FORM OF WITHDRAWAL

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form of Withdrawal with enclosures to Intime Spectrum Registry Limited at any of the collection centres as mentioned in the Let Offer)

OFFER		
OPENS ON	**:**	Monday, May 2, 2005
LAST DATE OF WITHDRAWAL	**:**	Wednesday, May 18, 2005
CLOSES ON	**:**	Saturday, May 21, 2005

THIS FORM SHOULD BE USED BY SHAREHOLDERS ONLY FOR EXERCISING THE WITHDRAWAL OPTION AS PROVIDED IN THE LETTER OF OFFER

To,

ALK Holdings Private Limited

C/o Intime Spectrum Registry Ltd., C-13 Pannalal Silk Mills Compound

LBS Marg, Bhandup (West), Mumbai 400 078

Dear Sir/Madam,

Sub: Open Offer to acquire up to 42,35,310 equity shares of Rs. 10 each, representing 20% of the present issued and voting equity share capital Credit Corporation of Limited ("CCIL" / "Target Company") by ALK Holdings Private Limited at a price of Rs. 10.07/- (Rupees Ten and paise seven only) per fully paid up equity share, (' Price") payable in cash.

Withdrawal of shares tendered in the Offer:

I/We refer to the Letter of Offer dated April 11, 2005 for acquiring the equity shares held by me/us in **Cable Corporation of India Limited.**

I/We, the undersigned, have read the Letter of Offer, understood its contents and unconditionally accepted the terms and conditions as mentioned therein.

I/We have read the procedure for withdrawal of equity shares tendered by me/us in the Offer as mentioned in the Letter of Offer and unconditionally agree to the and conditions mentioned therein.

I/We hereby consent unconditionally and irrevocably to withdraw my/our equity shares from the Offer and I/we further authorize the Acquirer to return to m 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/ PAC / Manager to the Offer/Registrar

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 mc delivery indicated therein on or before the last date of withdrawal.

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 physica and also for the non-receipt of equity 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 shall return original share certificate(s), share transfer deed(s) and equity shares only on completion of verificat the documents, signatures and beneficiary position data as available from the Depository from time to time, respectively.

The particulars of tendered original share certificate(s), which I/we wish to withdraw are detailed below:

Sr. No.	Folio No.	Certificate No.	Distinctive Nos.		No. Of shares
			From	To	
		Tendered			
		Withdrawn			
				TOTAL	

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

I/We hold the following equity shares in dematerialised form, have tendered tl equity shares in the Offer and had done an off-market transaction for crediting the shares to the special depository account with Infrastructure Leasing & Financial Services Ltd. at CDSL styled “ISRL ESCROW A/C CCIL OPEN OFFER” as per the following particulars:

DP Name HDFC Bank	**DP ID / Client ID: 12400 /** **1301240000094741**

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 Shares have been tendered are as detailed below:

DP Name	DP ID	Client ID	Name of Beneficiary	No. of 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 sta 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 a end and the same have also been duly attested by them under their seal.

Yours faithfully,

Signed and Delivered

	FULL NAME (S) OF THE HOLDER	SIGNATURE (S)	VERIFIED AND ATTESTED BY US. PLEASE AFFIX THE STAMP OF D (IN CASE OF DEMAT SHARES)/ BANK (IN CASE OF PHYSICAL SHARES)
First/Sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

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

Place: Date:

--Tear along this line --

Acknowledgement Slip: Cable Corporation of India Limited – Open Offer (to be filled in by the shareholder) **Sr. No.**

Received from Mr./Ms./M/s---

Physical shares: Folio No. _____________ / Demat shares: Client ID_________________; DP ID _____________________;

Form of Acceptance along with: Stamp of Collection Cente

- ❑ Physical shares: No. Of shares tendered _____________________; No. Of shares withdrawn____________________

- ❑ Demat shares: Copy of delivery instruction for shares tendered __________________________________

(Tick whichever is applicable)

Signature of Official ________________ Date of Receipt __________________

INSTRUCTIONS

1. **Shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at any of the collection centers mention the Letter of Offer as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. Wednesday, May 18, 2005.**

2. Shareholders should enclose the following: -

a) For equity shares held in demat form: -

Beneficial owners should enclose

- ❑ **Duly signed and completed Form of Withdrawal.**

- ❑ **Acknowledgement slip in original/ Copy** of the submitted Form of Acceptance cum Acknowledgement in case delivered by Regis A.D.

- ❑ **Photocopy of the delivery instruction** in “Off-market” mode or counterfoil of the delivery instruction in “Off-market” mode, acknowledged by the DP.

b) For equity shares held in physical form:-

Registered shareholders should enclose:

- **Duly signed and completed Form of Withdrawal.**
- **Acknowledgement slip in original/ Copy** of the submitted Form of Acceptance cum Acknowledgement in case delivered by Regis A.D.
- In case of partial withdrawal, valid share transfer form(s) for the remaining equity shares (i.e. shares not withdrawn) duly signe transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered **Cable Corporation of India Limited** and duly witnessed at the appropriate place.

c) Unregistered owners should enclose:

- **Duly signed and completed Form of Withdrawal.**
- **Acknowledgement slip in original/ Copy** of the submitted Form of Acceptance cum Acknowledgement in case delivered by Regis A.D.

3. The withdrawal of equity shares will be available only for the equity shares certificates/the equity shares that have been received by Registrar to the Offer/ special depository escrow account.

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

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

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

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

8. The Form of Withdrawal and other related documents should be submitted at any of the Collection Centers of **Intime Spectrum Re Limited** as stated in the Letter of Offer.

9. Applicants who cannot hand deliver their documents at the Collection Centers, may send their documents only by Registered Post, at own risk, to the Registrar to the Offer at **Intime Spectrum Registry Limited,** C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup (W Mumbai 400 078 so as to reach the Registrars to the Offer on or before the last date of withdrawal i.e. Wednesday, May 18, 2005.

All queries in this regard to be addressed to the Registrar to the Offer at the following address quoting your Reference Folio No./DPID/ Client I

Intime Spectrum Registry Ltd.,

C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400 078

Tel: 022-5555 5454 Fax: 022-5555 5353

Email: nikunj@intimespectrum.com