PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

AVERY INDIA LIMITED

[Registered Office: Avery House, 28/2, Waterloo Street, Kolkata, West Bengal, 700 069, India]

This Public Announcement ('PA' or the 'Public Announcement') is being issued by ICICI Securities Limited ('ICICI Securities'), (the 'Manager to the Offer'), on behalf of ITW Global Investments Inc. ('ITW Global'), hereinafter referred to as the 'Acquirer' along with AV Co 3 Limited ('AV Co 3'), hereinafter referred to as the Person Acting in Concert or 'PAC', to the equity shareholders of Avery India Limited ('Avery India' or the '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 ('SEBI (SAST) Regulations' or 'Regulations').

1 Background to the Offer

1.1 This offer (the 'Offer' or 'Open Offer') is being made by ITW Global, a company incorporated under the laws of Delaware USA as a private corporation limited by shares, having its registered office at 1300 Market Street, Suite 504, Wilmington, Delaware 19801 USA, along with AV Co 3, a private limited company incorporated under the laws of England and Wales, having its registered office at 99 Gresham Street, London EC2V 7NG, to the equity shareholders of Avery India.

1.2 The Acquirer and the PAC are a part of the Illinois Tool Works Inc. Group ('ITW Group'), a worldwide manufacturer of engineered products and equipment. ITW Group has approximately 825 operations in 52 countries, which are aggregated and organised into Industrial Packaging, Power Systems & Electronics, Transportation, Construction Products, Food Equipment, Decorative Surfaces, Polymers & Fluids and all Others.

1.3 The Acquirer had entered into a definitive agreement on August 26, 2008 ('Sale and Purchase Agreement' read with subsequent amendment dated September 25, 2008), with the shareholders of A V Co 1 Limited ('A V Co 1') (hereinafter referred to as the 'Seller') pursuant to which they have indirectly acquired 100% of the fully paid-up equity share capital of Avery Weigh-Tronix International Ltd (formerly Avery Berkel Holdings Limited) and AV Co 3 . Further, Avery Weigh-Tronix International Ltd and AV Co 3 directly own 53.44% and 4.84% respectively of the fully paid-up equity share capital of Avery India. Hence, through the global acquisition of AV Co 1, the Acquirer has indirectly acquired 58.28% of the fully paid-up equity share capital and control of Avery India.

1.4 AV Co 3 directly holds 4,75,919 fully paid-up equity shares of Rs. 10 each of the outstanding 98,32,302 fully paid-up equity shares of Avery India, constituting 4.84% of the fully paid-up equity share capital of Avery India.

1.5 AV Co 3 is a person acting in concert, in terms of Regulation 2(1)(e)(1) of the SEBI (SAST) Regulations. There are no other persons acting in concert in relation to this Offer. However, due to the operation of Regulation 2(1)(e)(2) of the SEBI (SAST) Regulations, there could be other entities who could be deemed to be persons acting in concert.

1.6 In view of the above, the Offer is a mandatory open offer under Regulations 10 and 12 of the SEBI (SAST) Regulations.

1.7 The Acquirer and the PAC are making an open offer to acquire up to 19,66,461 fully paid-up equity shares of the face value of Rs. 10 each ('Shares'), representing in the aggregate 20% of the paid-up equity share capital of the Target Company at a price of Rs. 62.5 per fully paid-up equity share ('Offer Price') payable in cash subject to the terms and conditions mentioned hereinafter. The Offer is being made to all the public shareholders of the Target Company.

1.8 The Acquirer does not directly hold any shares of Target Company as of the date of this Public Announcement. AV Co 3 directly holds 4,75,919 fully paid-up equity shares of the Target Company constituting 4.84% of the fully paid-up equity share capital of the Target Company.

1.9 Neither the Acquirer, the PAC, nor their respective directors have acquired any shares in the Target Company including by way of allotment in public or rights issue or by way of preferential allotment by the Target Company during the 26-week period prior to the date of this Public Announcement.

1.10 Neither the Acquirer, the PAC, nor their respective directors have acquired any shares of Avery India during the 12-month period prior to the date of this Public Announcement.

1.11 The Offer is not conditional upon any minimum level of acceptance. The Acquirer and the PAC will acquire all the equity shares of the Target Company that are validly tendered as per the terms of the Offer up to a maximum of 19,66,461 shares. During the Offer period, the Acquirer may purchase additional shares of the Target Company in accordance with the Regulations.

1.12 In the event the equity shares tendered in the Offer by the shareholders of Avery India are more than the equity shares to be acquired under the Offer, the acquisition of equity shares from each shareholder will be as per provisions of Regulation 21(6) of the Regulations.

1.13 The shares of the Target Company are listed on Bombay Stock Exchange Limited ('BSE') and the Calcutta Stock Exchange ('CSE'). Based on the information available, the shares of Avery India are frequently traded on BSE (Source: www.bseindia.com) within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations.

1.14 The Offer Price of Rs. 62.5 per share is justified in terms of Regulations 20(4) and 20(12)* of the SEBI (SAST) Regulations being the highest of the following:-

(a) The negotiated price	Not Applicable
(b) The highest price paid by the Acquirer and the PAC for acquisition of equity shares of the Target Company during the 26-week period prior to the date of the public announcement for A V Co 1, Avery Weigh-Tronix International Ltd and AV Co 3	Not Applicable
(c) The average of the weekly high and low of closing prices of the equity shares of the Target Company on BSE for the 26 weeks preceding the date of the public announcement for acquisition of A V Co 1, Avery Weigh-Tronix International Ltd and AV Co 3 by the Acquirer	Not Applicable
(d) The average of the daily high and low prices of the equity shares of the Target Company on BSE for the two weeks preceding the date of the public announcement for acquisition of A V Co 1, Avery Weigh-Tronix International Ltd and AV Co 3 by the Acquirer	Not Applicable
(e) The highest price paid by the Acquirer and the PAC for acquisition of equity shares of the Target Company during the 26-week period prior to the date of the PA	Not Applicable
(f) The average of the weekly high and low of closing prices of the equity shares of the Target Company on BSE for the 26 weeks preceding the date of the PA	Rs. 59.25
(g) The average of the daily high and low prices of the equity shares of the Target Company on BSE for the two weeks preceding the date of the PA	Rs. 62.33

**Regulation 20(12) of the Regulations states that the offer price for indirect acquisition or control shall be determined with reference to the date of the public announcement for the parent company and the date of public announcement for acquisition of shares of the target company, whichever is higher, in accordance with Regulation 20(4) or 20(5).*

1.15 This is not a competitive bid.

1.16 As on the date of this Public Announcement, ICICI Securities Limited, the Manager to the Offer does not hold any shares of the Target Company.

2 Information on the Acquirer and the PAC

2.1 ITW Global Investments Inc ('ITW Global')

ITW Global is a company having its registered office at 1300 Market Street, Suite 504, Wilmington, Delaware 19801 USA. The company was incorporated on March 29, 1996 under the General Corporation Law of Delaware, USA.

The issued and paid-up equity share capital of constitutes of 1,000 ordinary equity shares of par value of USD 1.00 each aggregating to USD 1,000. The shares of ITW Global are not listed on any stock exchange.

The Acquirer is a holding company and does not have any operations. The Acquirer is a wholly-owned indirect subsidiary of and promoted by Illinois Tool Works Inc. ('ITW').

The Acquirer's ultimate parent company, ITW, is a publicly held and registered company listed at New York Stock Exchange.

As per the unaudited financial statements for the half year ended June 30, 2008, the net income of ITW Global was USD 14.24 million (Rs. 66.10 crores), paid-up equity share capital was USD 1,000 (Rs. 46,430), reserves and retained earnings was USD 21.16 billion (Rs. 98,232.68 crores), basic earnings per share was USD 14,236 (Rs. 6.61 lakhs), return on net worth was 0.07%, book value per share was USD 21.16 million (Rs. 98.23 crores).Since ITW Global is an unlisted entity there is no price earnings multiple.

(Source: Financial Report of ITW Global for the half-year ended June 30, 2008)

1 USD = INR 46.43 (source: www.rbi.org.in) dated September 27, 2008

The financial statements of ITW Global are unaudited as ITW Global is not required under the law, where it is incorporated, to have its financial statements audited.

None of the ITW Global's directors are on the board of Avery India.

As ITW Global does not directly hold any shares in the Target Company and provisions of Chapter II of the SEBI (SAST) Regulations are not applicable.

ITW Global has not been prohibited by Securities and Exchange Board of India from dealing in securities in terms of directions issued under section 11B of the SEBI Act.

2.2 AV Co 3 Limited ('AV Co 3')

AV Co 3 a private limited company having its registered office at 99 Gresham Street, London EC2V 7NG. The company was incorporated on June 20, 2006 under the laws of England and Wales as AV Acquisition Co 3 Limited. On November 9, 2006 its name was changed to AV Co 3 Limited by a special resolution.

The issued and paid-up equity share capital of AV Co 3 constitutes of 24,834,000 ordinary shares of GBP 0.01 each aggregating GBP 248,340. The shares of AV Co 3 are not listed on any stock exchange.

AV Co 3 Limited is a wholly owned subsidiary of AV Co 2 Limited. Both companies now form part of the ITW group of companies.

AV Co 3 Limited is an investment holding company for companies engaged in the design, manufacture, sale, distribution and servicing of weighing and measuring equipment.

None of the directors of AV Co 3 are on the board of Avery India.

As per the audited financial statements for the year ended March 29, 2008, the net income of AV Co 3 was GBP -4.48 million (Rs. -38.22 crores), paid-up equity share capital was GBP 0.248 million (Rs. 2.12 crores), reserves and retained earnings was GBP 18.85 million (Rs. 160.92 crores), return on net worth was -23.45%, earning per share was GBP -0.18 (Rs. -15.37) and book value per share was GBP 0.77 (Rs. 65.74). Since AV Co 3 is an unlisted entity there is no price earnings multiple

(Source: Financial Report of AV Co 3 for the year ending March 29, 2008)

1 GBP = INR 85.38 (source: www.rbi.org.in) dated September 27, 2008

AV Co 3 directly holds 4,75,919 fully paid-up equity shares of the Target Company constituting 4.84% of the fully paid-up equity share capital of the Target Company. AV Co 3 has complied with the provisions of Chapter II of the SEBI (SAST) Regulations.

AV Co 3 has not been prohibited by Securities and Exchange Board of India from dealing in securities in terms of directions issued under section 11B of the SEBI Act.

3 Information on the Target Company

3.1 Avery India is a public limited company with its registered office at Avery House, 28/2, Waterloo Street, Kolkata, West Bengal – 700 069, India. The company was incorporated on February 26, 1947 under the Indian Companies Act, 1913. The name of the company was changed to Avery Company of India Private Limited on July 02, 1956 and was further changed to Avery India Limited w.e.f. March 20, 1968.

3.2 The issued and paid-up equity share capital of the Avery India constitutes of 98,32,302 equity shares of Rs. 10 each aggregating Rs. 9.83 crore. The shares of Avery India are listed on the Bombay Stock Exchange ('BSE') and Calcutta Stock Exchange ('CSE').

3.3 Avery India does not have any outstanding partly-paid shares, convertible instruments, warrants or stock-options as of March 31, 2008.

3.4 Avery Weigh-Tronix International Limited and AV Co 3 Limited, promoters of Avery India, directly hold respectively 52,54,457 and 4,75,919 fully paid-up equity shares in Avery India as on the date of this Public Announcement which constitutes 58.28% of the fully paid-up equity share capital of Avery India.

The shareholding pattern of Avery India as on September 30, 2008 is as follows:

Shareholder	No. of shares	% holding
Total Promoters' shareholding	57,30,376	58.28
Total non-promoter shareholding	41,01,926	41.72
Total	**98,32,302**	**100.00**

3.5 Avery India is a leading electronic scale manufacturer in India. Avery India manufactures and services weighbridges, dormants, weighing scales, testing machines, filling machines and fuel dispensing units. Avery India is an ISO 9001-2000 company with its plant at Ballabhgarh, Haryana, Avery India's products include weighbridges, electronic counter scales, electronic retail scales, electronic platform scales, fuel dispensers / petrol pumps, belt weighers, weigh feeders, liquid filling machines, tank weighers, hybrid kits, load cells and develop tailor made products, software & automation solutions such as unmanned weighing systems as per customers' requirements.

3.6 Avery India has a wholly owned subsidiary, Salter India Limited located at Okhla, Delhi. Salter India Limited specialises in manufacturing mechanical & electronic spring balances.

3.7 The brief audited consolidated financials of Avery India for the latest financial year (year ending on March 31, 2008) are as follows:

Particulars	Rs. Lakhs
Total Income	8,668.93
Profits After Tax	620.74
Book Value [Equity Capital = Rs 983.23 Lakhs Add: Reserves and Surplus = Rs 4,171.21 Lakhs]	5,154.44
Book Value per share (Rs.)	52.42
Earnings per share (Rs.)	6.31
Return on Net Worth (%)	12.04

Source: Annual Report of Avery India for the year ending March 31, 2008

3.8 The Price Earning Ratio as on September 29, 2008 was 9.73 based on the closing price of Rs. 61.40 on the BSE (Source: www.bseindia.com).

4 Reasons for the Offer and Future Plans

4.1 Pursuant to the Sale and Purchase Agreement between the Acquirer and the Seller, the Acquirer has indirectly acquired 100% of the fully paid-up equity share capital of Avery Weigh-Tronix International Limited and AV Co 3 resulting in an indirect acquisition of the shares of Avery India, in which Avery Weigh-Tronix International Limited and AV Co 3 hold 58.28% of the total paid up share capital. This has resulted in substantial acquisition of shares and control of the Target Company in terms of the SEBI (SAST) Regulations. Hence, this Open Offer is being made in compliance with Regulations 10, 12 and other applicable provisions of the SEBI (SAST) Regulations.

4.2 The proposed transaction is in keeping with the Acquirer's stated goal of worldwide growth and diversification through acquisitions. AV Co 1's investors consider that the proposed sale of AV Co 1 to ITW group will offer the opportunity to realise a return on their investment in the company that is consistent with the timescales and investment objectives established in connection with their original investment.

4.3 Except to the extent that may be required (i) in the ordinary course of business of the Target Company and/or (ii) for the purposes of restructuring, rationalising and/or streamlining various operations, assets, liabilities, investments, businesses or otherwise of the Target Company, the Acquirer and the PAC currently do not intend to sell, dispose of or otherwise encumber any assets of the Target Company in the succeeding two years. Further, except with the prior approval of shareholders of Avery India and to the extent required by the SEBI (SAST) Regulations and applicable laws, the Acquirer and the PAC undertake not to sell, dispose off or otherwise encumber any substantial assets of Avery India.

5 Statutory Approvals and Conditions of the Offer

5.1 The Offer is subject to the receipt of approval by the Acquirer from the Reserve Bank of India ('RBI') under the Foreign Exchange Management Act, 1999 and/or the regulations made thereunder ('FEMA'), for acquiring Shares validly tendered under this Offer (including Shares tendered by Non-Resident Indians). The Acquirer will make application for the requisite approval at the appropriate time. Upon obtaining such approval, the Offer shall be proceeded with.

5.2 To the best of the knowledge of the Acquirer and the PAC, as on the date of this Public Announcement, there are no other statutory approvals required to implement the Offer, other than those indicated above. If any other statutory approvals become applicable, the Offer would be subject to such statutory approvals. The Acquirer and the PAC, in terms of Regulation 27 of SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused.

5.3 In case of delay in receipt of statutory approvals, SEBI has the power to grant extension of time to the Acquirer and the PAC for payment of consideration to the tendering shareholders of the Target Company, subject to the Acquirer and the PAC agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22(12) of the SEBI (SAST) Regulations. Further, if the delay occurs on account of wilful default by the Acquirer and the PAC in obtaining the requisite approvals, Regulation 22(13) of the SEBI (SAST) Regulations will also become applicable.

5.4 To the best of the knowledge of the Acquirer and the PAC, as on the date of this Public Announcement, there are no approvals required from financial institutions / banks for the said Offer.

6 Public shareholding for Continuous Listing of Shares

6.1 As per the listing agreement ("Listing Agreement") with the BSE and CSE, the Target Company is required to maintain at least 25% public shareholding on a continuous basis. In the event that the acquisition made in pursuance to the Offer results in the public shareholding of the Target Company falling below the minimum level required as per the Listing Agreement, the Acquirer and the PAC undertake to comply with the requirements of the Listing Agreement, by adopting one of the methods specified therein. The Acquirer and the PAC may evaluate the option to delist the Target Company. Any decision to delist would be dependent upon a number of factors, including but not limited to, the public holding in the Target Company, financial position of the Acquirer and the PAC, prevailing price of the Shares of the Target Company and the prevailing regulatory environment for delisting etc. As of date, no decision has been taken in this regard by the Acquirer and the PAC.

7 Financial Arrangements

7.1 The total funds required for implementation of the Offer at Rs. 62.5 per share is Rs. 12,29,03,813 (Rupees twelve crore twenty nine lakh three thousand eight hundred thirteen only) assuming that full acceptance for the Offer is received.

7.2 By way of security for performance of its obligations under the Regulations, the Acquirer and the PAC has made an escrow arrangement for the Offer comprising a cash deposit of Rs 3,16,61,600 (Rupees three crore sixteen lakh sixty one thousand six hundred only) in an escrow account titled 'Avery India Ltd. – Open Offer' account number D010000017127004 with Citibank, N.A., a national banking association duly constituted in accordance with the laws of the United States of America, and carrying on the business in India as a scheduled commercial bank, having an office at Plot C-61, Bandra Kurla Complex, G-Block, Bandra (East), Mumbai 400 051 and acting for the purposes of this agreement through its branch office at Fort House, 4th Floor, DN Road, Fort, Mumbai. The cash deposit represents the escrow amount and complies with the stipulation under Regulation 28(2) of the Regulations. The Manager to the Offer is duly authorised by the Acquirer and the PAC to realise the value of the aforesaid escrow account in terms of the Regulations.

7.3 M/s Northern Trust Company, vide their letter dated September 29, 2008 and M/s HSBC, vide their letter dated September 29, 2008 has certified that ITW Global and AV Co 3 respectively have adequate resources to meet the financial obligations under this Offer.

7.4 Based on the above, the Manager to the Offer confirms that it is satisfied about the ability of the Acquirer and the PAC to implement the Offer in accordance with the SEBI (SAST) Regulations as firm arrangements for funds and money for payment through verifiable means are in place to fulfil the Offer obligations.

8 Other Terms of the Offer

8.1 A Letter of Offer specifying the detailed terms and conditions of the Offer, together with a Form of Acceptance-cum-Acknowledgement will be mailed on or before November 11, 2008 to the shareholders of Avery India whose names appear on the Register of Members of Avery India and to the owners of the shares of Avery India whose names appear as beneficiaries on the records of the respective Depositories, at the close of business hours on October 31, 2008 (the 'Specified Date').

8.2 All public shareholders of Avery India, registered or unregistered, are eligible to participate in the Offer anytime before closure of the Offer.

8.3 The shareholders who hold Shares in the physical form and wish to offer the Shares for sale pursuant to the Offer shall be required to send the Form of Acceptance-cum-Acknowledgement, original share certificate(s) and transfer deed(s) duly signed to Intime Spectrum Registry Limited, who are acting as the Registrar to the Offer (the '**Registrar to the Offer**' or '**Intime**'), either by hand delivery during business hours (Mondays to Fridays between 10.00a.m. to 1.00p.m. and between 2.00p.m. to 4:30p.m. and on Saturdays between 10.00a.m. to 1.00p.m.) or by registered post so that the same are received on or before the close of the Offer, i.e. by 4.30p.m. on December 15, 2008, in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance-cum-Acknowledgement. The details of Intime Spectrum Registry Limited, the Registrar to the Offer is as below:

Intime Spectrum Registry Limited,
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: Awani Thakkar
E-mail: ail.offer@intimespectrum.com

8.4 The Registrar has opened a special depository account with Citibank N.A., as the Depository Participant in National Securities Depository Limited ('NSDL'), styled 'AVERY INDIA – OPEN OFFER ESCROW'. The DP ID is IN300054 and Beneficiary Client ID is 10027703. Shareholders holding their beneficiary account in Central Depository Services India Limited ('CDSL') will have to use an inter-depository delivery instruction slip for the purpose of crediting their Shares in favour of the special depository account with NSDL.

8.5 Beneficial owners (holders of Shares in dematerialised form) who wish to tender their Shares will be required to send their 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, duly acknowledged by the Depository Participant ('DP'), in favour of the above mentioned special depository account, to the Registrar to the Offer – Intime, either by hand delivery during business hours (Mondays to Fridays from 10.00a.m. to 1.00p.m. and from 2.00p.m. to 4:30p.m. and on Saturdays from 10.00a.m. to 1.00p.m.) or by registered post so as to reach on or before the close of the Offer, i.e. by 4:30p.m. December 15, 2008, in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance-cum-Acknowledgement. Beneficial owners should ensure that they credit their Shares in favour of the aforementioned special depository account before the close of the Offer i.e. before 4:30p.m. on December 15, 2008.

8.6 Persons who own Shares and whose names do not appear on the Register of members of the Target Company on the Specified Date are also eligible to participate in this Offer. Unregistered owners of Shares of Avery India can send their applications in writing to the Registrar to the Offer on a plain paper stating the name, address, number of Shares held, number of Shares offered, distinctive numbers, folio numbers, together with the original share certificate(s), transfer deeds and the original contract note issued by the broker through whom they acquired their Shares. No indemnity is required from the unregistered owners.

8.7 Owners of Shares who have sent their Shares for transfer should enclose, Form of Acceptance-cum-Acknowledgement duly completed and signed, copy of the letter sent to Avery India for transfer of Shares and valid share transfer form(s). Shareholders who have sent their physical Shares for dematerialisation need to ensure that the process of getting Shares dematerialised is completed well in time so that the credit in the aforesaid special depository account is received on or before the date of close of the Offer, i.e. by 4:30 p.m. on December 15, 2008, else the application will be rejected.

8.8 In case of non-receipt of the Letter of Offer, the eligible persons may send their consent, to the Registrar to the Offer, on a plain paper stating the name, address, number of Shares held, number of Shares offered, along with the documents as mentioned above, so as to reach the Registrar to the Offer on or before the close of the Offer, i.e. by 4:30 p.m. on December 15, 2008 or in the case of beneficial owners, they may send the application in writing to the Registrar to the Offer, 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 the 'off-market' mode, duly acknowledged by the DP, in favour of the aforesaid special depository account, so as to reach the Registrar to the Offer, on or before the close of the Offer, i.e. by 4:30p.m. on December 15, 2008.

8.9 In addition to the above mentioned address, all owners of Shares of Avery India, registered or unregistered, who wish to avail of and accept the Offer can also hand deliver the Form of Acceptance-cum-Acknowledgement along with all the relevant documents at any of the collection centres below in accordance with the procedure as set out in the Letter of Offer. All centres mentioned herein below would be open on all working days as follows:

Business Hours: (Mondays to Fridays from 10.00a.m. to 1.00p.m. and 2:00p.m. to 4:30p.m. and on Saturdays from 10.00a.m. to 1.00p.m.). The centres will be closed on Sundays and any other public holidays.

#	Collection Centre	Address of Collection Centre	Contact Person	Phone No.	Fax	Mode of delivery
1.	Mumbai	Intime Spectrum Registry Ltd, 203, Davar House, Next to Central Camera, D N Road, Fort, Mumbai 400 001, India	Vivek Limaye	+91 22 2269 4127	–	Hand Delivery
2.	Ahmedabad	Intime Spectrum Registry Ltd, 211 Sudarshan Complex, Near Mithakhali Underbridge, Navrangpura, Ahmedabad 380 009, India	Hitesh Patel	+91 79 2646 5179	+91 79 2646 5179 (Telefax)	Hand Delivery
3.	Bangalore	Intime Spectrum Registry Ltd., Ist Floor ,Mahavir Shopping Complex , Above Kids Kemp No.8 , K G Road, Bangalore 560 009, India	Arun Kumar	+91 80 4124 2623	+91 80 4124 2624 (Telefax)	Hand Delivery
4.	Baroda	Intime Spectrum Registry Ltd., First Floor, Jaldhara Complex, Nr. Manisha Society, Old Padara Road, Vadodara 390 015, India	Jaydeep Mehta	+91 265 2250 241 / 3249 857	+91 265 2250 246 (Telefax)	Hand Delivery
5.	Coimbatore	Intime Spectrum Registry Ltd, Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore 641 028, India	S. Dhanalakshmi	+91 422 231 4792 / 231 5792	+91 422 231 4792 (Telefax)	Hand Delivery
6.	Kolkata	Intime Spectrum Registry Ltd, 59C,Chowringhee Road, 3rd Floor, Kolkata 700 020, India	S.P. Guha	+91 33 2289 0539	+91 33 2289 0540 (Telefax)	Hand Delivery
7.	New Delhi	Intime Spectrum Registry Ltd., A-40, 2nd Floor, Naraina Industrial Area, Phase -II, Near Batra Banquet, New Delhi 110 028, India	Swapan Naskar	+91 11 4141 0592 /4141 593 / 4141 594	+91 11 4141 0591	Hand Delivery
8.	Pune	Intime Spectrum Registry Ltd, Block No. 202 2nd Floor, Akshay Complex, Near Ganesh Temple, Off Dhole Patil Road, Pune 411 001, India	P. N. Albal	+91 20 2605 1629 / 2605 0084	+91 20 2605 3503 (Telefax)	Hand Delivery
9.	Chennai	C/o. SGS Corporate Solutions India Pvt. Limited , Indira Devi Complex , II Floor, No.20, Gopalakrishna Strret, Pondy Bazaar, T Nagar, Chennai 600 017, India	Mrs. Solly Soy	+91 44 2815 2672 / 4207 0906	+91 44 2815 2672 (Telefax)	Hand Delivery

8.10 The Registrar to the Offer will hold in trust the Shares / share certificates, shares lying to the credit of the special depository account, Form of Acceptance-cum-Acknowledgement, if any, and the transfer form on behalf of the shareholders of Avery India until the Acquirer and the PAC complete their obligations in accordance with the SEBI (SAST) Regulations.

8.11 November 25, 2008 (Tuesday) shall be the date of opening of the Offer and December 15, 2008 (Monday) shall be the closing date of the Offer.

8.12 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 or pay order. 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.

8.13 Despatches involving payment of a value in excess of Rs. 1,500 will be made only by registered/speed post at the shareholders' sole risk.

8.14 All Shares tendered in the Offer shall be free from lien, charges and encumbrances of any kind whatsoever.

8.15 Any Shares that are the subject matter of litigation or are held in abeyance due to pending court cases, such that the shareholder(s) of Avery India may be precluded from transferring the Shares during pendency of the said litigation are liable to be rejected unless directions / orders regarding the free transferability of such Shares are received together with the Shares tendered under the Offer prior to the date of closure of the Offer.

8.16 While tendering the Shares under the Offer, NRIs/ OCBs/ foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have obtained for acquiring the shares of Avery India. In case the previous RBI approvals are not submitted, the Acquirer reserves the right to reject such Shares tendered.

8.17 As per the provisions of Section 196D (2) of the Income Tax Act, 1961 ('the Income Tax Act'), no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in section 115AD payable to a Foreign Institutional Investor ('FII') as defined in section 115AD of the Income Tax Act. However, while tendering their Shares under the Offer, NRIs, OCBs and other non-resident shareholders (excluding FIIs) will be required to submit a No Objection Certificate (NOC) or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from Income Tax authorities under the Income Tax Act indicating the amount of tax to be deducted by the Acquirer before remitting the consideration. In case the aforesaid NOC or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate is not submitted, the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the category of shareholders on the entire consideration amount payable to such shareholders.

8.18 In case the Shares offered in the Offer are more than the Shares to be acquired under the Offer, the acquisition of Shares from each shareholder will be on a proportionate basis in accordance with Regulation 21(6) of the SEBI (SAST) Regulations.

8.19 Unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered/speed post at the shareholder's / unregistered owner's sole risk to the sole / first shareholder. Shares held in dematerialised form to the extent not accepted will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance-cum-Acknowledgement or otherwise.

8.20 A schedule of some of the major activities in respect of the Offer is given below:-

	Activity	Date
1	Date of publication of Public Announcement	October 1, 2008 (Wednesday)
2	Specified date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	October 31, 2008 (Friday)
3	Last date for announcement of a competitive bid	October 22, 2008 (Wednesday)
4	Date by which Letter of Offer will be posted to shareholders	November 11, 2008 (Tuesday)
5	Date of Opening of the Offer	November 25, 2008 (Tuesday)
6	Last date for revising the offer price / number of Shares	December 3, 2008 (Wednesday)
7	Last date for withdrawing acceptance from the Offer	December 10, 2008 (Wednesday)
8	Date of Closure of the Offer	December 15, 2008 (Monday)
9	Date of communicating rejection / acceptance and payment of consideration for applications accepted	December 30, 2008 (Tuesday)

9 General

9.1 The Acquirer and the PAC reserve the right to withdraw the Offer pursuant to Regulation 27 of the SEBI (SAST) Regulations. Any such withdrawal will be notified in the form of a public announcement in the same newspapers in which this Public Announcement appears.

9.2 In accordance with Regulation 22(5A) of the SEBI (SAST) Regulations, shareholders who have accepted the Offer by tendering the requisite documents in terms of the public announcement / Letter of Offer can withdraw the same up to three working days prior to the date of closure of the Offer.

9.3 Should the Acquirer and the PAC decide to revise the Offer Price or Offer size upwards, such upward revision will be made in accordance with Regulation 26 of the SEBI (SAST) Regulations not later than December 3, 2008, which is 7 (seven) working days prior to the date of closure of the Offer. If the Offer Price is revised upwards, such revised price will be payable to all shareholders who have accepted this Offer and submitted their Shares at any time during the period between the date of opening of the Offer and the date of closure of the Offer to the extent that their Shares have been verified and accepted by the Acquirer. Any such upward revision will be announced in the same newspapers where this Public Announcement appears.

9.4 If there is a competitive bid:

(i) The Public Offer under all the subsisting bids shall close on the same date.

(ii) As the Offer Price cannot be revised during the seven working days prior to the closing date of the offers / bids, it would, therefore, be in the interest of shareholders to wait until the commencement of that period to know the final offer price of each bid and tender their acceptances accordingly.

9.5 The Acquirer and the PAC have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the Securities Exchange Board of India Act, 1992.

9.6 Pursuant to Regulation 13 of the SEBI (SAST) Regulations, the Acquirer has appointed ICICI Securities Limited as the Manager to the Offer.

9.7 The Acquirer, the PAC and the directors of the Acquirer and the PAC, accept full responsibility for the information contained in this Public Announcement. The Acquirer, the PAC and the directors of the Acquirer and the PAC are jointly and severally responsible for fulfilment of their obligations under the SEBI (SAST) Regulations.

9.8 Please note that some financial data contained in this public announcement has been rounded off to the nearest million or crore or lakh (as the case may be), except where stated otherwise.

9.9 For further details please refer to the Letter of Offer and the Form of Acceptance-cum-Acknowledgement.

9.10 Shareholders can also download a copy of this public announcement, a copy of the Letter of Offer, the Form of Acceptance-cum-Acknowledgement which will be available on SEBI's website www.sebi.gov.in from the Offer opening date, i.e. November 25, 2008 and send in their acceptance by filing the same.

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 : September 30, 2008

Adfactors 126