FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

OFFER SCHEDULE	
OPENS ON	Friday, 12th May,2006
CLOSES ON	Wednesday, 31st May,2006

From:
Folio No./DP ID No./Client ID No. :
Name:

Status: Resident/ Non-Resident

Address:

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

Integrated Enterprises (India) Ltd, 2nd Flr., Kences Towers, 1 Ramakrishna St., North Usman Rd., Chennai – 600 017

Re: Open Offer by Mr. Ravindran Ramoji ("Acquirer") to acquire upto 10,20,320 fully paid up equity shares of Bio Whitegold Industries Limited ("BWG/Target Company") in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997

Dear Sir,

I/We refer to the Letter of Offer dated 5/05/2006 for acquiring the equity shares held by me/us in Bio Whitegold Industries Ltd. I/We, the undersigned, have read the Letter of Offer and accept unconditionally its contents including the terms and conditions as mentioned therein.

For Equity Shares held in Physical Form

I/We accept the offer and enclose the original share certificate(s) and duly signed valid Transfer Deed(s) in respect of my/our shares as detailed below:

Sl. No.	Certificate No.	Distinctive Nos.		No. of Equity Shares
		From	To	
1				
2				
3				
4				
5				
(In case the space provided is inadequate, please attach a separate sheet with details and authenticate the same.) **Total Number of Equity Shares**				

I/We note and understand that the original share certificate(s) and valid share transfer deed will be held in trust for me/us by the Registrar to the Offer until the time the Acquirer pays the purchase consideration as mentioned in the Letter of Offer. I/We have enclosed the following herewith.:

- No Objection Certificate / Tax Clearance Certificte from Income Tax Authorities
- Self-declaration in Form 15G

For Equity Shares held in Demat Form

I/We, hold equity shares in demat form, accept the offer and enclose a photocopy of the Delivery Instruction Slip duly acknowledged by the DP in respect of my/our equity shares as detailed below:

DP Name	DP ID	Client ID	No. of equity shares	Name of Beneficiary

I/We have done an Off Market transaction for crediting the equity shares to the Escrow Account named "Integrated Enterprises (India) Ltd - Escrow A/C - BWG Open Offer" (the "Special Depository Account") with the following particulars: Depository Participant Name: Integrated Enterprises (India) Limited

DP ID: IN301313	**Client ID:** 21051160

In case of non-receipt of the aforesaid documents, but receipt of the shares in the Special Depository Escrow Account, the acquirer may deem the offer to have been accepted by me/us. I/We note and understand that the equity shares would lie in the Special Depository Account until the time the acquirer makes payment of the purchase consideration (including interest) as mentioned in the Letter of Offer. I/We confirm that the equity shares of Bio Whitegold Industries Ltd., which are being tendered by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We also note and understand that the original share certificate(s) and valid share transfer deed(s) will be held in trust for me/us by the Registrar to the Offer until the time the Acquirer makes payment of purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirer will pay the purchase consideration only after verification of the documents and signatures.

I/We authorize the Acquirer to accept the shares so offered which he may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and to the extent the equity shares tendered by me/us are not acquired (in terms of and subject to the Letter of Offer), I/We further authorize the Acquirer to return to me/us, equity share certificate(s) and in the case of dematerialised equity shares, to credit such equity shares to my/our depository account, in each case at my/our sole risk and without specifying the reasons thereof.

I/We authorise the Acquirer or the Manager to the Offer or the Registrar to the Offer to send by registered post, the draft / cheque in settlement of the amount, to the sole/ first holder at the address mentioned below.

Yours faithfully,
Signed and delivered:

	FULL NAME	SIGNATURE(S)	PAN No.
First/Sole Shareholder			
Second Shareholder			
Third Shareholder			
Fourth Shareholder			

Address of First / Sole Shareholder____

Place: Date:

Note: In case of joint holdings, all shareholders must sign. A body corporate must affix its company stamp. *So as to avoid fraudulent encashment in transit, the shareholder(s) holding shares in physical form should provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly. For equity shares that are tendered in electronic form, the bank account as obtained from the beneficiary position provided by the Depository will be considered and the warrants/ bank drafts will be issued with the said bank particulars*

The Bank Account details of the sole/first shareholder to be incorporated in the consideration warrant is given below: Name of the Bank ____________________________

Branch ____________________Account Number ____________________________Savings/ Current/ Others (please specify) ____________________

Note: All future correspondence, if any, should be addressed to the Registrar to the Offer at the following address: Integrated Enterprises (India) Ltd
Unit: Bio Whitegold Industries Limited 2nd.Floor,Kences Towers,1 Ramakrishna St. North Usman Rd. Chennai-600017 Tel:044-28140801-03 Fax:044-28142479

To,

M/s. Integrated Enterprises (India) Limited
Unit: Bio Whitegold Industries Limited
2nd.Floor,Kences Towers,1 Ramakrishna St.North Usman Rd. Chennai-600017.

Folio No. Sr. No.

Acknowledgement slip

Received from Mr./ Ms. ____

Address ____

Form of Acceptance-cum-Acknowledgement, #________________Number of Share certificates for _______________shares

\# Copy of Delivery instruction to (DP) for ______________________________shares(Delete whichever is not applicable)

Signature of Official, & Date of Receipt	Stamp of Collection Centre

FORM OF WITHDRAWAL

From
Name:
Address:

OFFER SCHEDULE	
OPENS ON	Friday, 12th May 2006
CLOSES ON	Wednesday, 31st May 2006
LAST DATE OFWITHDRAWAL	Friday, 26th May 2006

To
M/s Integrated Enterprises (India) Ltd.
Unit: Bio Whitegold Industries Limited
2nd.Floor,Kences Towers,1 Ramakrishna St.
North Usman Rd. Chennai-600017

Dear Sir,

Sub: Open Offer for purchase of upto 10,20,320 fully paid up equity shares of Bio Whitegold Industries Ltd., representing 20% of the issued and paid up capital at an offer price of Rs.2/- per equity share.

I/We refer to the Letter of Offer dated 05/05/2006 for acquiring the equity shares held by me/us in Bio Whitegold Industries Ltd. I/We, the undersigned have read the Letter of Offer and accept unconditionally its contents including the terms and conditions and procedures as mentioned therein.

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

I/We note that upon withdrawal of my/our 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 as mentioned in the Letter of Offer or as mentioned overleaf as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. Friday, 26th May 2006.

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 shares held in physical form and also for non receipt of shares held in the dematerialised form in the DP account due to inaccurate / incomplete particulars / instructions.

I/We also note and understand that the Acquirer will return the Original Share Certificate(s), Share Transfer Deed(s) only on completion of verification of the documents, signatures carried out by BWG and/or their R&T Agents and beneficiary position data as available from the Depository from time to time respectively.

The particulars of tendered original share certificate(s) and duly signed transfer deed(s) and wish to withdraw are detailed below:

Ledger Folio No. ___________ No. of share certificate(s)______________No. of Equity Shares_____________

Sl. No.	Certificate No.	Distinctive Nos.		No. of Equity Shares
	Tendered	From	To	
1				
2				
3				
	Withdrawn			
4				
5				
6				
Total				

(*In case of insufficient space, please use additional sheet and authenticate the same*)

I/We hold the following equity shares in dematerialised form and tendered the shares in the Offer and had done an Off Market transaction for crediting the shares to the "Integrated Enterprises (India) Ltd - Escrow A/c - BWG Open Offer" (Special Depository Escrow Account) as per the following particulars:

DP Name: Integrated Enterprises (India) Ltd	DP ID: IN301313	Client ID: 21051160

Please find enclosed a photocopy of the Depository Delivery Instruction(s) duly acknowledged by the Depository Participant.
The particulars of the account from which my/our equity shares have been tendered are as detailed below:

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

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 dematerialised equity 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(S)	Verified and Attested by us. Please affix the stamp of DP (in case of demat Shares) /Bank (in case of physical Shares)
1st Shareholder			
2nd Shareholder			
3rd 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.
Place: Date:

Acknowledgement Slip for the Acquirer
M/s. Integrated Enterprises (India) Ltd.
Unit: Bio Whitegold Industries Limited
2nd.Floor,Kences Towers,1 Ramakrishna St.North Usman Rd. Chennai-600017.

Folio No. Sr. No.

Received from Mr./Ms.____

Form of Withdrawal#__________Number of Share certificates for __________ Equity Shares/

Copy of Delivery instruction to (DP) for _______________ shares

(Delete whichever is not applicable)

Signature of Official, & Date of Receipt	Stamp of Collection Centre

INSTRUCTIONS

1. Shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer mentioned in the Letter of Offer as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. Friday 26th May 2006.

2. Shareholders should enclose the following:

   i) For Equity Shares held in demat form:

   Beneficial owners should enclose

   a) Duly signed and completed Form of Withdrawal.

   b) Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip

   c) Photocopy of the delivery instruction in 'Off Market' mode, or counterfoil of the delivery instruction in "Off-market" mode duly acknowledged by the DP.

   ii) For Equity shares held in physical form

   Registered shareholders should enclose

   a) Duly signed and completed Form of Withdrawal

   b) Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip

   c) In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with BWG and duly witnessed at the appropriate place.

   Unregistered owners should enclose:

   a) Duly signed and completed Form of Withdrawal

   b) Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip

3. The withdrawal of shares will be available only for the share certificates/shares that have been received by the Registrar to the Offer / Special Depository Account

4. The intimation of returned shares to the shareholders will be at the address as per the records of the Target Company / Depository as the case may be.

5. The Form of Withdrawal along with enclosure should be sent only to the Registrar to the Offer

6. In case of partial withdrawal of shares tendered in physical form, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from the Target Company. The facility of partial withdrawal is available only to Registered shareholders.

7. Shareholders holding shares in dematerialised form are requested to issue the necessary standing instruction for receipt of the necessary credit in their DP Account.

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

Integrated Enterprises (India) Ltd
Unit: Bio Whitegold Industries Limited
2nd.Floor,Kences Towers,1 Ramakrishna St.
North Usman Rd. Chennai-600017
Tel:044-28140801-03 Fax:044-28142479