THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this form with enclosures to the Registrar to the Offer at its address given overleaf)

OFFER SCHEDULE
OPENS ON July 18th , 2005
CLOSES ON 8th August , 2005

FORM OF ACCEPTANCE –CUM-ACKNOWLEDGEMENT

From:

Name:

Full Address:

Tel No: Fax No. e-mail

To

MCS Limited

Sri Venkatesh Bhavan,Plot No 27,Road No 11

MIDC Area,Andheri East,Mumbai-400 001

Sub: Open offer to acquire 20 00 000 equity shares of Rs10/- each representing 20% of the paid up capital of Industrial Investment Trust Limited (IIT) by M/s Superstar Exports Private Limited, M/S Raneka Fincom Private Limited**,** M/s Padmavatiasha Properties and Projects Private Limited and Pranam Securities Limited **(Acquirers) in terms of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997.**

Dear Sir,

I/We refer to the Letter of Offer dated 27th April,2005 for acquiring the equity shares held by me/us in IIT.

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

For Equity shares held in Physical Form

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

Sr.No	Ledger Folio No	Certificate No	Distinctive Nos.	No of Equity Shares
Total Number of Equity Shares				

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

I/We confirm that the Offer is hereby accepted by me/us and that the equity shares which are being tendered herewith by me/us under this 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 by the Registrar to the Offer until the time the Acquirers make payment of the Offer Price as mentioned in the Letter of Offer.

I/We note and understand that the Acquirers will pay the consideration only after documents are found valid and approved by the Acquirers

For equity shares held in dematerialized form

I/We hold equity shares in dematerialized form, accept the Offer and enclose a photocopy of the delivery instructions duly acknowledged by the DP in respect of my/our equity shares as detailed below:

DP Name	DP ID	Client ID	Name of Beneficiary	No of Equity shares

I/We have done an off market transaction for crediting the equity shares to the "MCS Ltd Escrow Account Industrial Investment Trust Limited Open offer" whose particulars are :

DP ID IN 301549	Client ID 18610620

I/We note and understand that the equity shares would remain in the said account i.e. "MCS Ltd Escrow Account-Industrial Investment Trust Limited Open offer" until the Acquirers make payment of the Offer Price as mentioned in the Letter of Offer.

If my/our equity shares are held in a beneficiary account with CDSL,I/We enclose a copy of the "Inter Depository Instruction" for the transfer of my/our equity shares to the Depository Escrow Account.

- TEAR ALONG THIS LINE- **Acknowledgement Slip**

MCS Limited

Sri Venkatesh Bhavan,Plot No 27,Road No 11

MIDC Area,Andheri East,Mumbai-400 001

TEL:022-28215235 FAX: 022-28350456

Contact Person :Mr. Ashok Gupta **Email:** mcsmum@vsnl.com

Received from Mr. /Ms Form of Acceptance cum Acknowledgement for IIT Offer as per details below:-

#Folio /Beneficiary A/C No ----------Number of Certificates enclosed ----------Certificate No-----Total No of Equity shares enclosed----------

Stamp of collection center, Signature of Official, & Date of Receipt

#Copy of Delivery Instruction to DP----------------

(Delete whichever is not applicable)

I/We authorize the Acquirers

1. To acquire the equity shares so tendered by me/us in acceptance of the Offer in terms of and subject to the Letter of Offer
2. To the extent that the equity shares tendered by me/us are not acquired (in terms of and subject to the Letter of Offer),to return to me/us share certificate(s) and in the case of dematerialized equity shares to credit such equity shares to my/our depository account, in each case at my/our sole risk and specifying the reasons thereof.
3. If the equity shares so tendered are withdrawn by me/us (in terms of and subject to the Letter of Offer), to return to me/us share certificate(s) and in the case of dematerialized equity shares to credit such equity shares to my/our depository account, in each case at my /our sole risk.

I/We authorize the Acquirers or the Manager to the Offer or the Registrar to the Offer to send by registered post the crossed account payee cheque/Demand draft/pay order as purchase consideration to the sole/first holder at the address mentioned below:

Yours faithfully

Signed and delivered

	1st Shareholder	2nd Shareholder	3rd Shareholder
Full Name			
PAN/GIR no. allotted under the Income Tax Act 1961			
Signature			

Note: In case of joint holdings, all shareholders must sign. A body corporate must affix its company stamp.

Place: Date:

In order to avoid fraudulent encashment of cheque/demand draft/pay order in transit, the applicants are requested to provide details of bank account of the sole/first shareholder and the crossed account payee cheque/demand draft/pay order will be drawn accordingly.

Name of the Bank, Branch address	Account No	Savings/Current/NRE/NRO/Others (Please tick)

Details of Collection Centre:

Address	Phone/Fax No	Contact Person
MCS Limited 101,Shatdal complex,1st Floor Opp Bata Show Room Ashram road Ahmedabad- 380 009	079-26582878 Fax: 079-26584027	Mr.Mahendra Singh
MCS Limited Sri Venkatesh Bhavan,Plot No 27,Road No 11 MIDC Area,Anderi East Mumbai-400 093	022-28215235 Fax: 022-28350456	Mr.Ashok Gupta
MCS Limited C/O Ghia textiles Product Co Agra Building,1st Floor,room 5 Above Bank of Baroda University Branch,121 M.G.Road,Fort Mumbai-400 001	022-22691266 Fax: 022-22691567	Mr.G.Rajendra
MCS Limited 116/118,akshy Complex off Dhole patel road Near Ganesh mandir,Pune-411 001	020-30906685 Fax: 020-261295957	Mr.Pramod N Ranade

- - - - - - - - - - -- - - - - - - - - - - - - - - -TEAR ALONG THIS LINE- -- -- - - - - - -

All future correspondence if any should be addressed to Registrar to the Offer at the following address:

MCS Limited
Sri Venkatesh Bhavan,Plot No 27,Road No 11
MIDC Area,Andheri East,Mumbai-400 001
TEL:022-28215235 FAX: 022-28350456
Contact Person :Mr. Ashok Gupta **Email:** mcsmum@vsnl.com

PLEASE USE THIS FORM ONLY IF YOU HAVE TENDERED THE SHARES AND WISH TO WITHDRAW YOUR APPLICATION

FORM OF WITHDRAWAL

You have an OPTION TO WITHDRAW the acceptance tendered in response to the Offer any time up to three working days prior to the date of closure of the Offer i.e. on or before. In case you wish to withdraw your acceptance, please use this form

OFFER SCHEDULE
OFFER OPENS ON 18th July, 2005
LAST DATE OF WITHDRAWAL 3rd August , 2005
OFFER CLOSES ON 8th August 2005

From
Name:
Address:
Tel No: Fax No: email:
To
MCS Limited
Sri Venkatesh Bhavan,Plot No 27,Road No 11
MIDC Area,Andheri East,Mumbai-400 001
Contact Person: Mr. Ashok Gupta email:mcsmum@vsnl.com

Dear Sirs,

Sub **Open offer to acquire 20 00 000 equity shares of Rs10/- each representing 20% of the paid up capital of Industrial Investment Trust Limited (IIT) by** M/s Superstar Exports Private Limited, M/S Raneka Fincom Private Limited**,** M/s Padmavatiasha Properties and Projects Private Limited and Pranam Securities Limited **(Acquirers) in terms of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997.**

I/We refer to the Letter of Offer dated 27^{0h} April, 2005 for acquiring the above mentioned shares

I/We, the undersigned, have read this Letter of Offer and accept unconditionally its contents including the terms and conditions and procedures as mentioned therein.

I/We have read the procedure for withdrawal of equity shares tendered by me/us in the Offer as mentioned in para 8.3 of the Letter of Offer & unconditionally agree to the terms and conditions mentioned herein.

I/We hereby consent unconditionally and irrevocably to withdraw my/our shares from the offer and I/We further authorize 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 the collection centre mentioned in the Letter of Offer on or before the last date of withdrawal **(i.e. 3 rd August ,2005)**

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 for the equity shares held in physical form 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 Acquirers will return the original share certificate(s) and share transfer deed (s) only on completion of verification of the documents, signatures etc. and beneficiary position data as available from the Depository from time to time, respectively.

For Shares in Physical Form:

The particulars of the tendered share(s) that I/We wish to withdraw are detailed below:

Ledger Folio No. --- No. of Share Certificate(s) -------------------------------------

- TEAR ALONG THIS LINE- -

Acknowledgement Slip

MCS Limited

Sri Venkatesh Bhavan,Plot No 27,Road No 11

MIDC Area,Andheri East,Mumbai-400 001

TEL:022-28215235 FAX: 022-28350456

Contact Person :Mr. Ashok Gupta **Email:** mcsmum@vsnl.com

Received from Mr. /Ms Form of withdrawal dated -------

#Number of Certificates ------representing ------equity shares #Copy of Delivery instruction to DP for ---------Equity shares

(Delete whichever is not applicable)

Stamp of collection centre, Signature of Official, & Date of Receipt

Sr.No	Certificate Nos.	Distinctive Nos.		No. of Equity shares
	Tendered	From	To	
1				
2				
3				
Total Shares tendered				

	Withdrawn			
1				
2				
3				
Total Shares Withdrawn				

(Incase of insufficient space, please use additional sheet and authenticate the same.)

For Shares in Dematerialised Form:

I/We hold the following shares in dematerialised form and had tendered the Shares in the Offer and had done an off-market transaction for crediting the shares to the "MCS Ltd Escrow Account-Industrial Investment Trust Limited Open offer" as per the following particulars:

DP Name- HDFC Bank Limited Client ID: 18610620 DP ID: **IN**301549

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

DP Name	DP ID	Client ID	No of Equity shares	Name of Beneficiary

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.

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.

I/We confirm that the particulars given above are true and correct.

Yours faithfully,

Signed & Delivered by

	1st Shareholder	2nd Shareholder	3rd Shareholder
Full Name			

Address of 1st Shareholder			
Signature			
Verified and Attested (by DP in case of Demat Shares and by Bank in case of Physical Shares)			

Note: In case of joint holdings all must sign. Place: Date:

- TEAR ALONG THIS LINE-- -

All future correspondence if any should be addressed to Registrar to the Offer at the following address:

MCS Limited
Sri Venkatesh Bhavan,Plot No 27,Road No 11
MIDC Area,Andheri East,Mumbai-400 001
TEL:022-28215235 FAX: 022-28350456
Contact Person :Mr. Ashok Gupta **Email:** mcsmum@vsnl.com