

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

**APPLICATION FORM FOR TENDERING EQUITY SHARES OF
RAYBAN SUN OPTICS INDIA LIMITED
AT THE EXIT PRICE OF RS 140 PER OFFER SHARE**

ADDENDUM

Please note the NEW communication address of the Registrar as under:

MAS Services Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase - II,
New Delhi - 110 020, INDIA
Tel: +91 11 26387281/82/83
Fax: +91 11 26387384
Email: rayban_delisting@masserv.com
Contact Person: N K Rastogi

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**APPLICATION FORM FOR TENDERING EQUITY SHARES OF
RAYBAN SUN OPTICS INDIA LIMITED
AT THE EXIT PRICE OF RS 140 PER OFFER SHARE**

Unless the context otherwise required, capitalized expressions in this Application Form have the same meanings as defined in the enclosed letter of offer dated October 23, 2008 (“**Letter of Offer**”) for acquiring Offer Shares in RayBan Sun Optics India Limited by Ray Ban Indian Holdings Inc. by way of an Exit Offer.

EXIT PERIOD OPENS	OCTOBER 23, 2008	EXIT PERIOD CLOSES	APRIL 22, 2009
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TOLL FREE ASSISTANCE PHONE NUMBER	1800-22-5910
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This Application Form, duly filled and signed along with the applicable enclosures should be delivered by hand or sent by registered post / courier (at your own cost and risk) with the envelope marked “**RAYBAN DELISTING – EXIT OFFER**” to the Registrar to the Exit Offer, at the address given below:

MAS Services Limited
 AB-4, Safdarjung Enclave
 New Delhi - 110 029, INDIA.
 Tel: +91 11 26104142 / 26104292
 Fax: +91 11 26181081
 Email: rayban_delisting@masserv.com
 Contact Person: N K Rastogi

Box 1: Residual Shareholder’s details (Please use BLOCK CAPITALS)

1.1 Sole/First Holder/Other Holders

Name of Sole/First Holder		PAN	
Address			
Telephone No.			
2 nd Joint Holder		PAN	
3 rd Joint Holder		PAN	
4 th Joint Holder		PAN	

1.2 Type of Shareholder (Tick as appropriate)

<input type="checkbox"/> Individual(s)	<input type="checkbox"/> Hindu Undivided Family	<input type="checkbox"/> Banks & Financial Institutions	<input type="checkbox"/> Mutual Fund
<input type="checkbox"/> Private Body Corporate	<input type="checkbox"/> NRI (non-repatriable)	<input type="checkbox"/> NRI (repatriable)	<input type="checkbox"/> FII
<input type="checkbox"/> Non Domestic Company /OCB	<input type="checkbox"/> Indian Venture Capital	<input type="checkbox"/> Foreign Venture Capital	<input type="checkbox"/> Others (please specify)

Box 2: Signatures

In case of joint holdings, all holders must sign in the space given below in the same order and as per specimen signatures registered with the Company. By your signature in this Box 2, you will also be deemed to be making the acknowledgements and authorizations set out in Box 7 below.

PLEASE SIGN IN THE SPACE PROVIDED BELOW

I/We offer to tender the number of Offer Shares set out or deemed to be set out in Box 3A / Box 4 in accordance with and subject to the terms and conditions herein, the Letter of Offer and the Public Announcement.

Name		Signature
Sole /First holder		
2 nd holder		
3 rd holder		
4 th holder		

Box 3A: Details of Offer Shares held in dematerialized form

You should insert in the space given below, the number of Offer Shares held in dematerialized form that you wish to tender to the Acquirer at the Exit Price. If the number of Offer Shares entered below is inconsistent with the number of Offer Shares deposited into the Demat Escrow Account (detailed in Box 3B below), pursuant to your instruction to your depository participant, the number of Offer Shares set out in your depository participant instruction 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 specified below at the Exit Price.

Number of dematerialized Offer Shares:

The details of my/our depository account and my / our depository participant are as follows:

Depository Participant's Name (DP Name)			
DP ID	Client ID	Beneficiary Account Name	NSDL <input type="checkbox"/>
			CDSL <input type="checkbox"/>

Box 3B: Depository participant instruction

You must have instructed the depository participant of the depository account in which your Offer Shares are presently held, to deposit your Offer Shares into the Demat Escrow Account as detailed below. Failure to credit your Offer Shares into the correct depository account may result in rejection of your offer to tender Offer Shares.

I/We confirm that I/we have enclosed a photocopy/counterfoil of my/our duly acknowledged delivery instructions to my / our depository participant, crediting my/our Offer Shares to the Demat Escrow Account detailed below:

Depository	National Securities Depository Limited (NSDL)
Account Name	RayBan Delisting Escrow Account
Name of the Depository Participant	Integrated Master Securities Pvt. Ltd
Depository Identification Number	IN300724
Client Identification Number	10139727
ISIN Number	INE854A01012

Please note that the transfer should be in off-market mode. For shares held through CDSL, please execute an inter-depository delivery instruction.

Box 4: Details of Offer Shares held in physical form

You should insert in the space given below the details of your Offer Shares held in physical form, which you wish to tender to the Acquirer at the Exit Price. If the details given below are inconsistent with any of your original share certificate(s) or your share transfer deed enclosed with this Application Form, your original share certificate(s) and your share transfer deed will be deemed to state the correct details of the Offer Shares which are tendered by you.

Sr. No.	Folio No.	Certificate No.	Distinctive Nos.	No. of Offer Shares
1.			-	
2.			-	
3.			-	
4.			-	
5.			-	
6.			-	
7.			-	
8.			-	
9.			-	
10.			-	
Total no. of Offer Shares				

(If the space provided is inadequate please attach a separate continuation sheet)

Box 5: Bank account details

In order to avoid fraudulent encashment in transit, you may fill in the space below with details of the sole/first holder's bank account and any consideration payable will accordingly be paid by cheque or demand draft, if such bank account details are not provided by you.

Name of the First/Sole holder's bank	
Name of the Branch	
City	
Bank Account No.	
Saving/Current/Others (Please specify)	
IFSC Code (In case you wish to receive funds electronically)	

(Please note that for fund transfer in electronic mode, the transfer would be done at your risk based on the data provided above by you)

Box 6: Tax Certification (NRIs / OCBs / FIIs / Non-Resident Residual Shareholders only)

If you are a NRI, OCB or an FII, please certify whether the Offer Shares are held on investment / capital account or on trade account. Please refer to paragraph 6 in the Letter of Offer regarding tax to be deducted at source. Residual Shareholders are also advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take.

I / We certify that the Offer Shares referred to in Box 3 of this Application Form are held :

On Investment / Capital Account On Trade Account

I / We certify that the tax deduction on the Offer Shares referred to in Box 3 of this Application Form is to be deducted on account of:

Short Term Gains Long Term Gains Business Profits

Order from Income-Tax authorities enclosed specifying:

Non-deduction of tax at source Deduction at lower rate

Box 7: Acknowledgements and authorizations

By signing in Box 2 above, you are deemed to have made each of the following acknowledgements and authorizations that:

- (a) the Offer Shares you are tendering herewith are free from liens, charges and encumbrances of any kind whatsoever;
- (b) in respect of the Offer Shares tendered in physical form, original share certificate(s) and signed transfer deed(s) will be held in trust for you by the Registrar to the Exit Offer, until such time as the consideration payable has been dispatched to you or if your offer to tender is not valid or not accepted for any reason, until such time as the Offer Shares are returned back to you;
- (c) the Acquirer and Registrar to the Exit Offer shall not be liable for any delay/ loss in transit resulting in delayed receipt/non-receipt by the Registrar to the Exit Offer of your Application Form along with relevant enclosures or for the failure to deposit your dematerialized Offer Shares to the Demat Escrow Account due to inaccurate/incomplete particulars/instructions on your part, or for any other reason;
- (d) the Acquirer, Registrar to the Exit Offer or any person authorised by the Acquirer or Registrar to the Exit Offer may send by registered post/UCP/electronically, at your risk, the cheque/demand draft/electronic fund transfer, in full and final settlement of the amount due to you, and/or other documents or papers or correspondence to the sole/first holder at the relevant address mentioned in Box 1 above;
- (e) your signature on your depository participant instruction has been duly verified and attested by your depository participant as evidenced by your depository participant's stamp of acknowledgement;
- (f) the Letter of Offer and this Application Form are subject to the Delisting Guidelines and all applicable regulatory and government approvals, as detailed in the Letter of Offer, and that the Acquirer reserves the right not to proceed with the acquisition in the event that such approvals, if any, are not obtained;
- (g) if you are a Non-Resident Residual Shareholder, you have enclosed with this Application Form a copy of the original permission which you received from the RBI and the additional consents and confirmations as referred to in paragraph 2 of the Letter of Offer, and that if such permission is not enclosed with this Application Form, your offer to tender may be treated as invalid;
- (h) if you are a Non-Resident Residual Shareholder, you have also enclosed with this Application Form the relevant certificate referred to in paragraph 6 of the Letter of Offer, and that if such certificate is not enclosed with this Application Form, the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the relevant category of Residual Shareholders on the entire consideration amount payable to such Residual Shareholders;
- (i) the particulars given above are true and correct; and
- (j) you acknowledge having read and understood the contents of the Letter of Offer and that you agree with the terms and conditions stated therein.

CHECKLIST FOR RESIDUAL SHAREHOLDERS TENDERING OFFER SHARES IN DEMATERIALIZED FORM:

Have you:

- Completed Boxes 1 to 6 of this Application Form?
- Ensured that your Offer Shares have been credited to the Demat Escrow Account and attached a copy of your duly acknowledged delivery instructions to your depository participant?
- Ensured that, if you are a Non-Resident Residual Shareholder, you have enclosed copies of the documents mentioned in paragraphs 2.1, 5.3 and 6 of the Letter of Offer?
If so, you may submit your Application Form along with the copy of the depository participant instruction duly acknowledged by the depository participant and other relevant documents to the Registrar to the Exit Offer in accordance with the instructions given above.

CHECKLIST FOR RESIDUAL SHAREHOLDERS TENDERING OFFER SHARES IN PHYSICAL FORM:

Have you:

- Completed Boxes 1 to 6 of this Application Form?
- Ensured that you have completed and enclosed your share transfer deed duly signed by the registered shareholder (or, in case of joint holdings, all registered shareholders) as transferor(s) in accordance with the specimen signatures registered with the Company and the said signature(s) has/have been duly witnessed?
- Ensured that you have enclosed your original share certificate(s)?
- Ensured that you have enclosed duly attested power of attorney, death and succession certificate / legal heirship certificate as may be applicable (in case any shareholder has expired)?
- Ensured that you have enclosed a certified true copy of relevant resolution of the board of directors / authorization (in case of body corporate)?
- Ensured that, if you are a Non-Resident Residual Shareholder, you have enclosed copies of the documents mentioned in paragraphs 2.1, 5.3 and 6 of the Letter of Offer?
If so, you may submit your Application Form along with the duly filled transfer deed, original share certificates and other relevant documents to the Registrar to the Exit Offer in accordance with the instructions given above.
