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 the collection centre where the original Form of Acceptance was tendered)

(to be filled in by the shareholder)

From:

Name:

Address:

OPEN OFFER TO THE SHAREHOLDERS OF MYSORE CEMENTS LIMITED	
OPENS ON	WEDNESDAY, DECEMBER 27, 2006
LAST DATE OF WITHDRAWAL	WEDNESDAY, JANUARY 10, 2007
CLOSES ON	MONDAY, JANUARY 15, 2007

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

To,

Cementrum I B.V.,

C/o. Intime Spectrum Registry Limited,

C-13, Pannalal Silk Mills Compound, L B S Marg,
Bhandup (W), Mumbai - 400078

Dear Sir/Madam,

Sub: Open Offer (the "Offer") to acquire 35,000,000 Shares of Rs. 10 each, representing 22.15% of the Fully Expanded Voting Equity Capital of Mysore Cements Limited ("MCL"/"Target Company") by Cementrum I B.V. (the "Acquirer") and HeidelbergCement AG ("HCAG" / "PAC") who is acting in concert with the Acquirer for the purpose of the Offer at a price of Rs.58 (Rupees Fifty Eight only) per fully paid up equity share (The Offer Price is subject to final outcome of an appeal filed by the Acquirer challenging a direction of SEBI to increase the Offer Price by Rs. 14.50 per Share. On an appeal filed by the Acquirer, the Hon'ble Securities Appellate Tribunal has permitted the Offer to be proceeded with at the price Rs. 58 per Share, subject to outcome of the appeal. Please refer to Paragraph 7.1.4 of this Letter of Offer for details) ("Offer Price") payable in cash - Withdrawal of shares tendered under the Offer.

I/We refer to the Letter of Offer dated December 18, 2006 for acquiring the equity shares held by me/us in Mysore Cements Limited.

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

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

I/We hereby consent unconditionally and irrevocably to withdraw my/our Shares from the Offer and I/we further authorise the Acquirer to return to me/us, tendered 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 Acquirer/ 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 center where the Form of Acceptance was tendered 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 Shares held in physical form and also for the non-receipt of 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 Shares only on completion of verification of 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. Tendered	Distinctive Nos.		No. of Equity Shares
			From	To	
			Withdrawn		
				Total	

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

I/We holding the following Shares in dematerialised form, have tendered the Shares in the Offer and had done an "Off-market" transaction for crediting the Shares to the special depository account with Standard Chartered Bank at NSDL styled "ISRL - MYSORE CEMENTS LTD OPEN OFFER ESCROW ACCOUNT" whose particulars are:

DP Name: Standard Chartered Bank	DP ID: IN301524	Client ID: 30010677

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 and the Shares withdrawn are as detailed below:

DP Name	DP ID	Client ID	Name of Beneficiary tendered	No. of Shares withdrawn	No. of Shares

-- Tear along this line --

Acknowledgement Slip: Mysore Cements Limited - Open Offer

(to be filled by the shareholder) (subject to verification)

Sr. No.

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

Physical Shares: Folio No. ________________________ / Demat Shares: Client ID __________________________; DP ID ______________________________

Form of Withdrawal for withdrawal of:

☐ Physical Shares: No. of Shares tendered - ________________ ; No. of Shares withdrawn-_____________________

☐ Demat Shares: No. of Shares tendered - __________________ ; No. of Shares withdrawn-____________________

(Tick whichever is applicable)

Signature of Official ________________________________ Date of Receipt ____________________________________

Stamp of collection centre

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 HOLDER(S)	SIGNATURE(S)	Verified and Attested by us. Please affix the stamp of DP (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 holders all must sign. In case of body corporate, stamp of the company should be affixed and necessary Board resolution should be attached.

Place: Date :

INSTRUCTIONS

1. **Shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at the collection center where the original Form of Acceptance was tendered on or before the last date of withdrawal.**
2. Shareholders should enclose the following:-

   I. 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 Registered A.D.
   - **Photocopy of the delivery instruction** in “Off-market” mode or counterfoil of the delivery instruction in “Off-market” mode, duly acknowledged by the DP.

   II. 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 Registered A.D.

   In case of partial withdrawal, valid share transfer deed(s) for the remaining equity shares (i.e. shares not withdrawn) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with **Mysore Cements Limited** and duly witnessed at the appropriate place. Further the transfer deed should be valid for transfer.

   Shareholders holding physical Shares can also contact the Registrar to the Offer at any of their collection centres at the address given in the Letter of Offer to obtain a blank share transfer deed.

   ■ **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 Registered A.D.
3. The withdrawal of equity shares will be available only for the equity share certificates/the equity shares that have been received by the 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/ Depository as 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 same will be returned on receipt of share certificates from the Target Company. The facility of partial withdrawal is available only to registered shareholders.
7. Shareholders holding equity shares in dematerialised form are requested to issue the necessary standing instruction for receipt of the credit in their DP account.
8. The Form of Withdrawal and other related documents should be submitted at the collection center where the original Form of Acceptance was tendered.
9. Collection centres of Intime Spectrum Registry Limited are as follows: **(a) Mumbai: Intime Spectrum Registry Limited,** C-13, Pannalal Silk Mills Compound, L B S Marg,Bhandup (W),Mumbai -400078, Tel No.: 022-25960320-28, Fax No.: 022-25960329; **Intime Spectrum Registry Limited**, 203, Davar House, Next to Central Camera, D N Road, Fort, Mumbai - 400 001, Tel No.: 022-22694127, Fax No.: 022-25960329 **(b) Ahmedabad: Intime Spectrum Registry Limited,** 211 Sudarshan Complex, Near Mithakhali Underbridge, Navrangpura, Ahmedabad - 380 009, Tel No.:/Fax No.: 079-2646 5179 **(c) Bangalore: Intime Spectrum Registry Ltd.,**No:658-57,1st Floor, Laxmi Venkateshwar Archade,11th Main,4th Block Jayanagar, Opp Vijay Party Hall, Bangalore- 560 011, Tel No.:080-32720640, Fax No.: 080-26910054 **(d) Kolkata: Intime Spectrum Registry Limited,** 59C, Chowringhee Road, 3rd Floor, Kolkata -700020, Tel No.:/ Fax No.:033-22890539/40,**(e) New Delhi**: **Intime Spectrum Registry Ltd**., 3rd Floor, A-31, Naraina Industrial Area, Phase I, New Delhi -110 028, Tel No.: 011-41410592/93/94, Fax No.: 011-41410591 **(f) Pune: Intime Spectrum Registry Limited,** Bhagirathi,1202/3/11,Shivajinagar,off Ghole Road, Opp Hotel Surya, Pune – 411004, Tel No.: 020- 65203395, Fax No.: 020 -25533304 (Telefax) **(g) Chennai: C/o Hitech Share Services Pvt Ltd**., No 81, Ground Floor, MNO Complex, Greams Road, Chennai 600 006, Tel No.: 044 - 28292272/73, Fax No.:044-42142061

-- *Tear along this line* --

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 ID:

Intime Spectrum Registry Limited

(Unit: Mysore Cements Limited - Open Offer)

Intime Spectrum Registry Limited, C-13, Pannalal Silk Mills Compound,
L B S Marg, Bhandup (W), Mumbai - 400078
Tel: +91-22-25960320-28 Fax: +91-22-25960329
Contact Person: Vishwas Attavar
Email: vishwasa@intimespectrum.com

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