CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT OF OCTOBER 1, 2008
FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

AVERY INDIA LIMITED

Registered Office: Avery House, 28/2, Waterloo Street, Kolkata, West Bengal, 700 069, India
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This communication ('**Second Corrigendum**') is being issued by ICICI Securities Limited, (the '**Manager to the Offer**'), on behalf of ITW Global Investments Inc., hereinafter referred to as the '**Acquirer**' along with AV Co 3 Limited, hereinafter referred to as the '**Person Acting in Concert**' or '**PAC**', to the equity shareholders of Avery India Limited ('**Target Company**') pursuant to and in compliance with Regulations 10 and 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997, as amended ('**Regulations**'), in continuation of, and should be read in conjunction with the Public Announcement ('**PA**') dated September 30, 2008, published on October 1, 2008 and corrigendum ('**First Corrigendum**') dated November 22, 2008, published on November 24, 2008 in Financial Express, Jansatta, Aajkal (Kolkata Edition) and Navshakti (Mumbai Edition) whereby the Acquirer and the PAC has made an open offer to acquire 19,66,461 fully paid-up equity shares of the face value of Rs. 10/- each, representing in the aggregate 20% of the paid-up equity share capital and voting capital of the Target Company.

The shareholders of the Target Company are requested to note the following:

1. In terms of Regulation 18(1) of the Regulations, the draft Letter of Offer had been submitted to Securities and Exchange Board of India ('SEBI') on October 14, 2008. We have received the final observations in terms of Regulation 18(2) of the Regulations from SEBI on December 22, 2008. Hence, the revised schedule of activities is as under:

	Activity	Original Schedule Date (Day)	Revised Schedule Date (Day)
1	Date of publication of Public Announcement	October 1, 2008 (Wednesday)	October 1, 2008 (Wednesday)
2	Specified date *	October 31, 2008 (Friday)	October 31, 2008 (Friday)
3	Last date for announcement of a competitive bid	October 22, 2008 (Wednesday)	October 22, 2008 (Wednesday)
4	Date of first corrigendum to the Public Announcement	NA	November 24, 2008 (Monday)
5	Date of second corrigendum to the Public Announcement	NA	December 31, 2008 (Wednesday)
6	Date by which Letter of Offer will be posted to shareholders	November 11, 2008 (Tuesday)	January 5, 2009 (Monday)
7	Date of Opening of the Offer	November 25, 2008 (Tuesday)	January 9, 2009 (Friday)
8	Last date for revising the Offer Price / number of Shares	December 3, 2008 (Wednesday)	January 15, 2009 (Thursday)
9	Last date for withdrawing acceptance from the Offer	December 10, 2008 (Wednesday)	January 21, 2009 (Wednesday)
10	Date of Closure of the Offer	December 15, 2008 (Monday)	January 28, 2009 (Wednesday)
11	Date of communicating rejection / acceptance and payment of consideration for applications accepted	December 30, 2008 (Tuesday)	February 12, 2009 (Thursday)

** Specified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer will be sent and all owners (registered or unregistered) of the shares of the Target Company (except the Acquirers and the Promoters) are eligible to participate in the Offer anytime before the closure of the Offer.*

2. Clause 8.12 of PA to be read as "The payment of consideration to those shareholders whose Shares or share certificates and / or other documents are found complete, valid and in order will be made by way of a crossed account payee cheque / demand draft / pay order **or electronic mode**. The decision regarding the acquisition (in full or part), or rejection of, the Shares offered for sale by the shareholders of Avery India pursuant to the Offer and (i) any corresponding payment for the acquired Shares and / or; (ii) share certificates for any rejected Shares or Shares withdrawn, will be communicated and despatched to the shareholders by registered post or by ordinary post as the case may be, at the shareholders sole risk. Shares held in dematerialised form to the extent not acquired or Shares withdrawn will be credited back to their beneficiary account with their respective depository participants as per the details furnished by their beneficial owners in the Form of Acceptance-cum-Acknowledgement."

3. Following change may be noted in the Contact Person of the Registrar to the Offer (Clause 8.3 of PA)

Intime Spectrum Registry Limited,
Unit: Avery India Limited Open Offer
C-13, Panalal Silk Mills Compound, L B S Marg, Bhandup (W), Mumbai 400 078, India
Tel: +91 22 2596 0320, Fax: +91 22 2596 0328, Contact Person: Mr. Nilesh Chalke
E-mail: ail.offer@intimespectrum.com

Also please note the following changes in the table containing the details of Collection Centres in Clause 8.9 of PA.

Change	Collection Centre	Address of Collection Centre	Contact Person	Phone No.	Fax	Mode of delivery
Addition of Collection Centre in the table	Mumbai	Intime Spectrum Registry Ltd, C-13, Pananalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai 400 078, India	Nilesh Chalke	+91 22 2596 0320	+91 22 2596 0328 / 0329	Registered Post and Hand Delivery
Change in the contact details	Bangalore	Intime Spectrum Registry Ltd., 543/A, 7th Main , 3rd Cross, Hanumanthanagar, Bangalore 560 019, India	Chandrasekhar	+91 80 2650 9004	+91 80 2650 9004 (Telefax)	Hand Delivery

The other terms and conditions of the Offer remain unchanged.

Capitalized terms used in this communication, but not defined, shall have the same meaning assigned to them in the PA and the First Corrigendum. The Second Corrigendum would also be available on the website of SEBI (www.sebi.gov.in).

The Acquirer and the PAC accept the full responsibility of the information contained in this communication and also for the obligations of the Acquirer and the PAC as laid down in the Regulations.

Issued on behalf of the Acquirer and the PAC by
Manager to the Offer

ICICI Securities

ICICI Securities Limited
ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020, India
Tel: +91 22 2288 2460, Fax: +91 22 2282 6580, Contact Person: Anupam Kumar, E-mail: project_asaveri@isecltd.com

Place: Mumbai
Date: December 30, 2008