PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE SHAREHOLDERS OF
AVERY INDIA LIMITED

This corrigendum to be read in connection with the Public Announcement issued on August 1, 2006 ("the Public Announcement") issued by Enam Financial Consultants Pvt. Ltd. as Manager to the Offer on behalf of A V Acquisition Co 3 Limited (The "Acquirer") to the shareholders of Avery India Limited ("Avery"/the Target") ("The Offer"), pursuant to and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 ("Regulations").

The shareholders of Avery India Limited are requested to kindly note the following:

1. Revised schedule of activities is as follows. Please read the relevant dates across the PA including clause 10.5 in line with the revised schedule.

Activity	Original Date	Revised Date
Public Announcement	Tuesday, August 01, 2006	Tuesday, August 01, 2006
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	Friday, August 04, 2006	Friday, August 04, 2006
Last date for a Competitive Bid, if any	Tuesday, August 22, 2006	-
Last date by which Letter of Offer will be posted to shareholders of the Target	Thursday, September 14, 2006	Friday July 06, 2007
Date of Opening of the Offer	Thursday, September 21, 2006	Wednesday July 11, 2007
Last date for revising the Offer Price / Offer Size	Wednesday, September 27, 2006	Thursday, July 19, 2007
Last date of withdrawal of tendered application by the shareholders of Avery	Wednesday, October 04, 2006	Wednesday, July 25, 2007
Date of Closing of the Offer	Tuesday, October 10, 2006	Monday, July 30, 2007
Date by which acceptance/rejection under the Offer would be intimated and the corresponding payment for the acquired Equity Shares and/or the unaccepted Equity Shares/Share Certificate(s) will be despatched/credited.	Thursday, October 26, 2006	Tuesday, August 14, 2007

2. Paragraph 1.2 of the Public Announcement to read as follows:

   The Acquirer has entered into a Sale and Purchase Agreement ("SPA") dated July 31, 2006, with Avery Weigh-Tronix, Inc (the "Seller"), for the acquisition of the entire issued share capital of Avery Weigh-Tronix Holdings Limited, England i.e. 1,000 issued ordinary shares of £1 each for a cash consideration of £ 37,656,460 /- [approx Rs. 3,073,896,830 as per the Exchange Rate]. Avery Weigh-Tronix, Inc held 100% of the issued share capital of Avery Weigh-Tronix Holdings Limited. This has resulted in an indirect acquisition of equity shares in and control over subsidiaries of Avery Weigh – Tronix Holdings Limited including Avery Berkel Holdings Ltd, a UK intermediate holding company of Avery India Limited. Avery Berkel Holdings Ltd, UK holds 53.44% of the fully paid up equity share capital of the Target. No specific value has been ascribed to the Target in the global acquisition mentioned above.

   The main provisions of SPA are as follows:

   1. Cash Consideration

      • The Cash Consideration for the sale of the Sale Shares comprises the sums of £ 37,656,460 [approx Rs. 3,073,896,830 as per the Exchange Rate] (constituting the sums of £ 37,656.460 per Sale Share) [approx Rs. 3,073,896.830 as per the Exchange Rate]. On completion the Acquirer shall make the following payments

      (a) an amount equal to the Cash Consideration less an amount equal to the amounts payable pursuant to clauses (b) and (c);

      (b) the sum of £2,000,000 [approx Rs. 163,260,000 as per the Exchange Rate] to the Sterling Retention Account (SRA) to be held in accordance with the provisions of schedule 7; Schedule 7 covers provisions relating to the SRA.

      (c) the sum of US$21,500,000 [approx Rs. 876,125,000 as per the Exchange Rate] to the Dollar Retention Account (DRA) to be held in accordance with the provisions of schedule 7; Schedule 7A covers provisions relating to the SRA.

      (d) an amount equal to the Royal Bank of Scotland Plc (RBS) indebtness to the account specified in the RBS Redemption Statement, and

      (e) the sum of €1,062,358 [approx Rs. 58,206,595 as per the Exchange Rate] (comprising €1,041,667 [approx Rs. 57,072,935 as per the Exchange Rate] together with accrued interest of €20,691 [approx Rs.1,133,660 as per the Exchange Rate]) in repayment of the Eurobonds to accounts to be confirmed by the Seller.

      All of which payments together constitutes a good discharge for the Acquirer of its obligations to pay or procure payment of those amounts.

      • There was also an additional consideration which will be calculated and paid by the Acquirer as set out in schedule 8 of the SPA. Schedule 8 covers the calculation of additional consideration, determination of additional consideration, adjustments that need to be carried out and agreed exchange rates.

      The SRA relates to warranties given and representations made by the Sellers as part of the SPA. £2,000,000 [approx Rs. 163,260,000 as per the Exchange Rate] was placed into escrow for the Buyer i.e. the Acquirer to claim against in the event that there was a warranty breach or misrepresentation by the Seller.

      The DRA relates to potential old tax exposures of Seller that may revert to the Buyer i.e. the Acquirer in the event that Seller had insufficient reserves to meet any of the potential tax claims. US$21,500,000 [approx Rs. 876,125,000 as per the Exchange Rate] was placed in escrow to cover this potential risk.

      The Acquirer has paid the sum of £37,656,460 [approx Rs. 3,073,896,830 as per the Exchange Rate] for 100% of the shares of Avery Weigh-Tronix Holdings Limited.

      (Exchange Rate is defined as : 1 £ = Rs. 81.63, 1 US$ =Rs. 40.75, 1€ = Rs. 54.79 as on June 29, 2007, Source: www.rbi.org.in)

   2. Non compete provisions

      The SPA contains certain non-compete provisions the effect of which are that for a period of 2 years from the date of the SPA the Seller and any company within the same group as the Seller are restricted from competing with the business of Avery Weigh-Tronix Holdings Limited and its group companies and from soliciting their customers, suppliers and their employees in connection with any business which competes with them. There is no separate consideration being paid for the non-compete provisions.

3. Paragraph 1 of the Public Announcement to include the following new paragraph:

   1.4 The Acquirer and the Target have not been prohibited by SEBI from dealing in securities, in terms of directions under Section 11B of SEBI Act or under any of the regulations made under the SEBI Act. The Seller has not been prohibited by SEBI from dealing in securities in terms of directions under Section 11B of SEBI Act or under any of the regulations made under the SEBI Act.

   1.5 Regulation 7 of the Regulations is not applicable in case of the Seller since they hold no shares directly in the Target.

4. Paragraph 2.8 of the Public Announcement to read as follows:

   The Acquirer intends to seek a reconstitution of the Board of Directors of the Target in accordance with the provisions of the Regulations. For this purpose, the Acquirer having arranged to deposit in the escrow account one hundred percent of the total consideration payable, assuming full acceptance of the Offer, has the option to appoint directors to the Board of the Target after a period of 21 days from the date of the Public Announcement. As on date, a director is yet to be appointed by the Acquirer on Board of the Target.

5. The note below paragraph 3.3 of the Public Announcement to read as follows:

   The Company is operating in Industry segment "Engineering" with an industry P/E of 24.9 (Source: Capital Market Volume XXII/09, JULY 02-15, 2007).

6. Paragraphs 4.1.3 and 4.1.4 of the Public Announcement to read as follows:

   The entire issued share capital of £24,834,000 of the Acquirer is held by A V Acquisition Co 2 Limited. A V Acquisition Co 2 Limited is ultimately owned by the European Capital SA SICAR group. A V Acquisition Co 2 Limited is a holding company. European Capital S.A. SICAR is a holding company that invests in the shares of its portfolio companies or lends mezzanine debt.

   Neither A V Acquisition Co 2 Limited nor European Capital S.A. SICAR are PACs in terms of provisions of regulation 2 (1), sub regulation (e)(i) of the Regulation.

   The Acquirer is an unlisted company. It does not hold equity shares or voting rights in any company listed on any of the stock exchanges in India. It has not promoted any company in India and is not in control of any Company in India. Hence, provisions of Chapter II of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 1997 is not applicable to the Acquirer.

7. Paragraph 4 of the Public Announcement to include the following new paragraphs:

   4.1.9 The Acquirer has no future plans for the Target.

   4.2.0 The Directors of the Acquirer have not acquired any shares in the Target during one year prior to the date of the Public Announcement.

   4.2.1 The Acquirer having been recently incorporated has no audited/ un-audited accounts or any historical financial information to report as on date.

   4.2.2 Post acquisition in the Open Offer the shares will be held by the Acquirer.

   4.2.3 Further the Promoter, Avery Berkel Holdings Limited, U.K. has complied with the applicable provisions of the SEBI (SAST) Regulations including Chapter II of the Regulations/other applicable Regulations under the SEBI Act, 1992 and other statutory requirements, as applicable. Regulation 7 of the Regulations is not applicable to the Promoter.

8. Paragraphs 5.5 of the Public Announcement to read as follows:

   Avery India Limited is a subsidiary of Avery Berkel Holdings Limited, U. K. Avery Berkel Holdings Limited U. K (formerly GEC Avery International Limited), has an authorized share capital of £ 1,00,00,000 and an issued share capital of £ 92,25,125. It does not trade and has no assets other than investments in its subsidiary.

It is not a PAC with the Acquirer for the purpose of this Offer. SEBI has initiated adjudication against Avery Berkel Holdings Limited U. K, for non compliance with regulation 3 (4) of the Regulations.

9. Paragraph 5.7 of the Public Announcement has been updated to include the financials of the Target as on March 31, 2007 as follows:

All figures in Rs. lacs except per share data

Particulars (year ended) March 31	March 31, 2005 (Audited)	March 31, 2006 (Audited)	March 31, 2007 (Audited)
Months	**12**	**12**	**12**
Total Income	7,014	7,356	6,858
Profit After Tax	256	469	545
Paid up Share Capital	983	983	983
Reserves and Surplus (excluding revaluation reserves & miscellaneous expenditure not written off)	2,275	2,744	3,289
Earning Per Share (Rs.)	2.59	4.77	5.55

(Source: Annual reports for year ending 2005 and 2006 and draft accounts for year ending 2007 adopted by the Board of Directors on April 25, 2007 and subject to shareholder approval of the Target)

10. The following new paragraph has been included in Paragraph 5 of the Public Announcement

    5.8 There is no listed company which is a subsidiary of the Avery or where Avery holds more than 15% of the equity share capital of the company.

11. Paragraph 7.1 of the Public Announcement to read as follows:

    The Offer is subject to the Acquirer receiving the necessary approval(s), if any, from the Reserve Bank of India ("RBI") under Foreign Exchange Management Act, 1999 and rules and regulations thereunder, for acquiring shares validly tendered by non-resident shareholders and for opening the domestic Escrow account. This approval has since been received from the Reserve Bank of India vide their letter FE CO FID/4092/10.21.047 (20)2006-07 dated August 24, 2006.

12. Title to Paragraph 8 of the Public Announcement to read as follows:

    OPTION IN TERMS OF REGULATION 21(2)

13. Paragraphs 9.3 of the Public Announcement to read as follows:

    In accordance with regulation 28 of the Regulations

    Pending receipt of approval of the RBI to the opening of a domestic escrow account in India for this purpose, the Acquirer had deposited an amount of, £ 1.4 million (approx. Rs. 12,13,10,000, as per exchange rate of 1£ = Rs. 86.65 as on July 31, 2006, Source: www.rbi.org.in) (assuming full acceptance), with State Bank of India, Hoondee, London ("the Off-shore Escrow Agent") to be held by the Off-shore Escrow Agent in an escrow account (the "Off-shore Escrow Account") under the terms of the Escrow agreement dated July 31, 2006 entered into between the Acquirer, the Manager and the Off-shore Escrow Agent ("Off-shore Escrow Agreement").

    Upon receipt of the requisite approval from RBI, the amount lying to the credit of the Off shore Escrow Account would be transferred into India, to the extent of 100% of the Open Offer size.

    The Manager to the Offer has been empowered to operate the Off-shore Escrow Account.

    This approval has since been received from the Reserve Bank of India vide their letter FE CO FID/4092/10.21.047 (20)2006-07 dated August 24, 2006. Thereafter on execution of the Escrow Agreement dated June 28, 2007 ("Domestic Escrow Agreement") entered into between the Acquirer, the Manager and the HDFC Bank Fort, Mumbai ("Domestic Escrow Agent") and the transfer of funds, the escrow account held with Domestic Escrow Agent. ("Domestic Escrow Account") has been funded to the extent of a minimum Rs. 116,587,295/-

    The Manager to the Offer has been empowered to operate the Domestic Escrow Account and a lien has been marked in the favour of the Manger to the Offer.

14. Paragraphs 10.3 of the Public Announcement to read as follows:

Name & Address of Collection Centres	Mode of Delivery	Contact Person	Contact No.	Fax. No.
Intime Spectrum Registry Limited, C-13, Panalal Silk Mills Compound, L B S Marg, Bhandup (W), Mumbai -400078.	Hand Delivery & Registered Post	Awani Thakkar	022-25960320	022-25960328/29
Intime Spectrum Registry Limited, 203, Davar House, Next to Central Camera, D N Road, Fort Mumbai - 400 001	Hand Delivery	Vivek Limaye	022-22694127	022-25960329
Intime Spectrum Registry Limited, 211 Sudarshan Complex, Near Mithakhali Underbridge, Navrangpura, Ahmedabad - 380 009	Hand Delivery	Hitesh Patel	079-2646 5179	079-2646 5179
Intime Spectrum Registry Ltd., 1st floor, Mahavir Shopping Complex, Above Kids Kemp No.8 K.G. Road, Bangalore 560 009	Hand Delivery	Chandra Shekhar	080-41242623	080-41242623/24 (Telefax)
Intime Spectrum Registry Ltd., First Floor, Jaldhara Complex, Nr. Manisha Society, Old Padara Road, Vadodara -390015	Hand Delivery	Jaydeep Mehta	0265-2250241 / 3249857	0265-2250246 (Telefax)
Intime Spectrum Registry Limited,Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore 641 028	Hand Delivery	S. Dhanalakshmi	0422-2314792	0422-2314792 (Telefax)
Intime Spectrum Registry Ltd., 307 City Centre, 3rd Floor, 570 M.G. Rd., Indore 452 001	Hand Delivery	Mr.Niren	0731-2544512	0731-2544512 (Telefax)
Intime Spectrum Registry Limited, 59C,Chowringhee Road,3rd Floor, Kolkata -700020	Hand Delivery	S.P. Guha	033-22890539/40	033-22890539/40 (Telefax)
Intime Spectrum Registry Ltd., 3rd Floor, A-31, Naraina Industrial Area, Phase I, New Delhi -110 028	Hand Delivery	Bharat Bhushan	011-41410592/93/94	011-41410591
Intime Spectrum Registry Limited, Block No. 202, 2nd Floor Akshay Complex. Near Ganesh Temple. Off Dhole Patil Road, Pune - 411001	Hand Delivery	P. N Albal	020- 65203395	020 -25533304 (Telefax)
C/o Skystock Financial Services, 2nd Floor, Sonali Bldg, Ramanarsi Street, Athaunagar Mahallo, Nanpura, Surat 395 001	Hand Delivery	Sanjay M Patel	0261 - 2461332	0261-2472144
C/o Saraswat India Ltd, G-4 & 5, Ground Floor, Jaipur Tower, Opp. All India Radio, M I Road, Jaipur-302001	Hand Delivery	Pravin Saraswat	0141-2204100	0141-5103204
C/o Perfect Technology, 203, Sterling Apartments, Jawahar Road, Rajkot -360001	Hand Delivery	Madhukar Desai	0281-2223778/79	0281-2223779
C/o Hitech Share Services Pvt Ltd.,C/o ABC Solution Pvt Ltd., No. 233/F4, 1st Floor, Katcheri Road, Mylapore, Chennai - 600004	Hand Delivery	Rajeshwari	044 - 42035314	044-24994885

The documents can be tendered at the above centers between 10.00 am to 1.00 pm and 2.00 pm to 4.00 pm from Monday to Friday and between 10.00 am to 1.00 pm on Saturdays. The centers will be closed on Sundays and public holidays.

15. Following change may be noted in the details of the Registrar to the Offer:
    Intime Spectrum Registry Limited
    C-13, Pannalal Silk Mills Compound,LBS Marg, Bhandup (W), Mumbai- 400078.
    Tel No. +91 - 022- 25960320 (9 lines), Fax No. +91 - 022- 25960329
    Email ID: ailoffer@intimespectrum.com, Contact person: Ms. Awani Thakkar

16. Paragraphs 11.3 of the Public Announcement stands deleted.

    The other terms and conditions of the Offer remain unchanged.

    The Acquirer and their respective Directors severally and jointly accept full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in the Regulations.

A copy of Public Announcement issued on August 1, 2006, this public announcement and any subsequent public announcements if any will be available on SEBI's website at http://www.sebi.gov.in. Eligible persons who wish to participate in the Offer may also download the Letter of Offer, Form of Acceptance and Form of Withdrawal from the above mentioned website of SEBI, from the date of Opening of the Offer, i.e. July 11, 2007 and can apply on the same.

ISSUED BY (Manager to the Offer)

ENAM
Enam Financial Consultants Pvt. Ltd.
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Email: ailoffer @enam.com, Contact Person: Ms Kinjal Palan / Ms Shilpa Jhaveri

This public announcement is issued on behalf of the Acquirer:

THE ACQUIRER: A V Acquisition Co 3 Limited, 25 Bedford Street, London, WC2E 9ES

Date: July 9, 2007
Place: Mumbai