Public Announcement ("PA") under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended FOR THE ATTENTION OF SHAREHOLDERS OF WORLDWIDE LEATHER EXPORTS LIMITED ("WLEL" or "the Target Company" or "TC")

Open Offer **("Offer")** to the Shareholders of the Target Company for acquisition of up to 7,72,278 fully paid up Equity Shares of Face Value Rs. 10/- each constituting 26.00% of the total Issued, Subscribed, Paid Up and Voting Equity Share Capital of Target Company having its registered office at 5-F, Everest, 46/C, Chowringhee Road, Kolkata-700 071, India by **Jainalco Industries Private Limited ("Acquirer"/"JIPL")**, having its registered office at 602, Rohit House, 3, Tolstoy Marg, Connaught Place, New Delhi-110001, along with **Mrs. Anju Jain ("PAC 1") Mr. Parag Jain ("PAC 2")**, **Mr. Abhishek Jain ("PAC 3")**, **Ms. Punita Jain ("PAC 4")**, **and Ms. Princy Jain ("PAC 5")** all residing at H-14, Phase-1, Ashok Vihar, Civil Lines, New Delhi,110054, **(PAC 1, PAC 2, PAC 3, PAC 4 and PAC 5 collectively referred to as "PACs").**

This public announcement (the "PA" / "Public Announcement") is being issued by Vivro Financial Services Private Limited (the "Manager to the Offer"), for and on behalf of the Acquirer along with PACs to the Shareholders of the Target Company pursuant to and in compliance with Regulation 3(1), Regulation 4, Regulation 13, Regulation 14 and Regulation 15(1) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011" or "SEBI (SAST) Regulations" or "the Regulations").

1. **Offer Details**

- **Offer Size (No. of Equity Shares):** This Open Offer is for acquisition of up to 7,72,278 fully paid Up Equity Shares of Face Value Rs. 10 each constituting 26.00% of the total Issued, Subscribed, Paid Up and Voting Equity Share Capital of the Target Company.
- **Offer Price / Consideration (in Rs)**: The Equity Shares of Target Company are frequently traded within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Offer Price of Rs. 6.30 per Equity Share is calculated in accordance with Regulation 8(1) & 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance, the total consideration payable will be Rs. 48,65,352/- (Rupees Forty Eight Lakhs Sixty Five Thousand Three Hundred and Fifty Two only).
- **Mode of payment (Cash /~~Security~~):** The Offer Price is payable in "**Cash**" in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of Offer (Triggered Offer~~, Voluntary Offer/ Competing Offer~~ etc.):** This offer is a "**Triggered Offer**" in compliance Regulation 3(1) and 4 of the SEBI (SAST) Regulations
- This Offer is being made by the Acquirer along with PACs to the Shareholders of the Target Company in compliance Regulation 3(1) and 4 of the SEBI (SAST) Regulations, pursuant to Share Purchase Agreement ("**SPA**" or "**the Agreement**") dated June 1, 2017 and in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI (LODR) Regulations").

Anju Jain

For Jainalco Industries Pvt. Ltd.

Director/Authorised Signatory

2. Transaction which has triggered the Open Offer Obligations (Underlying Transaction):

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /Voting Rights (VR) acquired (Rs. in Lacs)	Mode of payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis-a-vis total issued & subscribed capital and total voting capital			
Direct	Share Purchase Agreement (**SPA**) dated June 1, 2017	9,78,515	32.94	61.16	Cash	Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations

3. Acquirer(s) /PAC

Details	Acquirer	**PAC 1	**PAC 2	**PAC 3	**PAC 4	**PAC 5	Total
Name of Acquirer/ PAC(s)	Jainalco Industries Private Limited	Ms. Anju Jain	Mr. Parag Jain	Mr. Abhishek Jain	Ms. Punita Jain	Ms. Princy Jain	5
Address	602, Rohit House, 3, Tolstoy Marg, Connaught Place, New Delhi-110001,	H-14, Phase-1, Ashok Vihar, Civil Lines, New Delhi,110054	H-14, Phase-1, Ashok Vihar, Civil Lines, New Delhi,110054	H-14, Phase-1, Ashok Vihar, Civil Lines, New Delhi,110054	H-14, Phase-1, Ashok Vihar, Civil Lines, New Delhi,110054	H-14, Phase-1, Ashok Vihar, Civil Lines, New Delhi,110054	
Name(s) of persons in control/promoters of acquirers/ PACs, where Acquirers/PAC are companies	Mr. Parag Jain and Mr. Abhishek Jain	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Name of the Group, if any, to which the Acquirer/PAC belongs to	N.A	N.A	N.A.	N.A.	N.A.	N.A.	N.A.
• **Pre Transaction shareholding Number of Equity Shares**	Nil	3,88,286	78,000	72,000	27,000	27,000	5,92,286
• **% of total**	-	13.07	2.63	2.42	0.91	0.91	19.94

Anju Jain

For Jainalco Industries Pvt. Ltd.

Director/Authorised Signatory

issued & subscribed capital and total voting capital							
Proposed shareholding after the acquisition of Equity Shares which triggered the Open Offer No. of Shares %	9,78,515 32.94						
Proposed shareholding after the acquisition of Equity Shares which triggered the Open Offer (including Shares tendered in Open Offer)*	17,50,793 58.94	3,88,286 13.07	78,000 2.63	72,000 2.42	27,000 0.91	27,000 0.91	**23,43,079** **78.88**
Any other interest in the Target Company	None	There is no interest in the Target Company except for 3,88,286 Equity Shares held in the Target Company	There is no interest in the Target Company except for 78,000 Equity Shares held in the Target Company	There is no interest in the Target Company except for 72,000 Equity Shares held in the Target Company	There is no interest in the Target Company except for 27,000 Equity Shares held in the Target Company	There is no interest in the Target Company except for 27,000 Equity Shares held in the Target Company	

**Assuming full subscription and acceptance under Open Offer.*

**The PACs are relatives within the meaning of Regulation 2(1)l, the promoters and directors of the Acquirer are also relatives of PACs, hence PACs are deemed to be persons acting in concert within the meaning of 2(1)q2 of SEBI (SAST) Regulations.

4. **Details of Selling Shareholders:**

The Acquirer has entered into Share Purchase Agreement **("SPA")** with the Seller, dated June 1, 2017 for acquisition of 9,78,515 fully Paid-Up Equity Shares **("Sale Shares")** of Rs.10 each representing 32.94% of the Issued, Subscribed, Paid Up and Voting Equity Share Capital of the Target Company at a Price of Rs. 6.25 (Rupees Six Paise Twenty Five Only) per share aggregating to Rs. 61,15,719 (Rupees Sixty One Lakhs Fifteen Thousand Seven Hundred and Nineteen Only), subject to the terms and conditions as mentioned in the SPA. The details of the selling shareholders are as stated hereunder:

For Jainalco Industries Pvt. Ltd.

Director/Authorised Signatory

Sr. No.	Name of the Sellers	Address	Nature of Entity	Part of Promoter/Promoter group (Yes/No)	Details of Shares / Voting Rights held by the Selling Shareholders			
					Pre- Transaction		Post Transaction	
					No. of Shares	%	No. of Shares	%
1.	Mr. Anil Agarwal	C-12/9, DLF Phase-1, Gurgaon-122001	Individual	Yes	4,65,811	15.68	NIL	NIL
2.	Ms. Renu Agarwal	C-12/9, DLF Phase-1, Gurgaon-122001	Individual	Yes	4,60,975	15.52	NIL	NIL
3.	Niligiri Mercantiles Private Limited	5-F, Everest, 46/6, Chowringhee Road, Kolkata, 700071	Company	Yes	51,729	1.74	NIL	NIL
	Total				**9,78,515**	**32.94**	**0.00**	**0.00**

5. Target Company

- **Name:** Worldwide Leather Exports Limited
- **Registered Office:** 5-F, Everest, 46/C, Chowringhee Road, Kolkata-700 071, India
- **CIN:** L701091990PLC049313
- **Exchanges where Equity Shares of the Target Company are listed**: The Equity Shares of the Target Company are currently listed on BSE Limited and Calcutta Stock Exchange Limited and traded only on BSE Limited (the "**BSE**") with Scrip ID as **"WWLEATH"** and Scrip code as **"526525"** respectively.

6. Other Details

- The Detailed Public Statement pursuant to this PA to be issued in terms of Regulation 13(4) of SEBI (SAST) Regulations containing further information pertaining to the Offer including interalia, background of the Offer, detailed information on Offer Price, Target Company, Acquirer, PACs Important terms of SPA, Statutory Approvals required for completion of Offer and other terms and conditions of Offer shall be published on or before June 8, 2017 (i.e. within 5 working days from date of this PA), in newspapers as required under regulations 14(3) of SEBI (SAST) Regulations.
- The Acquirer and PACs undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations.
- The Acquirer has adequate financial resources to meet the Offer obligations and has made firm financial arrangements for financing the acquisition of Equity Shares under the Offer.
- This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI (SAST) Regulations.
- The Acquirer and its directors and PACs accept full responsibility for the information contained in this Public Announcement.

AnJu Jain

For Jainalco Industries Pvt. Ltd.

Director/Authorised Signatory

Issued by Manager to the Offer:

VIVRO	**Vivro Financial Services Private Limited** 607,608 Marathon Icon, Opp. Peninsula Corporate Park, Off Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai-400 013. **Tel No.:** 0 22 – 6666 8040/46, **Fax No.:** 022 – 6666 8047, **Email:** investors@vivro.net, **Website:** www.vivro.net **SEBI Registration No.** MB/INM000010122, **CIN:** U67120GJ1996PTC029182 **Contact Person:** Mrs. Shashi Singhvi / Mr. Harish Patel

On behalf of the Acquirer and PACs

For, Jainalco Industries Private Limited For Jainalco Industries Pvt. Ltd. **Sd/-** **(Director)** Director/Authorised Signatory	**Sd/-** **Anju Jain** **(PAC1)**	**Sd/-** **Parag Jain** **(PAC2)**	**Sd/-** **Abhishek Jain** **(PAC3)**	**Sd/-** **Punita Jain** **(PAC4)**	**Sd/-** **Princy Jain** **(PAC5)**

Place: **Delhi**
Date: **June 1, 2017**