

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please read this document along with the Public Announcement dated March 06, 2009 ("PA") and the Bid Letter dated March 06, 2009 ("Bid Letter") issued by Gati Limited, since the terms and conditions of the PA and the Bid Offer Letter are deemed to have been incorporated in and form part of this document. Unless the context otherwise requires, expression in the Bid Form have the same meaning as defined in the Bid Letter dated March 06, 2009

REVISED BID / WITHDRAWAL FORM

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

for revising the Bid Form tendered to Gati Limited (the "Acquirer") pursuant to the PA and the Bid Letter issued by the Acquirer for acquiring the Offer Shares of Rs. 10/- each of

'Kausar India Limited' (the "Company")

from its shareholders.

BID PERIOD
Opens : 10.00 am on Monday , March 23, 2009
Closes : At 3.30 pm on Wednesday , March 25, 2009
Floor Price: Rs. 13.00/- per equity share
Discovered Price: Price at which maximum Offer Shares are tendered during the bid period
Exit Price: Discovered Price or price higher than Discovered Price

(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 dated March 06, 2009.
- 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 revised bid pursuant to the Bid Letter, complete this Revised Bid/Withdrawal Form by following the instruction herein. Please note that the following information contained in your original Bid Form will remain valid and apply to this Revised Bid(s):
 - 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 you will be deemed to have made by 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 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") 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:

Religare Securities Limited, No:14, 1st floor, Mittal Chambers, Nariman Point, Opp. Inox, Mumbai – 400-021, India,

Tel. No.: +91 22 4007 4800, Contact Person: Mr.Saurov Ghosh

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; and
- (c) 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 3 below.

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. <i>(Please ensure that you have submitted a copy of the acknowledgement of the original bid form along with this Revised Bid/Withdrawal Form)</i>	
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. 13.00/- per equity 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.

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.

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 delivery 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	Religare Securities Limited
Special Depository Account Name	RSL-KAUSAR-DELISTING OFFER-ESCROW ACCOUNT
Name of the Depository	National Securities Depository Limited
Name of Depository Participant	Religare Securities Limited
DP ID No.	IN301774
Client ID No.	14774915
ISIN No. of Kausar India Limited scrip	INE 646101015

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 delivery instructions 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 delivery 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 Gati Limited, for
KAUSAR INDIA LIMITED

*(To be filled in by Trading Member)
Revised Bid Application No:*

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

Contact Nos: _____

Bid Revised Form offering _____ (In words: _____)

*(To be filled in by Shareholder)
Previous Bid(s) Application No(s):*

_____ Offer Share(s) of Kausar India 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: _____

* 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:

Religare Securities Limited, No:14, 1st floor, Mittal Chambers, Nariman Point, Opp. Inox, Mumbai – 400-021, India,
Tel. No.: +91 22 4007 4800, Contact Person: Mr. Saurov Ghosh

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