

(Please read Paragraph 10 of the Letter of Offer titled
"PROCEDURE FOR ACCEPTANCE AND SETTLEMENT" before filing this form)

FORM OF WITHDRAWAL

(All terms and expressions used herein shall have the same meaning as ascribed thereto in the Letter of Offer)

OFFER	
OPENS ON	TUESDAY, JANUARY 20, 2009
LAST DATE OF WITHDRAWAL	TUESDAY, FEBRUARY 03, 2009
CLOSES ON	MONDAY, FEBRUARY 09, 2009

From

Name : _____

Address : _____

Tel. No. : _____ Fax No. : _____ E-Mail : _____

Folio No. / DP ID No. / Client ID No. _____

To,

The Acquirer - Aditya Birla Nuvo Limited

Karvy Computershare Private Limited

Plot no 17-24, Vittalrao Nagar,

Madhapur, Hyderabad - 500 081

Dear Sir,

Sub.: Open Offer to acquire 1,10,80,000 fully paid-up Equity Shares of Re. 1/- each of Apollo Sindhoori Capital Investments Limited ("ASCIL"), representing 20% of the outstanding equity share capital of ASCIL, at a price of Rs. 64.08/- per fully paid-up Equity Share, payable in cash, by Aditya Birla Nuvo Limited ("the Acquirer")

I/We refer to the Letter of Offer dated January 12, 2009 for acquiring the Equity Shares held by me/us in ASCIL.

I/We, the undersigned, have read the Letter of Offer including the procedure for withdrawal of equity shares tendered by me/us in the Offer as mentioned in Paragraph 10 of the Letter of Offer and accept unconditionally its contents including the terms and conditions and procedures as mentioned therein.

I/We have read I/we hereby consent unconditionally and irrevocably to withdraw my/our equity shares as mentioned below from the Offer and I/we further authorize the Acquirer to return to me/us, the tendered equity share certificate(s)/share(s) at my/our sole risk.

I/We note that upon withdrawal of my/our equity shares from the Offer, no claim or liability shall lie against the Acquirer / Manager to the Offer/ Registrar to the Offer.

I/We note that this Form of Withdrawal should reach the Registrar to the Offer at any of the collection centres mentioned in the Letter of Offer as per the mode of delivery indicated therein on or before the last date of withdrawal (i.e. February 3, 2009).

I/We note that the Acquirer/Manager to the Offer/Registrar to the Offer shall not be liable for any postal delay/loss in transit of the equity shares held in physical form and also for the non receipt of equity shares held in the dematerialized form in the DP account due to inaccurate/incomplete particulars/instructions.

I/We also note and understand that the Acquirer will return Original Share Certificate(s), Share Transfer Deed(s) and equity shares only on completion of verification of the documents, signatures and beneficiary position data as available from the Depository from time to time, respectively.

SHARES IN PHYSICAL FORM

The particulars of withdrawal of original shares certificates and duly signed transfer deed(s) are detailed below:

TEAR ALONG THIS LINE

Acknowledgement Slip

Karvy Computershare Private Limited

Plot no 17-24, Vittalrao Nagar, Madhapur, Hyderabad - 500 081

Unit: Apollo Sindhoori Capital Investments Limited - Open Offer

Folio No. _____ **Sr. No.** _____

Received from Mr. /Ms. _____

Address _____

Form of Withdrawal instructing for the withdrawal of _____ (_____ in words) Equity Shares from the Offer.

Signature of Official _____ Date of Receipt _____

Stamp of the Collection center: _____

Sr. No.	Ledger Folio No.	Certificate No.	Distinctive Nos.		No. of Equity Shares
	Tendered		From	To	
1					
2					
3					
	Withdrawn				
1					
2					
3					
Total No. of Certificates			Total No. of Equity Shares		

Please attach an additional sheet of paper if the above space is insufficient.

SHARES IN DEMAT FORM

I/We hold the following equity shares in dematerialized Form and tendered the Equity Shares in the Offer through an off-market transaction for crediting the Shares to the Special Depository Account with NSDL "KCPL Escrow A/c - ASCIL Open Offer", whose particulars are:

DP ID Number: IN302470; DP Name: Karvy Stock Broking Ltd; Client ID Number: 40234508; Depository: NSDL

I/we have tendered _____ Equity Shares by debiting my/our account as mentioned below and hereby consent to withdraw _____ (_____ in words) Equity Shares from the Offer.

Please find enclosed a photocopy of the Depository Delivery Instruction(s) duly acknowledged by DP.

The particulars of the account from which my/our Shares have been tendered are as detailed below:

DP Name	DP ID	Client ID	Name of Beneficiary	No. of Equity Shares

Address of First/Sole Shareholder: _____

Tel. No.: _____ Fax No.: _____ E-mail : _____

I/We note that the equity shares will be credited back only to that Depository Account, from which the Equity Shares have been tendered and necessary standing instructions have been issued in this regard.

I/We confirm that the particulars given above are true and correct.

In case of dematerialized Shares, I/We confirm that the signatures of the beneficiary holders have been verified by the DP as per the records maintained at their end and the same have also been duly attested by them under their seal.

Yours faithfully,

Signed and delivered	Full Name(s)	Signature	Verified and Attested by us. Please affix the stamp of DP (in case of demat Shares)/ Bank (in case of physical Shares)
First/Sole Shareholder			
Second Shareholder			
Third Shareholder			

Note: In case of joint holders all must sign. In case of body corporate, stamp of the company should be affixed and necessary Board resolution should be attached.

Address of the First / Sole Shareholder

Place:

Date:

----- TEAR ALONG THIS LINE -----

Note : All future correspondence, if any, should be addressed to Registrars to the Offer:

Karvy Computershare Private Limited

Unit: Apollo Sindhoori Capital Investments Limited - Open Offer

Plot no 17-24, Vittalrao Nagar, Madhapur, Hyderabad - 500 081

Tel: (91) - 40-23420815-23 Fax: (91) - 40-23431551

E-mail: murali@karvy.com

Contact Person: Mr. M. Murali Krishna