FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

(Please send this Form of Acceptance-cum-Acknowledgement with enclosures to Intime Spectrum Registry Ltd. at the collection centre mentioned in the Letter of Offer)

Offer Opens on	Thursday August 14, 2008
Last Date for Withdrawal of Application	Thursday August 28, 2008
Offer Closes on	Tuesday September 02, 2008

From
(Name & Complete Address)

Tel No. ___________________________Fax No. ____________________ Email____

To,

INTIME SPECTRUM REGISTRY LIMITED
C- 13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (West),
Mumbai 400 078

Dear Sir,

Sub: Open Offer for acquisition of equity shares of Broadcast Initiatives Ltd. ("BIL") by HDIL Infra Projects Pvt. Ltd., Mr. Rakesh Kumar Wadhawan & Mr. Sarang Wadhawan ("Acquirers") and Mr. Waryam Singh & Mr. Ashok Kumar Gupta ("PACs").

I/We refer to the letter of offer dated July 24, 2008 for acquiring the equity shares held by me/us in Broadcast Initiatives Limited.

I/We, the undersigned have read the letter of offer and understood its contents including the terms and conditions as mentioned therein.

For Shares held in Physical Form :

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

Sr.No	Folio No	Certificate No	Distinctive Nos		No. of Shares
			From	To	
Total number of Equity Shares					

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

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 till the time the Acquirers/PACs gives the purchase consideration as mentioned in the Letter of Offer.

I/We also note and understand that the Acquirers/ PACs will pay the purchase consideration only after verification of the documents and signatures.

--- TEAR ALONG THIS LINE ---

Acknowledgement Slip

Received from Mr./Ms. ____

__________________________________Folio No. _____________________ Form of Acceptance cum

Acknowledgement,____________________Number of certificates for _______________ equity shares /

Copy of Delivery instruction to DP for ___________ equity shares.

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

For Shares held in Demat Form :

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

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

I/We have done an off market transaction for crediting the shares to the Escrow Account opened with NSDL named "**Saffron Capital Advisors Private Limited – BIL Open Offer – Escrow A/c**" (the "Special Depository Escrow Account") with the following particulars:

DP Name – AXIS Bank Limited	Client ID - 13331344	DP ID – IN300484

Shareholders whose shares are held in beneficiary Account with CDSL have to use an inter–depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Escrow Account with NSDL.

I/We note and understand that the Shares would lie in the Special Depository Escrow Account until the time the Acquirers/ PACs makes payment of the purchase consideration as mentioned in the Letter of Offer.

I/We confirm that the equity shares of Broadcast Initiatives Limited which are being tendered herewith by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We authorise the Acquirers/PACs to accept the shares so offered which they may decide to accept in consultation with the merchant banker and in terms of the Letter of Offer and I/We further authorise the Acquirers/PACs to return to me/us, equity share certificate(s) in respect of which the offer is not found valid/not accepted, specifying the reasons thereof.

I/We authorise the Acquirers/PACs or their Merchant Banker to send by Registered Post / Courier the draft/cheque, in settlement of the amount to the sole/first holder at the address mentioned below.

The Permanent Account Number (PAN/GIR No.) allotted under the Income Tax Act, 1961 is as under

	First/Sole Holder	Joint Holder 1	Joint Holder 2
PAN/GIR No.			

So as to avoid fraudulent encashment in transit, the shareholder(s) may provide details of Bank Account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly.

Name of the Bank		**Account No.**		**Saving / Current / NRE/NRO / Others (Please tick)**
Address of Branch				

Yours faithfully,

Signed & Delivered by	Full Names (s) & Address	Signature	Verified and Attested (by DP in case of Demat Shares and by Bank in case of Physical Shares)
First/Sole Holder			
Joint Holder 1			
Joint Holder 2			

Note : In case of joint holdings all must sign. A Corporation must affix its common seal necessary Board resolution should be attached.

Place :

Date :

--- TEAR ALONG THIS LINE ---

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

INTIME SPECTRUM REGISTRY LIMITED
(Unit : Broadcast Initiatives Ltd.)
C- 13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (West),
Mumbai 400 078