FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT
STI INDIA LIMITED - OPEN OFFER
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(Please send this form with enclosures to Link Intime India Private Limited at the collection centre mentioned in the Letter of Offer)

OFFER OPENS ON :	Saturday, June 30, 2012
LAST DATE OF WITHDRAWAL:	Monday, July 16, 2012
OFFER CLOSES ON :	Thursday, July 19, 2012

From: ____

Name: ____

Address: ____

____

____

Tel No.: ______________________ **Fax No.:** ______________________ **Email:** ______________________

To,
The Acquirer - Bombay Rayon Fashions Limited
C/o Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup West,
Mumbai – 400 078, India,

Dear Sir,

Sub: Open Offer to acquire 58,00,000 equity shares of Rs.10/- each representing 20% of the Share Capital of STI India Limited (Target Company) by Bombay Rayon Fashions Limited ("Acquirer") along with AAA United B.V. ("AAA"), Ashwell Holding Company Private Limited ("Ashwell") and Aktieselskabet af 1/8 2004 ("Aktieselskabet") (AAA, Ashwell and Aktieselskabet hereinafter jointly referred to as the "Persons Acting in Concert"/ "PACs") in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and amendments thereto ("Regulations")

I/We refer to the Letter of Offer dated June 21, 2012 for acquiring the Equity Shares held by me/us in the Target Company. I/We, the undersigned have read the Letter of Offer and understood their contents including the terms and conditions as mentioned therein.

SHARES IN DEMATERIALIZED FORM
I/We, holding Shares in the dematerialised form, accept the Offer and enclose the photocopy of the Delivery Instruction in "Off-market" mode, duly acknowledged by the Depository Participant ("DP") in respect of my shares as detailed below :

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

SHARES 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:

Ledger Folio No(s) :

S. No.	Certificate No(s)	Distinctive No(s)		No. of Shares
		From	**To**	
(In case the space provided in inadequate, please attach a separate sheet with details) **Total No. of Equity Shares**				

I/We have done an off-market transaction for crediting the shares to the depository account with Ventura Securities Limited as the DP in NSDL styled "**LIIPL STIIL Open Offer Escrow Demat Account"** whose particulars are:

DP Name: Ventura Securities Limited	**DP ID: IN 303116**	**Client ID: 10943143**

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)

	Duly attested Power of Attorney, if any person apart from the shareholder, has signed the acceptance form or transfer deed(s).
	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
	Duly attested Death Certificate/ Succession Certificate (in case of single shareholder) in case the original shareholder has expired.
	Others (please specify):

I/We confirm that the equity shares of STI India Limited, 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/PACs pays the purchase consideration as mentioned in the Letter of Offer.

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

I/We authorise the Acquirer/PACs 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/PACs makes payment of purchase consideration as mentioned in the Letter of Offer.

I/We authorise the Acquirer/PACs 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/PACs 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) allotted under the Income Tax Act, 1961 is as under.

	1st Shareholder	2nd Shareholder	3rd Shareholder
PAN			

Bank Details

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. For the shares that are tendered in electronic form, the bank account details obtained from the beneficiary position download to be provided by the depositories will be considered and the consideration payment will be issued with the said bank particulars. Please indicate the preferred mode of receiving the payment consideration. (Please tick)

1) Electronic Mode: _________, 2) Physical Mode: ________

Sr. No.	Particulars Required	Details
I.	Name of the Bank	
II.	Complete Address of the Bank	
III.	Account Type (CA/SB/NRE/NRO/Others – Please Mention)	
IV.	Account No.	
V.	9 Digit MICR Code	
VI.	IFSC Code (for RTGS/NEFT transfers)	

For NRIs / OCBs / Foreign Shareholders
I / We, confirm that the tax deduction on account of equity shares of STI India Limited held by me / us is to be deducted on (select whichever is applicable):

	Long-term capital Gains
	Short-term capital Gains
	Trade Account

I / We, have enclosed the following documents

- No objection certificate / Tax clearance certificate from the Income Tax Authorities
- RBI approvals for acquiring shares of STI India Limited hereby tendered in the Offer
- Copy of Permanent Account Number / PAN Card

In order to avail the benefit of lower rate of tax deduction under the DTAA, if any, kindly enclose a certificate stating that you are a tax resident of your country of incorporation in terms of the DTAA entered into between India and your country of residence

For FII Shareholders:
I / We, confirm that the equity shares of STI India Limited are held by me / us on *(select whichever is applicable):*

	Investment / Capital Account
	Trade Account

In case the shares are held on trade account, kindly enclose a certificate stating that you are a tax resident of your country of residence / incorporation and that you do not have a permanent establishment in India in terms of the Double Taxation Avoidance Agreement (DTAA) entered into between India and your country of residence.

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Sr. No. ______

ACKNOWLEDGEMENT SLIP
STI India Limited - Open Offer
(To be filled in by the shareholder) (Subject to verification)

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

Address: ____

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

Form of Acceptance along with:

☐	Physical Shares: No. of shares ____________; No. of certificates enclosed _____________	Stamp of Collection Centre
☐	Demat Shares: Copy of delivery instruction for______________ number of shares enclosed	

(Tick whichever is applicable)

Signature of Official: ______________________, Date of Receipt: ___________________________

Where the tax is to be deducted on account of long-term capital gains, the Shareholders should submit a certificate from a Chartered Accountant (along with proof such as demat account statement) certifying that the shares have been held for more than one year. In order to claim the benefit of computation of tax liability on the net capital gains (i.e. after reducing the cost of acquisition of shares), the shareholder should obtain a tax clearance certificate from the assessing officer certifying the net income chargeable to capital gains tax. Alternatively, the Shareholders can submit a certificate from a Chartered Accountant certifying the cost of acquisition / net income that will be chargeable to capital gains. In the absence of the above tax would be deducted on the entire consideration paid to the shareholders.

Yours faithfully,

Signed and Delivered

	FULL NAME(S) OF THE SHAREHOLDERS	**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:

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All future correspondence, if any, should be addressed to the Registrar to the Offer at the following address quoting your reference Folio No. / DP ID /Client ID

Link Intime India Private Limited
(Unit: STI India Limited - Open Offer)
C-13, Pannalal Silk Mills Compound, LBS Marg,
Bhandup West, Mumbai – 400 078
Tel: :+91-22- 25967878,
Fax: +91-22-25960329

SHAREHOLDERS ARE REQUESTED TO NOTE THAT THE ACCEPTANCE FORMS / SHARES THAT ARE RECEIVED BY THE REGISTRARS AFTER THE CLOSE OF THE OFFER i.e. BY 4.30 P.M. ON THURSDAY, JULY 19, 2012 SHALL NOT BE ACCEPTED UNDER ANY CIRCUMSTANCES AND HENCE ARE LIABLE TO BE REJECTED.

INSTRUCTIONS

1. In the case of demateralised 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. Thursday, July 19, 2012. 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.
   - In case of non-receipt of the aforesaid documents, but receipt of the Shares in the Special Depository Escrow Account, the Acquirer/PACs may deem the Offer to have been accepted by the shareholder.
   - For each delivery instruction, the beneficial owner should submit separate Form of Acceptance.

   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 STI India Limited and duly witnessed at the appropriate place. A blank Share Transfer form is enclosed along with the Letter of Offer.
   - **<u>Please do not fill in any other details in the transfer deed except name, signature and witness</u>**. Verification and Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate, notary public or special executive magistrate or a similar authority holding a Public Office and authorized to use the seal of his office.

   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.

   If the Registrar to the Offer does not receive the documents listed above but receives the original share certificates and valid transfer deed from a registered Shareholder, then the Offer will be deemed to have been accepted by such Shareholders

   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 Link Intime India Private Limited, the Registrar to the Offer **and not to Axis Bank Limited, the Manager to the Offer, the Acquirer, the PACs 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. While tendering the shares under the Offer, NRIs/ OCBs/ foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have obtained for acquiring the shares of the Target Company and a No Objection Certificate/ Tax Clearance Certificate from the Income-Tax authorities under the Income-tax Act, 1961, indicating the rate at which the tax is to be deducted by the Acquirer before remitting the consideration. In case the previous RBI approvals are not submitted, the Acquirer reserve the right to reject such Shares tendered. In case the aforesaid No Objection Certificate/ Tax Clearance Certificate is not submitted, the Acquirer will deduct tax at the currently prevailing rate as advised by their tax advisors on the entire consideration amount payable to such NRI / OCB /Non-domestic companies / Other persons who are not resident in India. In order to claim the benefit of computation of tax liability on the net capital gains (i.e. after reducing the cost of acquisition of shares), the shareholder should obtain a tax clearance certificate from the assessing officer certifying the net income chargeable to capital gains tax. Alternatively, the Shareholders can submit a certificate from a Chartered Accountant certifying the cost of acquisition / net income that will be chargeable to capital gains. In the absence of the above tax would be deducted on the entire consideration paid to the shareholders.

6. The Form of Acceptance-cum-Acknowledgement and other related documents should be submitted at any of the Collection Centers of Link Intime India Private Limited as mentioned elsewhere in the Letter of Offer.

7. 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 on all days (excluding Sundays and Public holidays) during the business hours i.e. (Mondays to Saturdays between 10.00 a.m. to 4.30 p.m. All queries pertaining to this Offer may be directed to the Registrar to the Offer.

FORM OF WITHDRAWAL
STI INDIA LIMITED - OPEN OFFER
(Please send this form with enclosures to Link Intime India Private Limited at any of the collection centres as mentioned in the Letter of Offer)

OFFER OPENS ON :	Saturday, June 30, 2012
LAST DATE OF WITHDRAWAL:	Monday, July 16, 2012
OFFER CLOSES ON :	Thursday, July 19, 2012

From: ____

Name: ____

Address: ____

____

____

Tel No.: ______________________ **Fax No.:** _______________________ **Email:** ________________________________

To,
The Acquirer - Bombay Rayon Fashions Limited
C/o Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup West,
Mumbai – 400 078, India,

Dear Sir,

Sub: Open Offer to acquire 58,00,000 equity shares of Rs.10/- each representing 20% of the Share Capital of STI India Limited (Target Company) by Bombay Rayon Fashions Limited ("Acquirer") along with AAA United B.V. ("AAA"), Ashwell Holding Company Private Limited ("Ashwell") and Aktieselskabet af 1/8 2004 ("Aktieselskabet") (AAA, Ashwell and Aktieselskabet hereinafter jointly referred to as the "Persons Acting in Concert"/ "PACs") in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and amendments thereto ("Regulations")

I/We refer to the Letter of Offer dated June 21, 2012 for acquiring the Equity Shares held by me/us in Target Company.

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 Acquirer 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 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 any of the collection centres mentioned in the Letter of Offer or mentioned overleaf as per the mode of delivery indicated therein on or before the last date of withdrawal i.e. Monday, July 16, 2012.

I/We note that the Acquirer & PACs/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 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:

Ledger Folio No(s):

<table>
<tr><th rowspan="2">S. No.</th><th rowspan="2">Certificate No(s)</th><th colspan="2">Distinctive No(s)</th><th rowspan="2">No. of Shares</th></tr>
<tr><th>From</th><th>To</th></tr>
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<tr><td colspan="4">(In case the space provided in inadequate, please attach a separate sheet with details) Total No. of Equity Shares</td><td></td></tr>
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I/We hold the following Shares in dematerialised form and had done an off-market transaction for crediting the shares to the Ventura Securities Limited as the DP in NSDL styled **"LIIPL –STI Open Offer Escrow Demat Account"** whose particulars are:

DP Name: Ventura Securities Limited	**DP ID: IN 303116**	**Client ID: 10943143**

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:-

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

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.

In case of dematerialised shares, I/we confirm that the signatures have been verified by the DP as per their records and the same have been duly attested.

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Sr. No. ______

ACKNOWLEDGEMENT SLIP- WITHDRAWAL FORM
STI India Limited- Open Offer

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

Address: ____

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

Stamp of Collection Centre

Signature of Official: ______________________, Date of Receipt: ___________________________

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.

In case of dematerialised shares, I/we confirm that the signatures have been verified by the DP as per their records and the same have been duly attested.

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

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: ______________________________

INSTRUCTIONS

1. Shareholders desirous of withdrawing their acceptances tendered in the Offer can do so up to three working days i.e. by Monday, July 16, 2012 prior to the close of the Offer, i.e. Thursday, July 19, 2012
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. 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 the Target Company. The facility of partial withdrawal is available only to registered shareholders.
4. 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 on all days (excluding Sundays and Public holidays) during the business hours i.e. (Mondays to Saturdays between 10.00 a.m. to 4.30 p.m. All queries pertaining to this Offer may be directed to the Registrar to the Offer.

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All future correspondence, if any, should be addressed to the Registrar to the Offer at the following address quoting your reference Folio No. / DP ID /Client ID

Link Intime India Private Limited
(Unit: STI India Limited - Open Offer)
C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup West, Mumbai – 400 078
Tel: :+91-22- 25967878,
Fax: +91-22-25960329