

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

(Please read this document along with the Public Announcement dated February 26, 2009 ("PA") and the Bid Letter dated March 2, 2009 ("**Bid Letter**") issued by Twin Star Holdings Limited, since the terms and conditions of the PA and the Bid Letter are deemed to have been incorporated in and form part of this document. Unless the context otherwise requires, words and expressions in this Revised Bid/Withdrawal Form shall have the same meaning as defined in the Bid Letter.

**REVISED BID / WITHDRAWAL FORM**

**(to be used only for the Offer Shares held in a dematerialized form)**

for revising the Bid Form tendered to Twin Star Holdings Limited (the "**Acquirer**") pursuant to the PA and the Bid Letter issued by the Acquirer for acquiring the Offer Shares of Rs. 2/- each of

**The Madras Aluminium Company Limited (the "Company")**

from its Shareholders.

<b>BID PERIOD</b>
<b>Opens : 10.00 am on Tuesday, March 17, 2009</b>
<b>Closes : 3.00 pm on Friday, March 20, 2009</b>
<b>Floor Price: Rs. 74.77 per fully paid-up equity share of the Company</b>
<b>Discovered Price: Price at which maximum Offer Shares are tendered during the Bid Period</b>
<b>Exit Price: Discovered Price or price higher than Discovered Price</b>

*(Leave blank – to be filled in by Trading Member)*

**Revised Bid/Withdrawal Form Application No:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**1. Action to be taken**

- 1.1. Please complete this Revised Bid/Withdrawal Form by following the instructions herein for revising your Bid(s) (hereinafter referred to as this Revised Bid/Withdrawal Form) pursuant to the Bid Letter.
- 1.2. You must submit this Revised Bid/Withdrawal Form **only to the Trading Member through whom your original Bid Form was submitted**. Please ensure that you submit a copy of the acknowledgement slip relating to your previous Bid along with this Revised Bid/Withdrawal Form.
- 1.3. To submit a revised bid pursuant to the Bid Letter, complete this Revised Bid/Withdrawal Form by following the instructions herein. Please note that the following information contained in your original Bid Form will remain valid and apply to this Revised Bid:
  - 1.3.1. Holder's details (Box 1 of the original Bid Form);
  - 1.3.2. Details of your depository participant (Box 4 of the original Bid Form);
  - 1.3.3. Details of your bank account; (Box 6 of the original Bid Form), and
  - 1.3.4. Acknowledgements and authorizations (Clause 3 of the original Bid Form).
- 1.4. Please also read clause 2 below carefully as they contain acknowledgements and authorizations that will be deemed to have been made by you, on your signing this Revised Bid/Withdrawal Form.
- 1.5. Please note that by submission of this Revised Bid/Withdrawal Form, your earlier Bid Form/ Revised Bid Form stands completely revoked. Accordingly you should insert in Box 3 of this form, the revised number of the Offer Shares that you wish to tender and the revised price at which you wish to tender the revised number of the Offer Shares. In case you wish to tender additional Offer Shares, please ensure that you have instructed the depository participant (of the depository account in which your Offer Shares are presently held) to deposit your additional Offer Shares into the Special Depository Account of the Trading Member through whom this Revised Bid/Withdrawal Form is submitted. Alternatively you may instruct the depository participant for marking a pledge in favour of the Trading Member in respect of the additional Offer Shares tendered. Please ensure that the number of the Offer Shares tendered under this Revised Bid/Withdrawal Form is equal to the total number of Offer Shares pledged/deposited into the Special Depository Account of the Trading Member. Please note that all such transfers should be in off-market mode. In case of additional Offer Shares being tendered, a photocopy or counterfoil of the delivery instruction slip to the depository participant of your depository account (duly acknowledged by such depository participant) crediting your additional Offer Shares to the said Special Depository Account ("**Depository Participant Instruction Slip**") should be attached to your Revised Bid/Withdrawal Form.

*All future correspondence, if any, should be addressed to the same Bid Center where you have submitted your original Bid or at the following address:*

**Karvy Stock Broking Limited,**  
Avenue 4, Road No 10, Banjara Hills,  
Hyderabad 500 034, India, Tel. No.: +91 40 2344 0612  
Contact Person: Mr. Suresh Kumar

Please note that no correspondence regarding the submission, revision or withdrawal of the bid should be sent to the Registrar to the Delisting Offer. All such mails should be sent to the Trading Member only

## 2. Acknowledgments and Authorizations

By signing Box 1 below, you will be deemed to have made each of the following additional acknowledgments and authorizations:

- (a) that any offer you have made in any Bid Form or Revised Bid/Withdrawal Form submitted prior to the date of this Revised Bid/Withdrawal Form is hereby revoked;
- (b) that the authorizations and acknowledgments contained in your original Bid Form remain valid mutatis mutandis;
- (c) that the details contained in your original Bid Form relating to (a) the Holder, (b) your depository participant and (c) your bank account remains the same and continue to apply; and
- (d) that the particulars in this Revised Bid/Withdrawal Form are true and correct.

## 3. How to complete this Bid Form

### Box 1: Signatures

In case of joint holdings, all holders must sign in the Box below in the same order and as per specimen signatures registered with the Company. By providing your signature(s) against your name in the space provided below, you will be deemed to have accepted the statements made and the details provided in Boxes 2 and 3 below and will also be deemed to be making the acknowledgements and authorizations set out in clause 2 above.

*I/We hereby revoke any Offer I/we have made in any Bid Form or Revised Bid/Withdrawal Form submitted prior to the date of this Revised Bid/Withdrawal Form in respect of my/our Offer Shares. I/We hereby make a new offer to tender the number of Offer Shares set out or deemed to be set out in Box 3 in accordance with and subject to the terms and conditions herein and of the Bid Letter and the PA.*

S.No.	Name	Signature
1	Sole/ First Holder:	
2	Second Holder:	
3	Third Holder:	
4	Fourth Holder:	

### Box 2: Details of Previous Bid

The details of my/our previous Bid in force prior to the date of this Revised Bid/Withdrawal Form are specified below:

Application No. (Please ensure that you have submitted a copy of the acknowledgement of the original bid form along with this Revised Bid/Withdrawal Form)	
Number of Offer Shares tendered in the last Bid Form/Revised Bid/Withdrawal Form (in figures and in words)	
Bid Price per Offer Share (in Rs.) (in figures and in words)	

### Box 3: Details of this Revised Bid/Withdrawal Form

You should insert in this Box 3, the number of Offer Shares you wish to tender pursuant to this Revised Bid Form and the revised price per Offer Share at which you are tendering such Offer Shares (your "**Bid Price**"). The Floor Price calculated in accordance with the Guidelines is Rs. 74.77 per Offer Share. If your Bid Price is less than the Floor Price, you will be deemed to have tendered your Offer Shares at the Floor Price.

If the number of Offer Shares inserted in this Box 3 is inconsistent with the number of Offer Shares deposited into (or pledged in favour of) the Special Depository Account, the number of Offer Shares deposited into (or pledged in favour of) the Special Depository Account will be deemed to be the number of Offer Shares tendered by you.

*I/we hereby tender to the Acquirer, the number of Offer Shares at the Bid Price, both specified below:*

	In Figures	In Words
Number of Offer Shares:		
Bid Price per Offer Share (In Rs.):		

PLEASE NOTE THAT THE BOX 4 BELOW ONLY APPLIES IF YOU ARE INCREASING THE NUMBER OF OFFER SHARES TENDERED IN YOUR PREVIOUS BID.

**Box 4: Depository Participant Instructions**

(Applicable only for additional Offer Shares tendered with a view to increase the number of Offer Shares tendered)

You must have instructed the depository participant (of the depository account in which your Offer Shares are presently held) to pledge or deposit your additional Offer Shares into the Special Depository Account of the Trading Member. Please ensure that in respect of your additional Offer Shares, your depository account is debited with a corresponding credit to the Special Depository Account of the Trading Member details of which are given below. Please note that the failure to credit the correct number of Offer Shares into the Special Depository Account may result in rejection of your Revised Bid.

*I/we confirm that I/we have increased the number of Offer Shares tendered in my/our previous Bid. I/We confirm that I/we have enclosed a photocopy/counterfoil of my/our duly acknowledged Depository Participant Instruction Slip to my/our depository participant, crediting (or pledging) my/our additional Offer Shares to the Special Depository Account of the Trading Member as detailed below:*

Name of the Trading Member	Karvy Stock Broking Limited
Special Depository Account Name	KSBL - MALCO - Delisting Offer - Demat Escrow Account
Name of the Depository	Karvy Stock Broking Limited
DP ID No.	IN 302 470
Client ID No.	4023 5352
ISIN No. of The Madras Aluminium Company Limited scrip	INE223B01026

**4. Check List**

Have You:

Provided a copy of the acknowledgement slip relating to your previous Bid(s)?

Completed Boxes 1 to 4 above, as applicable?

Ensured that, if you have increased the number of Offer Shares tendered from your last Bid, you have attached a copy of your duly acknowledged Depository Participant Instruction Slip to your depository participant relating to the additional Offer Shares further tendered?

If so, you may submit your Revised Bid/Withdrawal Form to the Bid Centre of the Trading Member through whom your original Bid Form/ Revised Bid/Withdrawal Form was submitted.

- Please note that you are required to fill in the Revised Bid Form in case you are altering the number of Offer Shares tendered in the Delisting Offer. You are also required to attach a copy of your duly acknowledged Depository Participant Instruction Slip in respect of the altered number of Offer Shares.
- Please note that failure to credit the correct number of Offer Shares into the correct Special Depository Account may result in rejection of your Bid.

----- **ACKNOWLEDGEMENT SLIP** -----

Delisting Offer by Twin Star Holdings Limited, for  
**THE MADRAS ALUMINIUM COMPANY LIMITED**

<p><i>(To be filled in by Trading Member)</i> <b>Revised Bid Application No:</b></p>
------------------------------------------------------------------------------------------

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

Contact Nos: \_\_\_\_\_

a Bid Revised Form offering \_\_\_\_\_ (In words: \_\_\_\_\_

\_\_\_\_\_ Offer Share(s) of The Madras Aluminium

Company Limited at a Bid Price of Rs. \_\_\_\_\_ per share to the Acquirer, together with\* a

photocopy/counterfoil of the Depository Participant Instruction Slip for the transfer/pledge of such Offer

Shares from account bearing:

Depository Participant's (DP) Name \_\_\_\_\_

Depository Participant ID (DPID) \_\_\_\_\_ Client ID \_\_\_\_\_

Signature of Official: \_\_\_\_\_ Date of receipt: \_\_\_\_\_

<p><i>(To be filled in by Shareholder)</i> <b>Previous Bid(s) Application No(s):</b></p>
----------------------------------------------------------------------------------------------

\* applicable only if additional Offer Shares are tendered

---

*All future correspondence, if any, should be addressed to the same Bid Center where you have submitted your original Bid or at the following address:*

**Karvy Stock Broking Limited,**  
Avenue 4, Road No 10, Banjara Hills,  
Hyderabad 500 034, India, Tel. No.: +91 40 2344 0612  
Contact Person: Mr. Suresh Kumar

Please note that no correspondence regarding the submission, revision or withdrawal of the bid should be sent to the Registrar to the Delisting Offer. All such mails should be sent to the Trading Member only