POST OFFER PUBLIC ANNOUNCEMENT

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 (**'Post Offer PA'**) 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, corrigendum (**'First Corrigendum'**) dated November 22, 2008, published on November 24, 2008, corrigendum (**'Second Corrigendum'**) dated December 30, 2008, published on December 31, 2008, corrigendum (**'Third Corrigendum'**) dated January 14, 2009, published on January 15, 2009 in Financial Express, Jansatta, Aajkal (Kolkata Edition) and Navshakti (Mumbai Edition) and Letter of Offer dated December 31, 2008, 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 fully paid-up equity share capital and voting capital of the Target Company.

The shareholders are requested to note that the Offer formalities have been completed and the details are as under:

1. Name of the Target Company: Avery India Limited
2. Name of Acquirers (including PAC)
   a. Name of Acquirer: ITW Global Investments Inc. (**'ITW Global'**)
   b. Name of PAC: AV Co 3 Limited (**'AV Co 3'**)
3. Name of Manager to the offer: ICICI Securities Limited
4. Name of the Registrar to the offer: Link Intime India Pvt. Ltd. (formerly Intime Spectrum Registry Limited)
5. Offer Details
   a. Date of opening of the offer: January 9, 2009
   b. Date of closure of the offer: January 28, 2009
6. Details of the acquisition:

S.No.	Item	Proposed in the Offer document		Actual	
1	Offer price	Rs. 62.5		Rs. 81	
2	Share holding of the Acquirers before the PA	ITW Global: Nil AV Co 3: 4,75,919 (4.84% of fully paid-up equity share capital and voting capital as on the date of PA)		ITW Global: Nil AV Co 3: 4,75,919 (4.84% of fully paid-up equity share capital and voting capital as on the date of PA)	
3	Shares proposed to be acquired through the SPA	ITW Global: Nil AV Co 3: Nil		ITW Global: Nil AV Co 3: Nil	
4	Shares acquired in the Open Offer (No. & %)	19,66,461 (20.00% of fully paid-up equity share capital and voting capital as on the date of PA)		19,66,461 (20.00% of fully paid-up equity share capital and voting capital as on the date of PA)	
5	Size of the Open Offer (No. of shares multiplied by offer price per share)	Rs. 12,29,03,812.5		Rs. 15,92,83,341	
6	Shares acquired after the PA but before 7 working days prior to closure date, if any (No. & %)	ITW Global: Nil AV Co 3: Nil		ITW Global: Nil AV Co 3: Nil	
7	Post offer shareholding of Acquirers (No. & %)	ITW Global: Nil AV Co 3: 24,42,380 (24.84% of fully paid-up equity share capital and voting capital as on the date of PA)		ITW Global: Nil AV Co 3: 24,42,380 (24.84% of fully paid-up equity share capital and voting capital as on the date of PA)	
8	Pre & Post Offer share holding of Public (No. & %)	*Pre Offer*	*Post Offer*	*Pre Offer*	*Post Offer*
		41,01,926 shares (41.72% of fully paid-up equity share capital and voting capital as on the date of PA)	21,35,465 shares (21.72% of fully paid-up equity share capital and voting capital as on the date of PA)	41,01,926 shares (41.72% of fully paid-up equity share capital and voting capital as on the date of PA)	21,35,465 shares (21.72% of fully paid-up equity share capital and voting capital as on the date of PA)

7. Status of the Escrow Account, whether released or not: Yet to be released
8. Status of investor complaints received: All investor complaints received have been replied to
9. Payment of interest, if any, to the Shareholders along with the details thereof: Not Applicable

   The shares acquired in the Offer are yet to be transferred by the Target Company to the Acquirers.

Capitalized terms used in this communication, but not defined, shall have the same meaning assigned to them in the PA, First Corrigendum, Second Corrigendum, Third Corrigendum and Letter of Offer. The Post Offer PA 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

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Place: Mumbai

Date: February 16, 2009