

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

Avery India Limited

In connection with the Public Announcement ("PA") by Enam Financial Consultants Private Limited as Manager to the Offer on behalf of A V Acquisition Co 3 Limited ("Acquirer") dated July 31, 2006 ("Offer"), pursuant to and in compliance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("the Regulations"), the shareholders of Avery India Limited ("Target") are requested to kindly note that the SEBI's observation on the draft Letter of Offer filed on August 14, 2006 is awaited, therefore earlier announced dates mentioned in schedule of activity in the PA and draft Letter of Offer will undergo a change and the revised schedule of activity will be announced separately.

The other terms and conditions of the Offer remain unchanged.

The Acquirer accepts responsibility for the information contained in this Public Announcement. The Acquirer is jointly and severally responsible for its obligations in terms of the Regulations.

This Public Announcement would also be available on the SEBI's website: www.sebi.gov.in

ISSUED BY (Manager to the Offer)



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Contact Person: Ms. Kinjal Palan/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: November 03, 2006
Place: Mumbai