

PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

ALFA LAVAL INDIA LIMITED

(Registered Office: Mumbai Pune Road, Dapodi, Pune 411 012)

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

This Public Announcement ("PA") is being issued by DSP Merrill Lynch Limited ("DSPML" or the "Manager to the Offer") for and on behalf of Alfa Laval Corporate AB (Registered office: P.O. Box 73, SE 221 00, Lund, Sweden) ("Acquirer") and Alfa Laval AB (publ) (Registered office: P.O. Box 73, SE 221 00, Lund, Sweden) ("PAC"), to the shareholders of Alfa Laval India Limited (Registered office: Mumbai Pune Road, Dapodi, Pune, 411 012) ("Target") pursuant to and in compliance with among others, Regulation 11(2A) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations" or the "Regulations").

1. The Offer

1.1 The Acquirer forms part of the Promoter Group of the Target and holds 13,934,014 equity shares of the Target equivalent to 76.73% of the fully paid up equity share capital as on the date of this PA. The Acquirer is desirous of consolidating its holding in the Target through the PAC, while ensuring that the public shareholding in the Target does not fall below 10%, the minimum level of public shareholding required to be maintained under the Listing Agreements entered into by the Target with the Bombay Stock Exchange Limited ("BSE"), and The National Stock Exchange of India Limited ("NSE"). Therefore, pursuant to Regulation 11(2A) and other applicable provisions of the Regulations, the Acquirer is making an open offer (the "Offer" or the "Open Offer") to the shareholders of the Target to acquire up to 2,408,604 fully paid up equity shares of Rs. 10/- each of the Target ("Shares"), representing 13.26% of the total paid-up voting equity share capital of the Target as on October 23, 2008. Upon completion of the Offer, assuming full acceptances of the Offer, the Acquirer will hold 16,342,618 Shares in the Target representing 89.99% of the total paid-up voting equity share capital of the Target.

1.2 The Offer is being made at a price of Rs. 950.00 (Rupees Nine Hundred and Fifty only) for each Share (the "Offer Price"), to be paid in cash, in accordance with the provisions of the Regulations and subject to the terms and conditions mentioned in this PA and the terms and conditions that will be set out in the letter of offer in relation to the Offer (the "Letter of Offer") to be subsequently mailed to all shareholders as on the Specified Date (specified herein below). The Target does not have any partly paid up shares or other instruments convertible into Shares of the Target at a future date.

1.3 Save and except Alfa Laval AB (publ), no other person is acting in concert with the Acquirer for the purpose of this Offer.

1.4 Neither the Acquirer, nor the PAC has acquired any Shares in the Target during the twelve month period prior to the date of this PA.

1.5 The Manager to the Offer does not hold any Shares of the Target as of October 20, 2008.

1.6 The Shares of the Target are listed on the BSE and NSE. The annualised trading turnover in the Shares of the Target in BSE and NSE based on trading volume during the period April 1, 2008 to September 30, 2008 (six calendar months preceding the month in which the PA is made) is as given below:

Stock Exchange	Shares Traded (April 1, 2008 - September 30, 2008)	Total Shares Listed	Trading Turnover (Annualised) (% of Total Shares Listed)
BSE	68,990	18,160,483	0.8%
NSE	108,130	18,160,483	1.2%

The annualised trading turn-over in the Shares of the Target in BSE and NSE is less than 5% of the total number of listed Shares and therefore the Shares are deemed to be infrequently traded on both BSE and NSE in terms of the explanation (i) of Regulation 20(5) of the Regulations.

1.7 The Offer Price of Rs. 950.00, is justified in terms of Regulation 20(5) of the Regulations in view of the following:

1.7.1 This Offer is pursuant to the Acquirer's desire to consolidate its holding in the Target under Regulation 11(2A) of the Regulations and not pursuant to any agreement entered into either by the Acquirer or by the PAC with any person to acquire any Shares in the Target, which has triggered the requirement to make a PA of an open offer under the Regulations.

1.7.2 Neither the Acquirer, nor the PAC has acquired any Shares during the 26-week period prior to the date of this PA.

1.7.3 Other Parameters: The financial parameters based on the audited financials for the year ended December 31, 2007 of the Target are as follows:

Parameter	(Rs./Share)
Return on Networth ⁽¹⁾	33.9%
Book value per Share ⁽²⁾	148.78
Earning per Share ⁽³⁾	50.38
Price earning multiple (based on Offer Price) ⁽⁴⁾	18.2x
Industry Price earning multiple ⁽⁵⁾	13.2x

(1) Return on Networth calculated as Profit after tax / Networth as at the end of the year

(2) Book value per share calculated as Networth / Number of outstanding Shares as at the end of the year

(3) Earning per Share (EPS) calculated as Net Profit attributable to equity holders weighted average number of basic Shares

(4) Calculation based on Trailing Twelve months EPS of Rs. 52.2 from Capital Markets dated October 06-19, 2008

(5) Source: Capital Markets dated October 06-19, 2008; Industry: Engineering

1.7.4 Mr. Rajen C Shah, Chartered Accountant, (Membership no. 47731), of Rajen C Shah & Company, has certified the fair value of the Shares of Target as Rs. 521 per share as on October 23, 2008 based on the methodology suggested in the judgement of Hindustan Lever Employees' Union Vs. Respondent: Hindustan Lever Limited and others [(1995) 83 Comp LJ30 SC].

1.8 The Offer is not conditional upon any minimum level of acceptance by the shareholders.

1.9 In case the number of Shares tendered for sale by the shareholders are more than the Shares agreed to be acquired by the Acquirer / PAC under the Offer, the Acquirer / PAC shall accept the offers received from the shareholders on a proportionate basis as per Regulation 21(6) of the Regulations in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner.

1.10 In compliance with Regulation 20(7) of the Regulations, the Acquirer / PAC shall not, during the Offer Period, acquire any additional Shares in the open market or through negotiation or in any other manner otherwise than under this Offer.

2. Information about the Acquirer and the PAC

2.1 **Acquirer:** Alfa Laval Corporate AB, is a wholly owned subsidiary of Alfa Laval AB (publ), Alfa Laval AB (publ) is the ultimate holding company and the beneficial owner of 100% of the share capital.

2.2 Alfa Laval Corporate AB is a private limited company incorporated on September 30, 1907 (Registration Number 556 007 – 7785) under the laws of Sweden. It has its registered office at P.O. Box 73, SE 221 00, Lund, Sweden. The shares of Alfa Laval Corporate AB are not listed on any stock exchange.

2.3 Alfa Laval Corporate AB is engaged in the development, production & sales of components and systems within the product areas centrifugal separators, heat exchangers, valves, pumps, and pipe fittings. Alfa Laval Corporate AB has a management function, a shared service function and an internal finance and treasury function for the whole Alfa Laval AB Group. Alfa Laval Corporate AB, had revenues of Swedish Krona ("SEK") 8,838 million (equivalent to Rs. 58,065 million) and a networth of SEK 1,004 million (equivalent to Rs. 6,594 million) as for the year ended December 31, 2007.

The financial highlights of Alfa Laval Corporate AB are as follows:

	12 month period ending December 31,		
	2005	2006	2007
Net Sales	5,519	6,735	8,838
Net Profit	332	744	995
Share Capital	696	696	696
Reserves (excluding revaluation reserves)	435	286	308
Total Shareholder's Equity (Net Worth)	1,131	982	1,004
Earning Per Share (Net Profit After Tax divided by the number of issued shares) in SEK	23.81	53.47	71.47
Return on Net Worth	29.3%	75.8%	99.1%

Note: All figures in SEK million except for per share data

Source: Annual Reports – December 2005, December 2006 and December 2007

2.4 **PAC:** Alfa Laval AB (publ) is a public limited company incorporated on March 27, 2000 (Registration Number 556 587 – 8054) under the laws of Sweden. It has its registered office at P.O. Box 73, SE 221 00, Lund, Sweden.

2.5 The shares of Alfa Laval AB (publ) are listed on the OMX Nordic Exchange. The PAC has 429,393,416 shares issued and listed on the OMX Nordic Exchange and has a market capitalization of SEK 24.5 billion (equivalent to Rs. 161 billion) as on October 21, 2008.

2.6 The PAC is part of the Alfa Laval group of companies (the "Group")

2.7 The major shareholder is Tetra Laval BV which holds 18.39% equity stake in the PAC. Other top 9 shareholders are institutional investors.

2.8 Alfa Laval AB (publ) is a leading global provider of specialized products and engineered solutions. The capital sales are organized in two divisions:

(i) The Process Technology Division, which offers unique solutions that help customers optimize their processes. The division supplies everything from components to systems and is based upon extensive process and product expertise in combination with innovative technologies.

(ii) The Equipment Division offers a wide range of high-performance products for customers who have well-defined and regular needs. Sales are channelled through their own sales companies, distributors, contractors, installers, system builders and OEMs.

2.9 For more details on Alfa Laval AB (publ) visit its website at www.alfalaval.com.

2.10 The financial highlights of Alfa Laval AB (publ) are as follows:

	12 month period ending December 31,		
	2005	2006	2007
Net Sales	16,330	19,802	24,849
Net Profit	928	1,725	3,180
Share Capital	3,887	3,887	3,887
Reserves (excluding revaluation reserves)	1,793	2,826	3,959
Total Shareholder's Equity (Net Worth)	5,811	6,831	7,937
Earning Per Share ⁽¹⁾ (Net Profit After Tax divided by the number of issued shares) (SEK)	1.98	3.78	7.12
Return on Net Worth	16.0%	25.3%	40.1%

Note: All figures in SEK million except for per share data

Source: Annual Reports - December 2005, December 2006 and December 2007

(1) Recalculated due to 4:1 split

3. Information about the Target Company

3.1 Alfa Laval (India) Limited was incorporated in the year 1937 as Vulcan Trading Company Private Limited. In May 1965, Alfa Laval Limited, the then Indian subsidiary of the Alfa Laval Group, was merged with the Target as a result of which the name Vulcan Trading Company Private Limited was changed to Vulcan Laval Limited, and subsequently in 1987 to Alfa Laval (India) Limited. In June 2007, the Alfa Laval Group made an open offer to increase its stake from 64.10% to the present 76.73% holding in the Target.

3.2 Its registered office is located at Mumbai-Pune Road, Dapodi, Pune, 411 012. It is part of the Alfa Laval group of companies. The Target does not have any subsidiary as on the date of this PA.

3.3 The paid up share capital of the Target as on September 30, 2008 consists of 18,160,483 fully paid up Shares of nominal value Rs. 10/- aggregating Rs. 181,604,830. There are no partly paid up Shares in the target company.

3.4 Alfa Laval India Ltd., which has its presence in India since 1937, is a sales and manufacturing company for the Group. They manufacture and supply a wide range of key components and systems in Separation, Heat Transfer and Flow Technology. India is one of the focus countries especially for products for global supply. India is among the top ten countries in the Group and this position would improve in the next 4-5 years.

3.4.1 The Target combines its three core technologies of separation, heat exchange and fluid handling with Drying and Evaporation technology, local fabrication expertise and project engineering skills to offer complete engineering solutions to various industries including edible oil processing, brewery, starch, paper, food processing, distillery, biotech etc. It primarily has two business divisions:

a. Equipment Division has a broad range of products and services for customers and market segments that have well-defined needs. The Division caters mainly to marine and ship building, power sector, refrigeration and air-conditioning, food processing, Pharma, general engineering, automotive components industries, etc.

b. The Process Technology Division of the Company offers customized solutions to a wide variety of industries including food processing, pharmaceuticals, life sciences, power generation, etc.

3.5 Shares of the Target are listed on the BSE and NSE.

3.6 Based on the audited results for the year ended December 31, 2007, the Target had net sales of Rs. 6,946 million with profit after tax of Rs. 915 million. The Target's closing share price on NSE as on October 23, 2008 was Rs. 696 per Share.

3.7 Based on the audited results for the year ending December 31, 2007, the Target had a Total Shareholders' Equity (excluding revaluation reserves) of Rs. 2,702 million.

3.8 The financial highlights of the Target are as follows:

	12 month period ending December 31,		
	2005	2006	2007
Revenues	5,776	5,929	6,946
Gross Total Income	5,878	6,062	7,133
Net Profit	649	696	915
Share Capital	182	182	182
Reserves (excluding revaluation reserves)	1,981	2,137	2,520
Total Shareholder's Equity (Net Worth)	2,163	2,318	2,702
Earning Per Share (Net Profit After Tax divided by the number of issued Shares)	38.35	38.35	50.38
Return on Net Worth	30.0%	30.0%	33.9%

Note: All figures in Rs. million except for per share data

Source: Annual Reports - December 2005, December 2006 and December 2007

4. Reasons for the Offer and Future Plans about the Target

4.1 The Offer to the shareholders of the Target is made in accordance with Regulation 11(2A) of the Regulations for consolidating the Acquirer's holding in the Target while ensuring that the public shareholding in the Target does not fall below 10%, the minimum level of public shareholding required to be maintained under the Listing Agreements entered into by the Target with BSE and NSE.

4.2 The Group strives to be the market leader in its chosen product areas within each defined geographical market. The area of activity of the Target is technology and capital intensive and in order to justify greater commitment and support from the Acquirer (the Promoter of the Target) and the Group, in terms of resources and know-how, the Acquirer wishes to consolidate and enhance its stake in the Target to 89.99%.

4.3 The Group has been operating successfully in several parts of the world and the centrally adopted strategy of the Group has been to control majority, if not owning 100%, of all its operating units. The ownership of the Acquirer in the Target is sought to be brought in line with the standard practice of the Group across the globe.

4.4 The Acquirer and the PAC presently do not have any plans to dispose off or otherwise encumber any assets of the Target in the following two years from the date of closure of the Offer, except in the ordinary course of business. Further, the Acquirer and the PAC undertake not to dispose off or otherwise encumber any assets of the Target, without the prior approval of the shareholders. The Target's future policy of disposal of its existing business or assets after the aforesaid period of two years, if any, will be decided by its Board of Directors in accordance with the applicable laws and regulations.

5. Statutory and Other Approvals Required

The Offer is subject to the receipt of the following statutory and regulatory approvals and clearances required by the Acquirer / PAC to acquire Shares tendered pursuant to the Offer:

5.1 The Offer is subject to the receipt of the approval of the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder for the acquisition of Shares by the Acquirer / PAC under the RBI.

5.2 The Acquirer / PAC will shortly be filing an application for the above mentioned RBI approvals and any other required approvals.

5.3 As at the date of this PA, to the best of the knowledge of the Acquirer / PAC, no other statutory or regulatory approvals are required to implement this Offer or acquire the Shares tendered pursuant to this Offer, other than those contemplated above. However, the Offer will be subject to all statutory approvals that may be applicable. If any other statutory approvals become applicable, the Offer would be subject to such statutory approvals. The Acquirer / PAC will have a right not to proceed with the Offer in terms of Regulation 27 of the SEBI (SAST) Regulations in the event that any of the statutory approval(s) contemplated above are refused.

5.4 Subject to the receipt of statutory and other approvals, the Acquirer / PAC shall complete all procedures relating to the Offer including payment of consideration within a period of 15 days from the Offer Closing Date (as defined hereinafter) to those shareholders whose share certificates and/or other documents are found valid and in order and are approved for acquisition by the Acquirer / PAC. In case of delay due to the non-receipt of statutory approvals, as per Regulation 22(12) of the Regulations, SEBI may, if satisfied that the non-receipt of approvals was not due to the willful default or negligence of the Acquirer / PAC or failure of the Acquirer / PAC to diligently pursue the applications for such approvals, grant an extension for the purpose of completion of this Offer, subject to the Acquirer / PAC agreeing to pay to the shareholders interest as may be specified by SEBI for any delay beyond 15 days.

5.5 However, if the delay occurs on account of the willful default or negligence of the Acquirer / PAC in obtaining the requisite approvals, the amount held in the escrow account shall be subject to forfeiture and be dealt with in the manner provided in Regulation 28(12) of the Regulations.

5.6 To the best of their knowledge, the Acquirer / PAC do not require any approvals from financial institutions or banks for the Offer.

6. Financial Arrangements for the Offer

6.1 The Acquirer / PAC have adequate resources to meet the financial requirements of the Offer in terms of the Takeover Regulations and have made firm financial arrangements to meet its obligations in full under the Offer. For this purpose the Acquirer / PAC intend to utilize cash on hand and committed facilities provided by banks as reported in the Annual report, December 2007 of the Acquirer / PAC and interim report of the PAC for the quarter ended June 30, 2008.

6.2 The total fund requirement for the Offer is Rs. 2,288,173,800 (Rupees Two Billion Two Hundred and Eighty Eight Million One Hundred Seventy Three Thousand Eight Hundred only), assuming full acceptance of the Offer.

6.3 Ernst & Young AB (Ernst & Young AB, Torgatan 4, 211 40 Malmö; Tel.: 040 693 15 00; Fax: 040 70 91), who are the statutory auditors for the Acquirer / PAC, have vide their letter dated October 16, 2008 certified that the Acquirer / PAC have sufficient funds to fulfill their obligations arising out of the Offer.

6.4 The Acquirer / PAC have vide a certificate dated October 23, 2008 given an undertaking to the Manager to the Offer to meet their financial obligations under the Offer.

6.5 By way of security for performance of Acquirer's obligations under the Regulations, an unconditional, irrevocable and on demand bank guarantee dated October 22, 2008 ("Bank Guarantee") has been issued by Svenska Handelsbanken AB (publ) (P.O. Box 50104, SE-202 11 Malmö, Sweden), on behalf of the Acquirer in favour of the Manager to the Offer which is valid up to and including April 30, 2009 for an amount up to USD 10 million (equivalent to approximately Rupees 493 million only) being in excess of the amount required under Regulation 28(2) of the Regulations, i.e. 25% of the first Rs. 1,000 million and 10% thereafter. The Acquirer has agreed to maintain the minimum amount as stipulated in the Regulations at all times irrespective of the fluctuations in the exchange rate.

Further, the Acquirer has created an Escrow Account ("Escrow Account – Cash") with The Hongkong and Shanghai Banking Corporation Limited (Shiv Building, Plot No. 139-140 B, Western Express Highway, Sahar Road Junction, Vile Parle (East), Mumbai – 400 057), and has deposited a sum of Rupees 25 million in the said Escrow Account – Cash. The amount deposited in Escrow Account – Cash being in excess of the amount required under Regulation 28(10) of the Regulations, i.e. at least 1% of the total consideration. The Bank Guarantee and Escrow Account – Cash are together referred to as "Escrow Accounts".

6.6 DSPML, as Manager to the Offer, has been duly authorized by the Acquirer to realize the value of the Escrow Accounts in terms of the Regulations.

6.7 The Manager to the Offer is satisfied about the ability of the Acquirer / PAC to implement the Offer in accordance with the Regulations as firm financial arrangements are in place to fulfill the obligations under the Regulations.

7. Delisting

7.1 The Target through a prospectus dated May 9, 1969 had offered less than 25% but more than 10% of its total number of issued shares to the public in terms of Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957. Accordingly pursuant to Circular No. SEBI/CFDDIL/2006/13/4 issued by the Securities and Exchange Board of India on April 13, 2006, the minimum level of shareholding required to be maintained under the Listing Agreements entered into by the Target with the BSE and the NSE is 10% and therefore this Offer is being made pursuant to Regulation 11(2A) of the Regulations which provides for consolidation of holding, while ensuring that the public shareholding of the Target does not fall below 10%, the minimum level permitted by the Listing Agreements.

8. Further Terms of the Offer

8.1 The Letter of Offer together with a Form of Acceptance-cum-Acknowledgement and Form of Withdrawal will be mailed on or before Friday, December 5, 2008 to all shareholders of the Target whose names appear in the Register of Members of the Target and the beneficial owners of the Shares, whose names appear on the beneficial records of the respective depositories, in each case at the close of business hours on Friday, November 21, 2008, (the "Specified Date").

8.2 The Offer shall open on Thursday, December 18, 2008 (the "Offer Opening Date") and will remain open until Tuesday, January 6, 2009 (the "Offer Closing Date").

8.3 **Shareholders holding Shares in physical form:** Shareholders holding Shares in physical form who wish to accept this Offer and tender their Shares will be required to send the Form of Acceptance-cum-Acknowledgement, original share certificate(s) and duly signed transfer deed(s) to the Registrar to the Offer, Bigshare Services Private Limited, (Address: E-2 Ansa Industrial Estate, Sakinhar Road, Sakhi Naka, Andheri (East), Mumbai 400 072 India Tel: +91 22 2847 0652 / +91 22 4043 0200 Fax: +91 22 2847 5207 E-mail: openoffer@bigshareonline.com Contact Person: Mr. Ashok Shetty) ("Registrar") either by hand delivery on weekdays or by Registered Post, on or before the close of the Offer, i.e. no later than Tuesday, January 6, 2009 so as to reach the Registrar on or before the close of business hours, i.e. no later than 4 pm in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance-cum-Acknowledgement.

8.4 The Registrar to the Offer has opened a special depository account called "Escrow Account – Alfa Laval India Open Offer" with DSPML at National Securities Depository Limited ("NSDL"). The DP ID is IN302638 and the Client ID is 10049688.

8.5 **Shareholders holding Shares in dematerialised form:** Beneficial owners who wish to accept this Offer and tender their Shares will be required to send their Form of Acceptance-cum-Acknowledgement to the Registrar to the Offer in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance-cum-Acknowledgement, along with a photocopy of the delivery instructions in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, in favour of Escrow Account – Alfa Laval India Open Offer duly acknowledged by their respective depository participant (the "DP"). Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL") will in addition have to use an inter-depository delivery instruction slip.

8.6 Shareholders who have sent their Shares for dematerialization need to ensure that the process of getting their Shares dematerialised is completed well in time so that the credit in the special depository account is received on or before the date of closure of the Offer Closing Date (i.e., no later than Tuesday, January 6, 2009), else their application would be rejected.

8.7 In addition to the above, the Shareholders who wish to avail of and accept the Offer can also deliver the Form of Acceptance-cum-Acknowledgement along with all the relevant documents at any of the collection centers specified below in accordance with the procedure as set out in the Letter of Offer on or before the date of closure of the Offer, i.e., no later than Tuesday, January 6, 2009. All the centers mentioned herein below would be open as follows:

Timings:

Weekdays: 10.00 A.M. to 4.00 P.M.

Saturdays: 10.00 A.M. to 1.00 P.M.

Sr. No.	Center	Address	Contact Person	Tel. No.	Fax. No.	Mode of Delivery
1	Mumbai	Bigshare Services Pvt Limited, E2 Ansa Industrial Estate, Sakinhar Road, Sakinaka, Andheri (East), Mumbai 400 072	Mr. Babu Raphael	022 4043 0200	022 2847 5207	Post/ Courier/ Hand Delivery
2	Pune	Bigshare Services Pvt Limited C/o Systock Financial Services, B2/204, Mannohan Park, Opp. Chintamani Nagar, Debravadi, Pune - 411 037	Mr. Parag Uday Salvi	98227 90198	-	Hand Delivery
3	Hyderabad	Bigshare Services Pvt Limited, G10, Amrutha Villa, Opp. Yashoda Hospital, Somajiguda, Raj Bhawan Road, Hyderabad 500 082	Mr. G. S. Dharama Veer	040 2337 4967	040 2337 0295	Hand Delivery
4	Kolkata	Bigshare Services Pvt Ltd, C/o Maheshwari Dataomatics Pvt Limited, 2nd Floor, 6, Mangoe Lane (Surenra Mohan Ghosh Saram), Kolkata - 700 001	Mr. Raj Gopal	033 2243 5029	033 2246 4787	Hand Delivery
5	Ahmedabad	Bigshare Services Pvt Ltd, C/o Sriwidy Consultancy, 101, Shatdai Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad - 380 009	Mr. Alpesh Suthar	079 6522 0996 / 98988176213	-	Hand Delivery
6	Chennai	Bigshare Services Pvt Ltd, C/o Systock Financial Services, 7/A, Laxman Nagar, East Main Road, Chennai - 600 082	Mr. B. Srinivasan	044 2671 2611 / 96001 10024	044 2671 2611	Hand Delivery
7	Bangalore	Bigshare Services Pvt Ltd, C/o Systock Financial Services, # 74, 1st Floor, Keshava Krupa, Jaya Nagar, 4th Block, Bangalore - 560 011	Mr. Umashankar	080 4121 1374 / 98451 58104	-	Hand Delivery
8	New Delhi	Bigshare Services Pvt Ltd, C/o Sterling Services, F-63, 1st Floor, Bhagat Singh Market, Near Gole Market, New Delhi - 110 001	Mr. Sriharsh	011 6505 8126 / 98100 95311	011 2334 1292	Hand Delivery
9	Jaipur	Bigshare Services Pvt Ltd, C/o Maloo Finance & Invest, 103 & 110, First Floor, Bri Anukamp, Opp. BSNL Office, Ashok Marg C Scheme, Jaipur 302 001	Mr. Ramesh Maloo	0141 236 0570 / 98290 06801	0141 236 0572	Hand Delivery

8.8 All owners (registered or unregistered) of Shares are eligible to participate in the Offer anytime before the closure of the Offer. Unregistered owners can send their application in writing to the Registrar on a plain paper stating the Name, Address, number of Shares held, number of Shares offered, Distinctive numbers, Folio number, together with the original share certificate(s), valid transfer deed(s) and the original contract note(s) issued by the broker through whom they acquired their Shares so as to reach the Registrar on or before the close of the Offer, i.e. no later than Tuesday, January 6, 2009. No indemnity is required from the unregistered owners.

8.9 In case of non-receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar, on a plain paper stating the Name, Address, number of Shares held, Distinctive numbers, Folio number, number of Shares offered along with documents as mentioned above so as to reach the Registrar on or before the close of the Offer, i.e. no later than Tuesday, January 6, 2009, or in case of beneficial owners, they may send the application in writing to the Registrar, on a plain paper stating the name, address, number of Shares held, number of Shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP, in favour of Escrow Account – Alfa Laval India Open Offer, so as to reach the Registrar, on or before the close of the Offer, i.e. no later than Tuesday, January 6, 2009.

8.10 Shareholders can also download the Letter of Offer and Form of Acceptance-cum-Acknowledgement placed on the SEBI web site www.sebi.gov.in and send in their acceptance by filing the same.

8.11 Applications in respect of Shares of the Target that are a subject matter of litigation wherein the shareholders of the Target may be prohibited from the transferring the Shares during the pendency of the said litigation are liable to be rejected if the directions/orders regarding these Shares are not received with the Shares tendered under the Offer. The Letter of Offer, in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.