FORM OF WITHDRAWAL

From:
Name:
Address:

OFFER	
OPENS ON	June 25, 2007
LAST DATE FOR 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,

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 share (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 and understood its contents including the terms and conditions as mentioned therein.

I/We hereby consent unconditionally and irrevocably to withdraw my/our shares from the Offer and I/we further authorise the Acquirers 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 shares from the Offer, no claim or liability shall lie against the Acquirers/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 or as mentioned overleaf as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. July 11, 2007

I/We note that the Acquirers/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 the non-receipt of shares held in the dematerialized form in the DP account due to inaccurate/incomplete particulars/instructions.

I/We also note and understand that the Acquirers will return the original share certificate(s), share transfer deed(s) and shares only on completion of verification of the documents, signatures and beneficiary position as available from the Depositories from time to time.

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

Sr. No.	Ledger Folio No.	Certificate No.	Distinctive Nos.		No. of Shares
			From	To	
Total No. of Shares (in case of insufficient space, please attach a separate sheet)					

P.T.O.

I/We hold the following Shares in dematerialized form and had done an off-market transaction for crediting the shares to the **" Beetal – Escrow A/c – Cheslind Offer'"** as per the following particulars:-

Name of the Depository Participant	Depository Identification No. (DP ID)	Client Identification No. (Beneficiary Client ID)
Abhipra Capital Ltd.	IN300206	10924467

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:-

Name of Depository Participant (DP)	DP Identification Number	Client Identification Number	Number of Shares	Name of Beneficiary

I/We note that the shares will be credited back only to that depository account, from which the 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 have been verified by the DP as per their records and the same have been duly attested.

Yours faithfully,
Signed and Delivered:

Full name(s) of the Holder(s)	PAN Number(s)	Signature(s)
First/Sole Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		

Note: In case of joint holdings, all shareholders must sign.

Place: Date:

Tear along this line

ACKNOWLEDGEMENT SLIP

Received Form of Withdrawal from Mr./Ms. _______________________________;

Address

____

____

Physical shares: Folio No. _______________ / Demat shares: Client ID_______________ DP ID ___________________;

for _______________ number of shares.

Stamp of collection centre _____________ Signature of Official ________________ Date of Receipt ____________

INSTRUCTIONS

1. Shareholders desirous of withdrawing their acceptances tendered in the Offer can do so up to three working days prior to the close of the Offer, i.e. by July 11, 2007
2. The withdrawal option can be exercised by submitting the Form of Withdrawal, duly signed and completed, along with the copy of acknowledgement slip issued at the time of submission of the Form of Acceptance-cum-Acknowledgement.
3. The Form of Withdrawal 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		