PUBLIC ANNOUNCEMENT

Public Announcement to the Shareholders/Beneficial Owners of WPIL Limited

(Registered Office: Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata – 700 001)

This Public Announcement (PA) is being issued by IDBI Capital Market Services Limited ("Manager to the Offer" or "IDBI Capital"), on behalf of M/s Asutosh Enterprises Limited ("Acquirer" or "AEL") alongwith Mr. Prakash Agarwal (referred to as Person Acting in Concert ("the PAC") and Hindustan Udyog Limited, acting as "PAC", pursuant to Regulation 10,11(1) and 12 and other provisions of Chapter III of the Securities And Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 [SEBI (SAST) Regulations 1997] and subsequent amendments thereto.

1. Background and The offer

1.1 This open offer (the "Offer") is being made by the Acquirer along with PACs pursuant to Regulation 11(1) of SEBI (SAST) Regulations, to the Shareholders of WPIL Limited (WPIL/the "Target Company"), i.e. for consolidation of holdings.

1.2 Save and except the PACs, no other person is acting in concert with the Acquirer for the purpose of the Offer.

1.3 The Acquirer, M/s Asutosh Enterprises Limited, (hereinafter referred to as the "Acquirer" or "AEL") has acquired 1289619 shares constituting 16.19% of total paid up capital of WPIL Limited and Mr. Prakash Agarwal (acting as PAC) has acquired 108997 shares constituting 1.37% of total paid up capital of WPIL Limited, through market purchases (constituting 17.55% of voting capital) at a price (as per Contract Note dated 07.07.2006) of Rs.30.07/- (Rupees Thirty and Seven Paisa only) per share for cash on 7th July 2006.

1.4 Pursuant to the above referred acquisition, the Acquirer, M/s Asutosh Enterprises Limited (AEL) is making this open offer under the SEBI (SAST) Regulations to the Shareholders of WPIL Limited to acquire from them 1593416 Equity Shares of Rs.10/- each (representing 20% of the voting capital of WPIL Limited) at a price of Rs. 32.45 per share (Rupees Thirty Two and Forty Five Paisa only) for each fully paid up equity share of WPIL Limited (hereinafter referred to as the "Offer Price") payable in cash (hereinafter referred to as "Offer"). 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.

1.5 The Equity Shares of WPIL Limited are listed on The Calcutta Stock Exchange (CSE) and Bombay Stock Exchange Limited (BSE). Based on available information, the equity shares of WPIL Limited are frequently traded within the meaning of Regulation 20 of the SEBI (SAST) Regulations on BSE. M/s Asutosh Enterprises Limited (Acquirer) and Mr. Prakash Agarwal (Acting as PAC) have not acquired any Equity Share of WPIL, during the period of 12 months prior to the date of this Public Announcement.

1.6 Apart from Mr. Prakash Agarwal other person acting in concert with the Acquirer for the purpose of the offer is Hindustan Udyog Limited (HUL) (the PAC). The PACs will not acquire any equity share under the offer. The Acquirer ("AEL") is part of the promoter group of WPIL.

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

1.8 This is not a competitive bid.

1.9 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.

1.10 The acquirer is 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.

1.11 The Acquirers, along with the PAC, hold 4891222 equity shares constituting 61.39% of the paid up equity share capital of WPIL as on date of Public Announcement given below: -

Sl. No.	Name	Shareholding No of shares	Percentage
	Acquirer		
1.	Asutosh Enterprises Limited (AEL)	1289619	16.19
	PACs		
2.	Mr Prakash Agarwal	108997	1.37
3.	Hindusthan Udyog Limited (HUL)	3492606	43.84
	Total holding of Acquirers and PAC	**4891222**	**61.39**

2.The Offer Price

2.1 The Equity shares of WPIL are listed on the Bombay Stock Exchange Limited ("BSE") and 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 January 2006 to 30th June 2006 prior to the month in which the PA is made, is 33,78,872 equity shares on the BSE and there has been no trading of equity shares in the CSE during the same period. *(Source: - www.bseindia.com)*

Based on the above information, the equity shares of the Target Company are frequently traded on the BSE within the meaning of explanation (i) of Regulation 20(5) of the SEBI (SAST) Regulations, 1997.

2.3 In accordance with Regulation 20(4) of the SEBI (SAST) Regulations, 1997, the offer price of Rs.32.45 per equity share is higher than any of the following:

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 acquirer & PAC 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	Not applicable
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. 32.45
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. 25.98

3. Information about the Acquirer

Acquirer— Asutosh Enterprises Limited ("AEL" or "the Acquirer")

3.1 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 the Company is situated at 6, Old Post Office Street, Kolkata - 700 001

3.2 The Company 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 Company is also, engaged in Non-Banking financial activities. However, Company has not obtained it's NBFC Registration certificate from RBI for which company has already made an application.

3.3 The issued, subscribed and paid up capital of AEL as on March 31, 2006 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.

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

3.5 The Acquirer, Asutosh Enterprises Limited (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 both the Target and Acquirer Company. Also Mr V.N. Agarwal & Ms. Ritu Agarwal are common directors of M/s Hindusthan Udyog Limited (PAC) and M/s Asutosh Enterprises Limited (Acquirer).

3.6 As per the information available with us the Trading of Shares of the Acquirer Company has been suspended by BSE and CSE due to non-compliance of terms and conditions of Listing Agreement/ SEBI Guidelines/Regulations since long back.

3.7 The financial highlights of AEL, audited for the year ended March 31, 2005 and March 31, 2006 based on Indian GAAP are given below: -

Particulars	Year ended March 31, 2005	Year ended March 31, 2006
	Rs. In Million	
Total Income	61.07	24.62
Profit After Tax	0.94	0.08
Paid up share capital	22.41	22.41
Reserves & Surplus	33.35	33.43
Networth	55.76	55.84
Earnings per share (Rs.)	0.42	0.03
Return on Networth (%)	1.69	0.14
Book value per share (Rs.)	24.88	24.91

4. Information about the Persons Acting in Concert (PACs)

4.1 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 10 years in Engineering Companies. Currently, he is the Managing Director of WPIL (Target Company). As per the certificate Dated 7th July 2006 given by M/s S. Ghosh & Co, Chartered Accountants, 11, Old Post Office Street, Kolkata—700 001, Tel. No: +91 33 4005 6140/41/42, Fax no: +91 33 2248 5167 (signed by Mr.. B. K. Seth, Partner), the net worth of Mr. Prakash Agarwal is Rs.83,45,564/-.

4.2 Hindustan Udyog Limited (HUL): - HUL was originally incorporated as Hindusthan Steel & 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 6, Old post office street, Kolkata – 70 001.

4.3 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.

4.4 The company has two manufacturing units in Kolkata. 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.

4.5 The issued, subscribed and paid up capital of HUL as on March 31, 2006 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 the Bombay Stock Exchange Limited.

4.6 As on the date of the Public Announcement the Board of Directors are Mr. V.N. Agarwal, Mr. Arun Kumar Chakraborty, Mr. Prakash Agarwal, Ms. Ritu Agarwal. Mr. Prakash Agarwal is son of Sri V.N. Agarwal and Ms. Ritu Agarwal is wife of Mr. Prakash Agarwal.

4.7 As per the information available with us the Trading of Shares of the company has been suspended by BSE and CSE due to non-compliance of terms and conditions of Listing Agreement/ SEBI Guidelines/ Regulations since long back.

4.8 The financial highlights of HUL, audited for the year ended March 31, 2004, March 31, 2005 and for 9 months ended December 2005 based on Indian GAAP are given below: -

Particulars	Year ended March 31, 2004	Year ended March 31, 2005	9-months ended December 31, 2005
	Rs. In Million		
Total Income	161.02	229.18	283.16
Profit/(Loss) After Tax	(0.26)	0.09	1.10
Paid up share capital	63.27	63.27	63.27
Reserves & Surplus	36.51	36.51	37.60
Networth	92.50	92.50	93.59
Earnings per share (Rs.)	Nil	0.014	0.17
Return on Networth (%)	Nil	0.09	1.17
Book value per share (Rs.)	14.62	14.62	14.79

5. Information about the Target Company (WPIL Limited—WPIL)

5.1 WPIL Limited was originally incorporated on 26th February 1952 as Johnston Pumps India Ltd. 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 the Company is situated at Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata – 700 001.

5.2 Mr. Prakash Agarwal, Mr. V.N.Agarwal, Mr. K. K. Ganeriwala, Mr. S. Mukherjee, Mr. C. K. Pasari, Mr. S. Dasgupta and Mr. S.N.Roy are the present Directors of the Company.

5.3 The shares of the company are listed on the Bombay Stock Exchange Limited and The Calcutta Stock Exchange Association Limited. The last traded price of the shares on BSE as on 10th July 2006 is Rs.27.95 per share.

5.4 The Authorised Share Capital of the Company is Rs.1000 lakhs. The Issued, subscribed and paid up capital of the company 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.

5.5 WPIL has more than 5 decades of 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.

5.6 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.

5.7 The company has complied with the provisions of the listing agreement entered into with the stock exchanges and also with the provisions of Chapter II of the SEBI (SAST) Regulations, 1997.

5.8 Prior to this Offer, HUL, the PAC has issued two Public Announcements (Dated: - 26th May 2003 and 6th April 2004) to the shareholders of WPIL for substantial acquisition of shares under SEBI (SAST) Regulations, 1997. As per the information available with us HUL has acquired 11,95,100 shares (12.57%) and 23,788 shares (0.30%) through open offer dated 26th May 2003 and 6th April 2004 respectively.

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

Particulars	March 31, 2005	March 31, 2006
	Rs. In Million	
Total Income	509.84	738.86
Profit After Tax	6.44	5.25
Equity Share Capital	79.67	79.67
Reserves (Excluding Revaluation Reserves)	5.76	14.26
Earnings per share (Rs.)	0.81	0.66
Book Value per share (Rs.)	10.36	11.75
Return on Networth (%)	7.80	5.60

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

6.1 This offer has been made pursuant to Regulation 10 and 11(1) and other provisions of Chapter III and in compliance with the regulations for the purposes of consolidation of holdings.

6.2 The Acquirer do not have any intention to dispose of or otherwise encumber any assets of WPIL Limited in the next two years from the date of closure of the offer, except in the ordinary course of business and with the prior approval of the shareholders.

6.3 The offer to the shareholders of WPIL is for consolidation of holdings with change in control or management of WPIL and it is made in accordance with Regulation 12 and other applicable provisions of the SEBI (SAST) Regulations, 1997.

7. Statutory Approvals/ other approvals required for the offer

7.1 The Offer is subject to receipt by Acquirer approvals from Reserve Bank of India ("RBI") for acquiring equity shares from the NRI Shareholders and FIPB approval for acquiring equity shares from the Foreign Shareholders.

7.2 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.

7.3 To the knowledge of the Acquirer, no other statutory approvals are required to acquire the shares that may be tendered pursuant to the Offer. If any statutory approvals become applicable at a later date, the offer would be subject to such statutory approvals. In case the statutory approvals are not obtained, the Acquirer will not proceed with the Offer.

7.4 Acquirer 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.

7.5 In case of delay in receipt of statutory approval, SEBI has a power to grant extension of time to Acquirer for payment of consideration to shareholders, subject to Acquirer 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 in obtaining the requisite approval, Regulation 22(13) of SEBI (SAST) Regulations will also become applicable.

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

8. Disclosure in terms of Regulation 21(2)

If, pursuant to the Offer, the public shareholding falls below 25% of the outstanding equity share capital of the Target Company, then in accordance with regulation 21(2) of the Regulations, the Acquirer will facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing as specified in the listing agreement with the stock exchanges within the time specified in compliance with the regulations or seek to delist the Target Company and make an offer to buy out the outstanding shares remaining with the public shareholders within the prescribed period from the closure of the offer in compliance with the SEBI (Delisting of Securities) Guidelines, 2003.

9. Financial Arrangements

9.1 The total funding requirement for the implementation of the offer at Rs.32.45 per share is Rs.5,17,06,349.20 assuming that full acceptance for the offer is received.

9.2 The Acquirer has made firm financial arrangement to implement the offer and meet their obligations in full under the offer. The obligation shall be met by the Acquirer from internal accruals and borrowing funds.

9.3 In accordance with the Regulation 28 of The SEBI (SAST) Regulations, Acquirer has created as Escrow Account in the form of Bank Guarantee issued by UCO Bank, International Banking Branch: 4&4/1, Red Cross Place, Kolkata - 700 001, valid till January 31, 2007 in favour of IDBI Capital Market Services Limited – the Manager to the offer, for an amount of Rs.1,30,00,000/- (Rupees One Crore Thirty Lacs only) being in excess of 25% of the total consideration,

Further, Acquirer has also made a cash deposit of Rs.5,20,000/- (Rupees Five lacs twenty 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. IDBI Capital Market Services Limited, Manager to the Offer has been empowered to operate the Escrow A/c in accordance with the SEBI (SAST) Regulations.

9.4 M/s. Salarpuria & Partners, Chartered Accountants (signed by Partner A. Ghosh, Membership no. is 51855), having their office at 7, Chittaranjan Avenue, Kolkata-700 072, Tel. No +91 33 2237 5400/01 has confirmed vide their certificate dated 7th July, 2006 that sufficient resources are available to allow the Acquirers to fulfil its obligations under the offer. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the offer in accordance with the Regulations.

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

10. Other terms of the offer

10.1 The Letter of Offer together with the Form of Acceptance cum Acknowledgement will be mailed to the shareholders of WPIL Limited (except the Acquirer) 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 8th August, 2006 (the Specified Date).

10.2 Shareholders who are holding shares in physical form and 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 P-22, Bondel Road, Kolkata - 700 019, 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. 28th September 2006 in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance cum Acknowledgement.

10.3 The Registrar to the Offer, M/s CB Management Services (P) Limited, has opened a special depository account with IDBI Capital Market Services Limited at the National Securities Depository Limited (NSDL) called "CBMSPL Escrow A/c – WPIL Ltd. Open Offer". The DP ID is IN 300079 and client ID is 10088169. 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.

10.4 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. 28th September 2006, 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.

10.5 All owners of shares, registered or unregistered (except the Acquirer), 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.

10.6 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. 28th September 2006 .

10.7 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.

10.8 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.

10.9 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.

10.10 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.

10.11 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 from the offer opening Date i.e. 30th August, 2006 and apply in the same.

10.12 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. 28th September 2006 else the application would be rejected.

10.13 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 Acquirer under the Income Tax Act, 1961, before remitting the consideration. In case the aforesaid Tax Clearance Certificate is not submitted, Acquirer 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.

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

ACTIVITY	DAY & DATE
Specified Date*	**Tuesday, 8th August, 2006**
Last date for a Competitive Bid	**Tuesday, 1st August, 2006**
Date by which Letter of Offer to be posted to the shareholders.	**Thursday, 24th August, 2006**
Date of Opening of the Offer	**Wednesday, 30th August, 2006**
Last date for revising the offer price / Number of shares	**Thursday, 21st September, 2006**
Date of Closure of the Offer	**Thursday, 28th September, 2006**
Date by which acceptance/ rejection, if any.	**Thursday, 5th October, 2006**

*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 acquirer) are eligible to participate in the offer anytime before the closure of offer.

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 SEBI (SAST) Regulations, 1997 and any further amendment thereof.

b. If there is any upward revision in the offer price before the last date of revision (i.e. 21st September 2006) 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 acquirer has not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act.

e. The Acquirer and Directors of the Acquirer Company 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 SEBI (SAST) Regulations, 1997, the Acquirers has appointed IDBI Capital Market Services Limited as Manager to the offer and CB Management Services (Pvt.) Limited as Registrar to the offer.

Issued by; Manager to the Offer	**Registrars to the Offer**
IDBI capital	
IDBI Capital Market Services Limited IDBI House, 44, Shakespeare Sarani, Kolkata-700 017 Phone Nos: 033-22892771/32502896 Fax No: 033-22892772 Email: kolkata@idbicapital.com Contact Person: Mr. S. Lakshman	**CB Management Services (Pvt.) Limited** P-22, Bondel Road, Kolkata –700 019 Phone Nos: 033-22806692/93/94 Fax No:-033-22470263 Email:- bmsl1@cal.vsnl.net.in Contact Person: Mr. Debu Ghosh

Place: Kolkata
Date: July 11, 2006

On behalf of
M/s Asutosh Enterprises Limited.

Sobhagya/057/06-07