the business hours on 5th December, 2007 (the Specified Date).

9.2 Accidental omission to dispatch Letter of Offer to any member entitled to this open offer or non-receipt of the Letter of Offer by any member entitled to this open offer shall not invalidate the open offer in any manner whatsoever. The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of WPIL as on the specified date.

9.3 The acceptance of the offer made by the Acquirers is entirely at the discretion of equity shareholders of WPIL Limited (WPIL) and each shareholder of WPIL to whom this offer is made, is free to offer his shareholding in WPIL, in whole or in part, while accepting the offer.

9.4 Shareholders who wish to tender the shares 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 at Plot No.17-24, Vittalrao Nagar, Madhapur, Hyderabad - 500 081, either by hand delivery during normal business hours from Monday to Friday i.e. 10.00 a.m. to 5.00 p.m. (excluding Bank Holidays) or by Registered Post on or before the close of the offer i.e. 16th January, 2008 in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance cum Acknowledgement.

9.5 The Registrar to the Offer, M/ Karvy Computershare Private Limited, has opened a special depository account with Karvy Stock Broking Limited at the National Securities Depository Limited (NSDL) called " **KCPL Escrow ACCOUNT-WPIL. OPEN OFFER". The DP ID is IN300394 and client ID is 16043378**. Shareholders of the Target Company who have their beneficiary account with the Central Depository Services (India) Limited (CDSL) must use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the specified depository account with NSDL.

9.6 Beneficial Owners and Shareholders holding shares in the dematerialised form, will be required to send their Form of Acceptance cum Acknowledgement to the Registrar to the Offer either by hand delivery during normal business hours or by Registered Post on or before the close of the offer i.e. 16th January, 2008 along with photocopy of the delivery instructions in " Off Market" mode or counterfoil of the delivery instruction in "Off Market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of the special depository account, to the Registrar to the offer. For further details please refer to the Letter of Offer.

9.7 All owners of shares, registered or unregistered (except the Acquirers), who own the shares at any time prior to the closure of the offer are eligible 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 No., together with the Original Share Certificate(s), valid transfer deed(s) and a copy of the contract note issued by the broker through whom they acquired their shares. No indemnity is required from the unregistered owners.

9.8 In case of non-receipt of the Letter of Offer, eligible persons may send their acceptance to the Registrar to the Offer, on a plain paper stating the Name, Address, No. of shares held, Distinctive Nos., Folio No., No. 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. 16th January, 2008. In case of beneficial owners they may send their application in writing to the Registrar to the Offer i.e. Karvy Computershare Private Limited, on a plain paper stating acceptance of the Offer with 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.

9.9 The Registrar 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 the Target Company, who have accepted the offer, until the cheques/ drafts for the consideration and/ or the unaccepted shares/ share certificates are dispatched/ returned.

9.10 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 Shareholders whose shares are held in dematerialised form to the extent not accepted will be intimated by post for the non-acceptance.

9.11 In case the shares tendered in the offer by the shareholders of WPIL Limited are more than the shares to be acquired under the offer, the acquisition of the shares from each shareholder will be as per the provision of Regulation 21(6) of the Regulations on a proportionate basis irrespective of whether the shares are held in physical or dematerialised form.

9.12 Shares, if any, that are subject matter of litigation wherein the shareholder(s) may be precluded from transferring the shares during the pendency of the said litigation are liable to be rejected in case directions/ orders regarding these shares are not received together with the shares tendered under the offer. The Letter of Offer in some of these cases wherever possible, would be forwarded to the concerned statutory authorities for further action at their end.

9.13 Eligible persons to the Offer may also download a copy of the Letter of Offer and Form of Acceptance cum Acknowledgement, which will be available on SEBI's website at http://www.sebi.gov.in from the offer opening Date i.e. 28th December, 2007 and apply in the same.

9.14 Shareholders who have sent their shares for demat need to ensure that the process of getting shares dematted is completed well in time so that the credit in the Escrow Account should be received on or before the date of closure of the Offer, i.e. 16th January, 2008 else the application would be rejected.

9.15 While tendering shares under the offer, non-resident shareholders will be required to submit a tax Clearance Certificate from the Income Tax Authorities, indicating the amount of Tax to be deducted by the Acquirers under the Income Tax Act, 1961, before remitting the consideration. In case the aforesaid Tax Clearance Certificate is not submitted, Acquirers will arrange to deduct the 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.

9.16 Schedule of the Activities pertaining to the Offer is given below:

Activity	Schedule
Specified Date	Wednesday, 5th December, 2007
Last date for a competitive bid	Monday , 26th November, 2007
Date by which Letter of Offer to be dispatched to shareholders	Thursday, 13th December, 2007
Date of opening of the Offer	Friday, 28th December, 2007
Last date for revising the Offer price	Monday, 07th January, 2008
Last date for withdrawing acceptance from the Offer	Friday, 11th January, 2008
Last date of closing of the Offer	Wednesday, 16th January, 2008
Last date of communicating rejection/acceptance and payment of consideration for accepted tenders.	Wednesday, 30th January, 2008

*Specified date is only for the purpose of determining the names of the shareholders as on such date to whom the letter of offer is to be sent and all owners (registered and unregistered) of the shares of WPIL (except the acquirers) are eligible to participate in the offer anytime before the closure of offer.

10. Procedure for Withdrawal of Application

10.1 In accordance with Regulation 22(5A) of the Regulations, shareholders shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing Date i.e., up to 11th January, 2008.

10.2 Shareholders who wish to withdraw their shares from the Offer will be required to send the FOW duly completed & signed along with the requisite documents.

10.3 In case of non receipt of Form of Withdrawal, the withdrawal can be exercised by making an application on plain paper along with the following details:-

* **In case of Physical shares:** by stating the Name, Address, Distinctive numbers, Folio Number, Number of shares tendered and to be withdrawn.
* **In case of dematerialised shares**: by stating Name, Address, Number of shares tendered and to be withdrawn, DP Name, DP Id, Beneficiary Account Number, Counterfoil/Photocopy of the delivery instruction in "Off market" mode duly acknowledged by the DP in favour of the special depository account.
* **In either case:** a copy of the acknowledgement received from the Manager to the Offer upon tendering of the Shares, so as to reach the Registrar to the Offer either by hand or by registered post on or before 11th January, 2008.

General

a. Shareholders who have accepted the offer by tendering the requisite documents, in terms of the Public announcement / Letter of offer, can withdraw the same upto three working days prior to the date of the closure of the offer" in terms of regulation 22(5A) of the Regulations.

b. If there is any upward revision in the offer price before the last date of revision (i.e. 7th January, 2008) or withdrawal of the offer, the same would be informed by way of public announcement in the same newspaper where the original public announcement appeared. Such revised Offer Price would be payable to all the shareholders who have tendered their shares at any time during the offer and which have been accepted under the offer.

c. **"If there is competitive bid:**

i. The public offers under all the subsisting bids shall close on the same date.

ii. 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 shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly"

d. The Acquirers and the target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any other regulations made under the SEBI Act.

e. The Acquirers, Directors of the Acquirer Companies accept the responsibility for the information contained in the Public Announcement and also for the obligations of acquirer laid down in the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997" and subsequent amendments made thereof.

f. For further details please refer to the Letter of Offer and the Form of Acceptance. This public announcement is also available on SEBI website (www.sebi.gov.in).

g. Pursuant to Regulation 13 of the Regulations, the Acquirers have appointed Karvy Investor Services Limited as Manager to the offer and Karvy Computershare Private Limited as Registrar to the offer.

Issued by- Manager to the Offer	Registrars to the Offer
KARVY INVESTOR SERVICES LTD **Karvy Investor Services Limited** 46, Avenue 4, Street No. 1, Hyderabad - 500 034 Phone Nos: 040-2332 1840/2331 2454 Fax No: 040-2337 4714 Email: cmg@karvy.com Contact Person: Mr. M P Naidu	KARVY **Karvy Computershare Private Limited** Plot No.17-24, Vittalrao Nagar, Madhapur, Hyderabad - 500 081 Tel No.: +91 40 2343 1553 Fax No.: +91 40 2343 1551 Email: mailmanager@karvy.com Contact Person: Mr. Murali Krishna

Issued by Karvy Investor Services Limited on behalf of the Acquirers

Place: Hyderabad

Date: 5th November, 2007