

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

(Please send this Form with enclosures to the Registrars to the Offer ONLY at their address given overleaf)

**FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT**

PLEASE READ THE PARA ON "PROCEDURE FOR THE ACCEPTANCE AND SETTLEMENT" OF THE OFFER LETTER BEFORE FILLING THIS FORM.

OFFER	
OPENS ON	JUNE 07, 2004
CLOSES ON	JUNE 21, 2004

To

**Grasim Industries Limited**

Birlagram, Nagda 456 331, Madhya Pradesh, India

**Sub: Offer to purchase up to 3,73,19,587 fully paid up equity shares of Rs 10 each, representing up to 30% of the Emerging Share Capital, of Ultra Tech Cemco Limited ("Ultra Tech"), at a price of Rs 342.60 per share ("Offer") by Grasim Industries Limited ("Grasim").**

Dear Sir,

**I/We refer to the Offer Letter dated May 27, 2004 for acquiring the equity shares held by me/us in Ultra Tech.**

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

**For Shares in Physical Form**

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

Sr. No.	Share Certificate No(s).	Distinctive No.		No. of Equity Shares
		From	To	
(In case the space provided is inadequate, please attach a separate sheet with details) Total Number of Equity Shares				

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 Registrars to the Offer until the time Grasim pays the purchase consideration as mentioned in the Offer Letter.

I/We also note and understand that Grasim will pay the purchase consideration only after verification of the documents and signatures, and obtaining necessary approvals.

**For Shares held in Demat Form**

I/We, hold shares in demat form and accept the Offer and enclose photocopy of the Delivery Instruction duly acknowledged by my/our DP in respect of my/our equity shares as detailed below:

DP Name	DP ID	Client ID / BO ID	No. of Equity Shares	Name of Beneficiary

I/We have done an off market transaction for crediting the shares to the Escrow Account named "Sharepro-Ultra Tech Escrow Account" (the "Depository Escrow Account") with the following particulars: **Depository Participant Name:** Stock Holding Corporation of India Limited **Client ID No.:** 1601010000256225 **DP ID No.:** 10100**Shareholders whose shares are held in beneficiary Account with NSDL have to use an inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the Depository Escrow Account with CDSL.**

I/We note and understand that the Shares would lie in the Depository Escrow Account until the time Grasim makes payment of the purchase consideration as mentioned in the Offer Letter.

**For NRIs/OCBs/FIIs/Foreign Shareholders**

I/We have enclosed the following documents:

 No Objection Certificate / Tax Clearance Certificate from Income Tax Authorities. Previous RBI approvals at the time of acquiring the shares of Larsen and Toubro Limited.

I/We confirm that the equity shares of Ultra Tech which are being tendered herewith by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We authorise Grasim to accept the shares so offered in terms of the Offer Letter and I/We further authorise Grasim to return to me/us, equity shares/share certificate(s) in respect of which the Offer is not found valid / not accepted without specifying the reasons thereof.

I/We authorise to send the draft / cheque in settlement of the amount, to the sole / first holder at the address recorded with the Company/Depository Participant.

Yours faithfully,

Signed and Delivered:

	FULL NAMES	SIGNATURE(S)
First/Sole Shareholder		
Second Shareholder		
Third Shareholder		
Fourth Shareholder		

Address of First/Sole Shareholder \_\_\_\_\_

Tel. No. \_\_\_\_\_ Fax No. \_\_\_\_\_ Email \_\_\_\_\_

Place: \_\_\_\_\_ Date: \_\_\_\_\_

*Note: In case of joint holdings, all holders must sign. In case of body corporate, stamp of the company should be affixed and necessary board resolution should be attached. So as to avoid fraudulent encashment in transit, the 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 shares that are tendered in electronic form, the Bank account as obtained from the beneficiary position download to be provided by the depositories will be considered and the cheque or demand draft will be issued with the said Bank particulars.*

Name of the Bank		Branch	
Account Number		Savings/Current/Others (please specify)	

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

**Folio No.** \_\_\_\_\_ **Sr. No.** \_\_\_\_\_ **Grasim Industries Limited**  
Birlagram, Nagda 456 331, Madhya Pradesh, India

**ACKNOWLEDGEMENT SLIP**

Received from Mr./Ms \_\_\_\_\_

Address \_\_\_\_\_

Form of acceptance cum acknowledgement, # \_\_\_\_\_ Number of Share Certificates for \_\_\_\_\_ Equity shares/

#copy of Delivery instruction to (DP) for \_\_\_\_\_ Equity shares

# Delete whatsoever is not applicable.

Signature of Official and Date of Receipt	Stamp of collection centre

P.T.O.

**Note : All future correspondence, if any, should be addressed to the Registrars to the Offer at the following address :**

**SHAREPRO SERVICES**

**(Unit : Ultra Tech - Offer)**

Satam Estate, 3rd Floor, Above Bank of Baroda, Cardinal Gracious Road, Andheri (East), Mumbai 400 099.

Tel: +91 22 2821 5168 / 2832 9828, Fax : +91 22 2837 5646, Email : sharepro@vsnl.com

**Details of Collection Centres:**

<b>Name &amp; Address of the collection centres</b>	<b>Contact Person</b>	<b>Mode of Delivery</b>	<b>Telephone Number(s)</b>	<b>Fax Number</b>
Satam Estate, 3 <sup>rd</sup> Floor, Above Bank of Baroda Cardinal Gracious Rd Andheri East Mumbai – 400 099	Mr.Varghese P.A. Mr.Satish H.K.	Hand Delivery or Registered Post.	022-28215168 022-28329828	022-28375646
912 Raheja Centre Free Press Journal Road, Nariman Point Mumbai – 400 021	Ms.Mazrine Wadia Mr.Ramesh Babu	Hand Delivery	022-22825163 022-22881569	022 – 22825484
Skypak Financial Sec.Pvt.Ltd. 2 <sup>nd</sup> Flr, Bridge House Opp.Old High Court Stadium Road Ahmedabad – 380 014	Mr.David Moses	Hand Delivery	079-27542153	079 -27542072
Skypak Financial Sec. Pvt.Ltd. 593, 6 <sup>th</sup> Cross, 10 <sup>th</sup> Main, Jeevan Bima Nagar, HAL 3 <sup>rd</sup> Stage Bangalore – 560 075	Mr.Renny James	Hand Delivery	080-51155090	
Skypak Financial Sec. Pvt.Ltd. 5A Orient Row Ground Floor Kolkata – 700 017	Ms.Priitha Banerjee	Hand Delivery	033-22363358	033-28331313
Skypak Financial Sec. Pvt.Ltd. Upper Ground Floor 'C' Mount Chambers 758 Mount Road Chennai – 600 002	Mr.Devanandan	Hand Delivery	044-28522253 044-28585435	
Skypak Financial Sec. Pvt.Ltd. 205 Ashoka Chambers 2 <sup>nd</sup> Flr. Adarsh Nagar Hyderabad – 500 463	Mr.Anil Kumar	Hand Delivery	040-31160383	040 –24256915
Skypak Financial Sec. Pvt.Ltd. Satyam Hotel Building 10, Qutub Road, Ram Nagar, Pahar Ganj, New Delhi- 110 055	Mr.Mahip Kulashreshtha	Hand Delivery	011-23621147 011-23538459 011-30974421	
Skypak Financial Sec. Pvt. Ltd. 118/4, Gokul Nagar S.V.Nagar, Opp. IDBI Bank, Above Hotel Niranjana, F.C.Road Pune – 411 005	Mr.Sakharam Gogawle	Hand Delivery	020-25656489 020-25535277 020-25650078	
Skypak Financial Sec. Pvt.Ltd. 114, Belgium Square Opp.Linear Bus Stop Delhi Gate Surat – 395 003	Mr.Hemant Kumar Mistry	Hand Delivery	0261-2424045 0261-2426920	
Skypak Financial Sec. Pvt.Ltd. 21, Sampatrao Colony Near Hotel Skylab Jetapur Road Baroda – 390 005	Mr.Millind Patel	Hand Delivery	0265-2325675 0265-3099564	

**Business Hours : Monday to Saturday : Between 10.00 a.m. to 5.00 p.m (excluding Sundays and Public Holidays)**

**SHAREHOLDERS OF ULTRA TECH HOLDING SHARES IN DEMATERIALIZED FORM WITH A DEPOSITORY PARTICIPANT OF NSDL WILL BE REQUIRED TO FILL IN AN INTER-DEPOSITORY DELIVERY INSTRUCTION SLIP. THIS SLIP CAN BE AVAILED FROM YOUR DEPOSITORY PARTICIPANT.**

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

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