FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

(All terms and expressions used herein shall have the same meaning as described thereto in the Letter of Offer)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(Please send this Form of Acceptance with enclosures to the Registrar to the Offer)
Please read the Instructions overleaf before filling-in this Form of Acceptance

OFFER OPENS ON	**Thursday, December 30, 2004**
OFFER CLOSES ON	**Tuesday, January 18, 2005**

From:

FOR OFFICE USE ONLY
Acceptance Number
Number of equity shares offered
Number of equity shares accepted
Purchase consideration (Rs.)
Cheque/Demand Draft/Pay Order No.

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

To,
RAJASTHAN SPINNING & WEAVING MILLS LIMITED,
C/o MCS Limited.
Sri Venkatesh Bhavan, W -40, Okhla Industrial Area, Phase-II, New Delhi -110 020.

Sub: Open Offer to acquire 12,40,440 equity shares of Rs. 10/- each representing 20 % of the total subscribed capital and voting rights of JPL, at an offer price of Rs. 29/- (Rupees twenty nine only) per fully paid equity share of Rs.10/- each and Rs. 14.50/- (Rupees fourteen and paise fifty only) per partly paid equity share by RAJASTHAN SPINNING & WEAVING MILLS LIMITED

Dear Sirs,

I / We, refer to the Letter of Offer dated 23rd December, 2004 for acquiring the equity shares held by me / us in **Jaipur Polyspin Limited.**

1. I / We, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.
2. I / We, unconditionally offer to sell to **RAJASTHAN SPINNING & WEAVING MILLS LIMITED,** (hereinafter referred to as the "Acquirer") the following equity shares in Jaipur Polyspin Limited (hereinafter referred to as "JPL"), held by me / us, at a price of Rs.29/- per fully paid-up equity share and Rs.14.50/- per partly paid equity share.

SHARES HELD IN PHYSICAL FORM

3. I/We enclose the original share certificate(s) and duly signed valid Transfer Deed(s) in respect of my/our equity shares as detailed below (please enclose additional sheet(s), if required).

Ledger Folio No……………………………… Number of share certificates attached………………..Representing ………………………… equity shares

Number of equity shares held in JPL		**Number of equity shares offered**	
In figures	**In words**	**In figures**	**In words**

Sr. No.	**Share Certificate No.**	**Distinctive Nos.**		**No. of equity shares**
		From	**To**	
1				
2				
3				
Total no. of Equity Shares				

--TEAR HERE--

ACKNOWLEDGEMENT SLIP

Sub: Open Offer to acquire 12,40,440 equity shares of Rs. 10/- each representing 20 % of the total subscribed capital and resultant voting rightsl of JPL, at an offer price of Rs. 29/- (Rupees twenty nine only) per fully paid equity share of Rs.10/- each and Rs. 14.50/- (Rupees fourteen and paise fifty only) per partly paid equity share by RAJASTHAN SPINNING & WEAVING MILLS LIMITED

Received from Mr. / Ms. / Mrs. ……………………………………………………………………… Ledger Folio No/ Client ID. ……………………………DP ID…………………....Number of certificates enclosed ……..…………… under the Letter of Offer dated 23rd December, 2004. Form of Acceptance, Transfer Deeds(s) and Original Share Certificate(s) as detailed hereunder:

Sr. No.	**Share Certificate No.**	**Distinctive Nos.**		**No. of equity shares**
		From	**To**	
1				
2				
3				
Total no. of Equity Shares				

Authorised Signatory Stamp
Date

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

MCS Limited.
Contact Person: Mr. S.P. Gupta / Mr. Ajay
Sri Venkatesh Bhavan, W -40, Okhla Industrial Area, Phase-II, New Delhi-110 020. Tel.: 011-26384909-11; Fax: 011-26384907; mcsdel@vsnl.com

SHARES HELD IN DEMATERIALISED FORM

DP NAME	DP I.D.	CLIENT I D	NO OF SHARES OFFERED	NAME OF BENEFICIARY

4. I/We have done an off market transaction for crediting the equity Shares to the special depository account in NSDL styled **"MCS A/c-JPL-Open Offer Escrow A/c"** ("Depository Escrow Account") details are as under

DP Name	: Bharat Bhushan Equity Traders Limited	**DP ID Number**	: IN-301209
Client ID Number	: 10107095	**Depository**	: National Securities Depository Limited- **("NSDL")**

5. I / We confirm that the equity shares of JPL which are being tendered herewith by me / us under the Offer are free from liens, charges and encumbrances of any kind whatsoever.
6. I / We authorize the Acquirer to accept the equity shares so offered or such lesser number of equity shares that the Acquirer may decide to accept in consultation with the Manager to the Offer and in terms of the said Letter of Offer and I / we further authorise the Acquirer to apply and obtain on our behalf split of share certificate(s) as may be deemed necessary by them for the said purpose. I further authorize the Acquirer to return to me / us, equity share certificate(s) in respect of which the Offer is not found / not accepted, specifying the reason thereof.
7. My / Our execution of this Form of Acceptance shall constitute my / our warranty that the equity shares comprised in this application are owned by me / us and are transferred by me / us free from all liens, charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said equity shares, I / we will hold the Acquirer, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirer acquiring these equity shares. I / We agree that the Acquirer may pay the Offer Price only after due verification of the document(s) and signature(s) and on obtaining the necessary approvals as mentioned in the said Letter of Offer.
8. I / We also note and understand that the shares/ Original Share Certificate(s) and Transfer Deed(s) will be held by the Registrar to the Offer in trust for me / us till the date the Acquirer makes payment of consideration or the date by which Shares/ Original Share Certificate(s), Transfer Deed(s) and other documents are despatched to the shareholders, as the case may be.
9. 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.
10. I/We undertake to execute such further document(s) and give such further assurance(s) as may be required or expedient to give effect to my / our agreeing to sell the said equity shares.
11. I / We irrevocably authorise the Acquirer to send by Registered Post at my / our risk, the Cheque(s) / Demand Draft(s) / Pay Order(s) in settlement of consideration payable and excess share certificate(s), if any, to the Sole / First holder at the address given hereunder and if full address is not given below the same will be forwarded at the address registered with JPL/DP :

Name and complete address of the Sole/ First holder (in case of member(s), address as registered with Jaipur Polyspin Limited):--------------------------

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Place: -- Date: ------------------------ Tel. No(s). : -------------------------------------- Fax No.: ---

So as to avoid fraudulent encashment in transit, the shareholder(s) holding Shares in physical mode may provide details of bank account of the first/ sole shareholder and the consideration cheque or demand draft will be drawn accordingly. In case of shareholders holding Shares in electronic mode, bank particulars noted with the Depository Participant (DP) and forming part of the beneficial download will be incorporated in the cheque/ demand draft. In case of any change in bank particulars recorded with the DP, new bank particulars duly attested by the DP should be furnished.
Bank Account No.: --- Type of Account: *(Savings / Current / Other (please specify)*---
Name of the Bank: --Name of the Branch and Address: ---

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.			

Yours faithfully, Signed and Delivered:

	FULL NAME (S) OF THE HOLDERS	SIGNATURE (S)
First/Sole Shareholder		
Joint Holder 1		
Joint Holder 2		

Note: In case of joint holdings all the holders must sign. In case of body corporate, stamp of the Company should be affixed and necessary Board Resolution should be attached.

INSTRUCTIONS

1 Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance.

2 The Form of Acceptance should be filled-up in English only.

3 Signature(s) other than in English, Hindi, Marathi, and thumb impressions must be attested by a Notary Public under his Official Seal.

4 Mode of tendering the Equity Shares Pursuant to the Offer:

I. The acceptance of the Offer made by the Acquirer is entirely at the discretion of the equity shareholder of JPL.

II. Shareholders of JPL to whom this Offer is being made, are free to offer his / her / their shareholding in JPL for sale to the Acquirer, in whole or part, while tendering his / her / their equity shares in the Offer.

5. Business Hours : Mondays to Friday : 1000 hours to 1700 hours
Saturday : 1000 to 1330 hours
Holidays : Sundays and Bank Holidays

FORM OF WITHDRAWAL CUM ACKNOWLEDGEMENT

(All terms and expressions used herein shall have the same meaning as described thereto in the Letter of Offer)
Please read the Instruction in Letter of Offer and overleaf before filling-in this Form of Withdrawal

From:

OFFER OPENS ON	Thursday, December 30, 2004
LAST DATE OF WITHDRAWAL	Thursday, January 13, 2005
OFFER CLOSES ON	Tuesday, January 18, 2005

FOR OFFICE USE ONLY	
Withdrawal Number	
Number of equity shares offered	
Number of equity shares withdrawn	

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

To,

RAJASTHAN SPINNING & WEAVING MILLS LIMITED,
C/o MCS Limited.
Sri Venkatesh Bhavan, W-40, Okhla Industrial Area, Phase-II, New Delhi - 110020.

Sub: Open Offer to acquire 12,40,440 equity shares of Rs. 10/- each representing 20 % of the total subscribed capital and voting rights of JPL, at an offer price of Rs. 29/- (Rupees twenty nine only) per fully paid equity share of Rs.10/- each and Rs. 14.50/- (Rupees fourteen and paise fifty only) per partly paid equity share by RAJASTHAN SPINNING & WEAVING MILLS LIMITED

Dear Sir,

I/We refer to the Letter of Offer dated 23rd December, 2004 for acquiring the equity shares held by me/us in Jaipur Polyspin Limited.

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

I/We wish to withdraw our acceptance tendered in response to the said offer. We had deposited/sent our 'Form of Acceptance' to you on ______________________________ alongwith original share certificate(s) and duly signed transfer deed(s) in respect of my/our shares as detailed below:

(Please enclose the Xerox copy of Acknowledgement received for 'Form of Acceptance')

SHARES HELD IN PHYSICAL FORM

Sr. No.	Share Certificate No.	Distinctive Nos.		No. of equity shares
		From	To	
1				
2				
3				
Total no. of Equity Shares				

I/We note and understand the terms of withdrawal of acceptance and request you to return the original share certificate(s) and valid share transfer deed will be held in trust for me/us by you and authorize you not to remit the consideration as mentioned in the Letter of Offer.

--**TEAR HERE**--

Folio No.\DP ID\Client ID:

Serial No.:

(Acknowledgement Slip)

MCS Limited.
Contact Person: Mr. S.P. Gupta / Mr. Ajay
Sri Venkatesh Bhavan, W -40,Okhla Industrial Area, Phase-II, New Delhi-110 020.
Tel.: 011-26384909-11; Fax: 011-26384907; Email: mcsdel@vsnl.com

Received from

Mr./Ms. ____

Address ____

____

Form of withdrawal in respect of ____________________________ Number of Shares.

Certificates representing ________________________________ Number of shares.

Signature of Official and Date of Receipt	Stamp of Registrar to the Offer

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

MCS Limited.
Contact Person: Mr. S.P. Gupta / Mr. Ajay
Sri Venkatesh Bhavan, W -40, Okhla Industrial Area, Phase-II, New Delhi-110 020.
Tel.: 011-26384909-11; Fax: 011-26384907; Email: mcsdel@vsnl.com

SHARES HELD IN DEMATERIALISED FORM

DP NAME	DP I.D.	CLIENT I D	NO OF SHARES OFFERED	NAME OF BENEFICIARY

12. I/We have done an off market transaction for crediting the equity Shares to the special depository account in NSDL styled "MCS A/c-JPL-Open Offer Escrow A/c" ("Depository Escrow Account") details are as under

DP Name : Bharat Bhushan Equity Traders Limited
Client ID Number : 10107095
DP ID Number : IN-301209
Depository : National Securities Depository Limited- ("NSDL")

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 dematerialised 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.

Yours faithfully,

Signed and Delivered:

	FULL NAME (S) OF THE HOLDERS	SIGNATURE (S)
First/Sole Shareholder		
Joint Holder 1		
Joint Holder 2		

Place:
Date:

N***ote: In case of joint holdings all the holders must sign. In case of body corporate, stamp of the Company should be affixed and necessary Board Resolution should be attached.***

INSTRUCTIONS

1. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at any of the collection centres mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before 1700 hours upto the last date of withdrawal i.e. Thursday, January 13, 2005.
2. Shareholders should enclose the following:-

a. For Equity Shares held in demat form:

Beneficial owners should enclose

i. Duly signed and completed Form of Withdrawal.
ii. Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
iii. Photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP.

b. For Equity Shares held in physical form:

Registered Shareholders should enclose:

i. Duly signed and completed Form of Withdrawal.
ii. Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
iii. In case of partial withdrawal, 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 Target Company and duly witnessed at the appropriate place.

Unregistered owners should enclose:

- Duly signed and completed Form of Withdrawal.
- Copy of the Form of Acceptance cum Acknowledgement/Plain paper application submitted and the Acknowledgement slip

3. The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer/ Special Depository Escrow Account.
4. The intimation of returned Shares to the Shareholders will be at the address as per the records of the Target Company/ Depository as the case may be.
5. The Form of Withdrawal alongwith enclosure should be sent only to the Registrar to the Offer.
6. In case of partial withdrawal of Shares tendered in physical form, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from JPL. The facility of partial withdrawal is available only on to Registered shareholders.
7. **Shareholders holding Shares in dematerialised form are requested to issue the necessary standing instruction for receipt of the credit in their DP account.**