FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

{Please send this Form with enclosures to Beetal Financial & Computer Services Pvt. Ltd. at any of the collection centres as mentioned in the Letter of Offer}

From:
Name:
Address:

OFFER	
OPENS ON	June 25, 2007
LAST DATE OF WITHDRAWAL	July 11, 2007
CLOSES ON	July 14, 2007

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

To**,**
The Acquirer – RSWM Limited
C/o. Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor, 99, Madangir
Behind Local Shopping Centre
Near Dada Harsukhdas Mandir, New Delhi 110 062
India

Dear Sir/Madam,

Sub: Open Offer to acquire up to 4,618,787 fully paid-up equity shares of Rs. 10/- each representing 20% of the paid-up equity shares (as defined in the Letter of Offer) of Cheslind Textiles Limited ('CTL' or 'Target Company') by RSWM Limited at a price of Rs.25/- (Rupees Twenty Five only) per fully paid up share, ("Offer Price") payable in cash.

I/We refer to the Letter of Offer dated June 14, 2007 for acquiring the Equity Shares held by me/us in CTL

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

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					

Please attach additional sheets of paper and authenticate the same if the space is insufficient.

SHARES HELD IN DEMAT FORM

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

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

I/We have done an off-market transaction for crediting the shares to the depository account with Abhipra Capital Ltd at NSDL styled **"Beetal – Escrow A/c – Cheslind Offer"** whose particulars are:

DP Name: Abhipra Capital Ltd	DP ID: IN300206	Client ID: 10924467

Shareholders having their beneficiary account with CDSL will have to use inter-depository slip for the purpose of crediting their shares in favour of the Special Depository Account with NSDL.

Enclosures (Please tick as appropriate, if applicable)

____Power of Attorney ____Corporate authorization in case of Companies along with Board Resolution and Specimen Signatures of Authorised Signatories

____No Objection Certificate & Tax Clearance Certificate under Income-tax Act, 1961, for NRIs/OCBs/Foreign Shareholders as applicable

____Death Certificate/ Succession Certificate ____Others (please specify): ____

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

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 also note and understand that the Acquirer will pay the purchase consideration only after verification of the documents and signatures.

I/We authorise the Acquirer to send by registered post/speed post/UCP the draft/cheque, in settlement of the amount to the sole/first holder at the address mentioned above.

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

I/We authorise the Acquirer to accept the shares so offered which it may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/we further authorize the Acquirer to return to me/us, share certificate(s) in respect of which the offer is not found valid/not accepted. The Permanent Account No. (PAN/GIR No.) allotted under the Income Tax Act, 1961 is as under.

	1st Shareholder	2nd Shareholder	3rd Shareholder
PAN/GIR No. Ward No.			

So as to avoid fraudulent encashment in transit, 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.

Name of the Bank _____________________________________ Branch _____________________________ City __________________________
Account Number _____________________________________ Savings/Current/Others (please specify) ___________________________________

Yours faithfully,

Signed and Delivered

Shareholders having their beneficiary account with CDSL will have to use inter-depository slip where available for purpose of crediting their shares in favour of the special depository account with NSDL.

Enclosures (Please tick as appropriate, if applicable)

	Full name(s) of the holder	Signature(s)
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

Place: Date:

-- Tear along this line --

Acknowledgement Slip: CTL - Open Offer (to be filled in by the shareholder) **Sr. No.**

Received from

Mr./Ms./M/s.____

Address ____

Physical shares: Folio No. ______________ / Demat shares: Client ID____________________; DP ID _____________________;

Form of Acceptance along with:

☐ Physical shares: No. of shares _____________________; No. of certificates enclosed__________

☐ Demat shares: Copy of delivery instruction for ______________________ number of shares enclosed

(Tick whichever is applicable)

Signature of Official ________________ Date of Receipt __________________

Stamp of Collection Centre

INSTRUCTIONS

1. In the case of dematerialized shares, the shareholders are advised to ensure that their shares are credited in favour of the Special Depository Account, before the closure of the Offer i.e. Monday, July 14, 2007. The Form of Acceptance-cum-Acknowledgement of such demat shares not credited in favour of the Special Depository Account, before the closure of the Offer will be rejected.

2. Shareholders should enclose the following:
   a. For Equity shares held in demat form

      Beneficial owners should enclose

      Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein,as per the records of the Depository Participant (DP).

      Photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP as per the instruction in the Letter of Offer.

   b. For Equity shares held in physical form:-

      Registered shareholders should enclose

      Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein, by all shareholders whose names appear on the share certificates.

      Original Share Certificate(s)

      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 CTL and duly witnessed at the appropriate place. A blank Share Transfer form is enclosed along with the Letter of Offer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done.

      The details of buyer should be left blank failing which the same will be invalid under the Offer. The details of the Acquirer as buyer will be filled by the Acquirer upon verification of the Form of Acceptance and the same being found valid. All other requirements for valid transfer will be preconditions for valid acceptance.

   c. Unregistered owners should enclose

      Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein.

      Original Share Certificate(s)

      Original broker contract note

      Valid Share Transfer form(s) as received from the market leaving details of buyer blank. If the same is filled in then the Share(s) are liable to be rejected.

3. The share certificate(s), share transfer form(s) and the Form of Acceptance should be sent only to the **Registrar to the Offer (**Beetal Financial & Computer Services Pvt. Ltd) and not to the Manager to the Offer (ICICI Securities) or the Acquirer or Target Company.

4. Shareholders having their beneficiary account in CDSL have to use "INTER DEPOSITORY DELIVERY INSTRUCTION SLIP" for the purpose of crediting their shares in favour of the special depository account with NSDL.

5. **Non-resident shareholders should enclose a copy of the permission received from RBI for the equity shares held by them in CTL. If the shares are held under General Permission of RBI, the non resident shareholder should state that the shares are held under General Permission and whether on repatriable basis or non repatriable basis.**

6. **Non-resident shareholders should enclose No Objection Certificate/Tax Clearance Certificate from the Income Tax Authorities under Income Tax Act, 1961, indicating the tax to be deducted by the Acquirers before remittance of consideration otherwise tax will be deducted at the maximum marginal rate as may be applicable to the category of the shareholder on the consideration payable by the Acquirer.**

7. The Form of Acceptance-cum-Acknowledgement and other related documents should be submitted at any of the Collection Centers of **Beetal Financial & Computer Services Pvt. Ltd.** as mentioned below :.

8. The Form of Acceptance-cum-Acknowledgement along with enclosure should be sent only to the Registrar to the Offer so as to reach the Registrar of the Offer at any of the collection centres below on all days (excluding Sundays and Public holidays): Monday to Saturday – 10.00 a.m. to 5.00 p.m.

Collection Centres

	Centre List For Open Offer		
Area	**Address**	**Contact Person**	**Tel No**
Ahmedebad	Beetal Financial & Computer Services Pvt. Ltd.		
	C/O Ss Enterprises ,Above Aavoji Showroom,	Mr Hitesh	079-65134328
	Opp Tailor Point, Zaveri Vad Naka		079-65134329
	Relief Road ,Ahmedebad 380001		
Chennai	Beetal Financial & Computer Services Pvt. Ltd.		
	C/O Skystock Financial Services Pvt Ltd	Mr B Srinivas	044- 26570390
	C/O Shanker Traders		
	No 66 A Redhills Road,Vijayalakshmipuram		
	Ambattur Chennai-600053		
Kolkatta	Beetal Financial & Computer Services Pvt. Ltd.		
	C/O Dynamic Financial Consultants	Mr Bhaskar	033-25333706
	196, A G Arabinda Sarani,		033-25334691
	Kolkatta 700004		
Mumbai	Beetal Financial & Computer Services Pvt. Ltd.	Mr. Philips	022-22651498
	Office No. 5, Agra Building,		022-32623359
	121, M.G.Road, Fort University,		
	Mumbai-400 001		
New Delhi	Beetal Financial & Computer Services Pvt. Ltd.	Mr. Punit Mittal	011-29961281-83
	Beetal House, 3rd Floor, 99, Madangir		
	B/H Local Shopping Centre,		
	New Delhi-110 062		

Applicants who cannot hand deliver their documents at the Collection Centers, may send their documents only by Registered Post, at their own risk, to the Registrar to the Offer at Beetal Financial & Computer Services Pvt. Ltd., so as to reach the Registrar to the Offer on or before the last date of acceptance i.e. July 14, 2007