

**POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF
FLEXO FILM WRAPS (INDIA) LIMITED ("FFWIL")**

The details subsequent to the completion of the offer made vide Public Announcement dated June 16, 2005 in terms of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto by the Acquirer to acquire upto 1151528 fully paid-up Equity Shares of Rs.5/- each, at a price of Rs.10/- per share of FFWIL representing 23.23% of the expanded paid up equity & voting share capital of FFWIL are as under:

1. Name of the Target Company : **Flexo Film Wraps (India) Limited**
2. Name and Address of the Acquirer(s) including PACs : **Acquirer**
Smt. Rajul S. Jhaveri
residing at Plot No-21, Nutan Laxmi Society, Crest Building, 6th Floor,
JVPD Scheme, 9th (N-S) Road, Vile Parle, Mumbai-400049
3. Name of Manager to the offer : **Ashika Capital Limited**
4. Name of Registrar to the offer : **Intime Spectrum Registry Ltd.**
5. Offer details
 - a) Date of Opening of the Offer : 03/08/2005
 - b) Date of Closing of the Offer : 22/08/2005

6. Details of the acquisition:

Sr. No.	Particulars	Proposed in the offer document		Actuals*	
1.	Offer Price	Rs.10/-		Rs.10/-	
2.	Share holding of acquirers & persons deemed to be acting in concert before MOU/P.A.	Nil		Nil	
3.	Shares acquired by way of MOU	2448229 (56.18% of paid up equity & voting share capital)		3048229 (61.49% of expanded paid up equity & voting share capital)	
4.	Shares acquired in the Open Offer	1151528 (26.43% of paid up equity & voting share capital & 23.23% of the expanded capital)		57500 (1.16% of expanded paid up equity & voting share capital)	
5.	Size of the Open Offer (No. of shares multiplied by Offer Price per share)	Rs.1,15,15,280/-		5,75,000/-	
6.	Shares Acquired after P.A. but before 7 working days prior to closure date, if any.	Nil		Nil	
7.	Post Offer shareholding of acquirers (2+3+4+6)	3599757 (82.61% of paid up equity & voting share capital)		3105729 (62.65% of expanded paid up equity & voting share capital)	
8.	Pre and Post Offer shareholding of public	Pre Offer	Post Offer	Pre Offer	Post Offer**
		1840360 (42.24% of paid up equity & voting share capital)	688832 (15.81% of paid up equity & voting share capital)	1840360 (37.12% of expanded paid up equity & voting share capital)	1851910 (37.35% of expanded paid up equity & voting share capital)

* Pursuant to the resolution passed in the board meeting of FFWIL on 30/07/2005, 30, 0% optionally convertible redeemable preference shares which were acquired by the Acquirer through the Share Purchase Agreement, were converted into 600000 equity shares at par of face value of Rs.5/- each and therefore the percentage shareholding in actual column has been calculated on expanded capital of 4957639 equity shares.

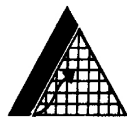
** Includes shares held by persons acting in concert with the existing promoters whose shareholding shall be treated as part of public shareholding upon completion of the open offer formalities.

7. Status of the Escrow Account : The balance amount lying in the escrow account has been released to the Acquirer.
8. Payment of interest, if any : Nil
9. Status of Investor Complaints : Nil

The Acquirer accepts full responsibility for the information contained in this Public Announcement and are responsible for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997

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

Issued by :



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Manager to the offer:
ASHIKA CAPITAL LIMITED
(Contact Person: Ms. Astha Singhanian)
'Trinity', 7th Floor, 226/1, A. J. C. Bose Road,
Kolkata – 700 020
Phone No: (033) 2283-9952, Fax: (033) 2289-1555
E-mail: astha@ashikagroup.com

On behalf of Acquirer : Smt. Rajul S. Jhaveri

Place: Kolkata

Date: 09/09/2005