PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED OF

WELCON INTERNATIONAL LIMITED

(Formerly known as Sinner Energy India Limited)
Corporate Identification Number: L20100MH1995PLC322040
Registered Office: SH- 11, V Star Plaza, Plot No. 16, CTS No. 606A, 606A/1 to 22, Chandavarkar Road, Borivali (West), Mumbai-400092, Maharashtra, India. **Tel. No.** +91-8655012379;
Email: welconinternationalltd@gmail.com **Website**: www.welconinternational.com

This advertisement ("**Pre Offer PA**") is being issued by Systematix Corporate Services Limited ("**Manager to the Offer**") on behalf of Mr. Murtuza Mansoorbhai ("**Acquirer**") alongwith persons acting in concert ("**PAC**"), namely Mrs. Farheen Murtuza Mansoorbhai ("**PAC 1**") and Mrs. Shivani Sharda Sharma ("**PAC 2**") (PAC 1 and PAC 2 are jointly referred to as the "**PACs**") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "**SEBI (SAST) Regulations**") in respect of the Open Offer (the "**Offer**") to acquire upto 1,55,64,120 fully paid-up equity shares of Re.1/- each (the "**Equity Shares**") at a price of Rs. 3/- per Equity Share, representing 27.02% of the Diluted Share and Voting Capital of Welcon International Limited (the "**Target Company**"). The Detailed Public Statement ("**DPS**") with respect to the aforementioned Offer was published on August 31, 2020 in the following newspapers:

Sl. No.	Newspapers	Language	Editions
1.	The Financial Express	English	All Editions
2.	Jansatta	Hindi	All Editions
3.	Mumbai Lakshadeep	Marathi	Mumbai Edition

The terms used but not defined in this Pre offer PA shall have the same meanings assigned to them in the PA, the DPS, Corrigendum to DPS and the Letter of Offer (LOF). The Manager to the Offer has received SEBI Observations Letter dated October 08, 2020 ("**SEBI Observations Letter**") on the DLOF and pursuant to that the Shareholders are requested to note the following in relation to the Open Offer made by the Acquirer vide the PA dated August 24, 2020.

1. Offer Price: The Equity Shares of the Target Company are infrequently traded in terms of the SEBI (SAST) Regulations. The price being offered under this Offer is Rs. 3/- (Rupees Three only) per Equity Share. The Offer Price shall be paid in "Cash" in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and subject to the terms and conditions specified in the PA, the DPS, Corrigendum to DPS and the LOF. Further, there has been no upward revision of the Offer Price or Offer Size by the Acquirer and the PACs.
2. The Committee of Independent Directors ("**IDC**") of the Target Company in their meeting held on October 20, 2020 has recommended that the Offer Price is fair and reasonable as on date of the PA and the same recommendations is published in the above-mentioned newspapers on October 21, 2020.
3. There is no competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations to this Offer and this offer is not a competitive bid.
4. The copies of LOF have been emailed and dispatched to the eligible public shareholders through Email and Speed Post/Registered Post by the Registrar to the Offer on October 14, 2020 and October 16, 2020 who are the registered members of the Target Company as on the Identified Date (i.e. October 12, 2020).
5. Shareholders are required to refer to Para 8 of the LOF (Procedure for Acceptance and Settlement of the Offer) in relation to inter alia the procedure for tendering their Equity Shares in the Offer and are required to adhere to and follow the procedure outlined therein.
6. Please note that a copy of the LOF including 'Form of Acceptance-cum-Acknowledgement' ("FOA") is also available on SEBI website (http://www.sebi.gov.in). Registered / Unregistered Shareholders if they so desire may also apply on the FOA downloaded from the SEBI's website. Further, in case of non-receipt / non-availability of the FOA, the application can be made on plain paper along with the following details:

6.1. **In case of Equity Shares held in physical form:** In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback offer/ open offer/ exit offer/delisting" dated February 20, 2020, SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 and BSE notice no 20200528-32 dated 28 May 2020, shareholders holding securities in physical form are allowed to tender shares in open offer. However, such tendering shall be as per the provisions of the SEBI (SAST) Regulations.

An Eligible Shareholder may participate in the Open Offer by providing his/her/its application in writing on a plain paper signed by all Eligible Shareholders (in case of joint holding) stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Offer and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Acquirer. Eligible Shareholders must ensure that the plain paper application, along with the TRS and requisite documents, reach the Registrar to the Offer not later than 2 (two) working days from the closure of the Offer (i.e. October 13, 2020) by 6.00 p.m. If the signature(s) of the Eligible Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested), such plain paper applications are liable to be rejected under this Offer.

The above mentioned requisite documents are required to be sent to the collection centre mentioned below

Address of the Collection Centre	Contact Person, Telephone No., Fax No., Email and Web	Mode of Delivery
Satellite Corporate Services Private Limited Office No. A 106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka, Mumbai - 400 072.	Mr. Harish Devadiga **Telephone**: +91-22-2852 0461/462 **Fax**:+91-22-28511809 **E-mail**:info@satellitecorporate.com **Website**:www.satellitecorporate.com	Hand Delivery/ Registered Post

6.2. In case of Equity Shares held in dematerialized form: An Eligible Shareholder may participate in the Open Offer directly through his/her/it's Selling Broker. No documents are required to be sent to the Registrar to the Offer.

6.3. Shareholders whose brokers are not registered with BSE are able to tender their Equity Shares through the Buyers' Broker or the Buying Broker subject to compliance with KYC requirements of the Buyer's Broker.

6.4. The address of the "Buying Broker" to the Offer is as following address:
Systematix Shares & Stocks (India) Limited, A Wing, No. 603-606, 6th Floor, The Capital, Plot C 70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, India, Tel. No. +91-22- 6704 8000; Fax No. +91-22- 6704 8029; Email: compliance@systematixgroup.in; Contact Person: Mr. Rajkumar Gupta.

7. SEBI vide circulars bearing numbers CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 has provided guidelines on the mechanism for acquisition of shares through the stock exchange pursuant to, inter alia, tender-offers under SEBI (SAST) Regulations, to facilitate tendering of Equity Shares by the Shareholders and settlement of the same through the Stock Exchange mechanism. Accordingly, this Offer is being carried out through the stock exchange mechanism (in the form of a separate acquisition window provided by BSE, being the designated stock exchange), and hence would be subject to payment of securities transaction tax.
8. The "Acceptance Date" and the "Settlement Date" for the Offer are November 17, 2020 and November 18, 2020 respectively. Shareholders will get the payment or consideration on the Settlement Date.
9. Equity shares, once tendered or bided through any valid modes in the Offer, cannot be withdrawn by the Shareholders in terms of Regulation 18(9) of the SEBI (SAST) Regulations.
10. The issue of Equity Shares on preferential basis has been approved by the members of the Target Company in their meeting held on September 30, 2020. The Target Company has also received in-principle approval from BSE Limited vide letter bearing reference no. DCS/PREF/PB/PRE/811/2021-21 dated October 05, 2020.
11. The Board of Directors of the Target Company in their meeting held on October 20, 2020 has allotted 2,52,00,000 Equity Shares of the Target Company at a price of Rs. 3.00/- (Rupees Three only) per Equity Shares on preferential basis to the Acquirer, the PACs and Others (public shareholders) for "Cash". The Board of Directors of the Target Company in the same meeting has also allotted 1,21,00,000 Warrants at a subscription amount of 25% of Rs. 3.00/- each for each Warrants on preferential basis to the Acquirer, the PAC 1 and Others (public shareholders) for "Cash".
12. Consequent to the short fall in the subscription of the Proposed Preferential Issue by 22,64,000 Equity Shares from "Others" category; the Diluted Share and Voting Capital of the Target Company now stands downward revised to 5,75,98,000 Equity Shares of Re. 1.00/- each, as against the earlier disclosed figure of 5,98,62,000 Equity Shares of Re. 1.00/- each on fully diluted basis.
13. Accordingly, the percentage of shareholding to the Diluted Share and Voting Capital has been calculated on the revised Diluted Share and Voting Capital of the Target Company i.e. 5,75,98,000 Equity Shares (on fully diluted basis).
14. The brief proposed and actual allotment of Equity Shares and Warrants of the Target Company are tabled below:

Name of Allottees	No of Equity Shares be allotted of TC under preferential issue for "Cash"		No. of Convertible Warrants to be allotted of TC under preferential issue for "Cash"		Total Number of Equity Shares and Warrants Post Allotment	% of Total Number of Equity Shares on revised Diluted Share and Voting Capital
	A		B		C = A+B	D = % of C
	Proposed	Actual	Proposed	Actual	Total Actual Allotment	%
Acquirer	50,00,000	50,00,000	37,50,000	37,50,000	87,50,000	15.19%
PAC 1	50,00,000	50,00,000	37,50,000	37,50,000	87,50,000	15.19%
PAC 2	10,00,000	10,00,000	0	0	10,00,000	1.74%
Others (Public)	1,64,64,000	1,42,00,000	46,00,000	46,00,000	1,88,00,000	32.64%
Total	**2,74,64,000**	**2,52,00,000**	**1,21,00,000**	**1,21,00,000**	**3,73,00,000**	**64.76%**

15. Consequent to the short fall in the subscription of the Proposed Preferential Issue, the Open Offer size of 1,55,64,120 Equity Shares is now stand revised from 26.00% to 27.02% of the Diluted Share and Voting Capital of the Target Company.
16. The CIN of the Company has changed from L45100MH1995PLC322040 to L20100MH1995PLC322040 due to change in object clause of the Target Company.
17. In terms of the tentative schedule of activity communicated by way of the DLOF, the Eligible Shareholders of the Target Company are requested to note the following revisions related to the schedule of activity:

	Original Schedule of Activities (as disclosed in the Draft Letter of Offer)	Revised Schedule of Activities
ACTIVITY	**Original Day and Date**	**Revised Day and Date**
Date of release of the Public Announcement (PA)	Monday, August 24, 2020	Monday, August 24, 2020
Date of release of the Detailed Public Statement (DPS)	Monday, August 31, 2020	Monday, August 31, 2020
Last date of filing of the Draft Letter of Offer (DLOF) with SEBI	Monday, September 07, 2020	Monday, September 07, 2020
Last date for a Competitive Bid / Offer[$]	Monday, September 21, 2020	Monday, September 21, 2020
Identified Date*	Wednesday, September 30, 2020	Monday, October 12, 2020
Last date for dispatch of the Letter of Offer to the Public Shareholders	Thursday, October 08, 2020	Monday, October 19, 2020
Last date for public announcement by the Independent Directors Committee ("IDC") of the Target Company on the Offer	Tuesday, October 13, 2020	Thursday, October 22, 2020
Last date for upward revision of the Offer Price or any increase in the Offer Size	Wednesday, October 14, 2020	Friday, October 23, 2020
Date of release of Offer Opening Public Announcement (Pre-Offer PA)	Wednesday, October 14, 2020	Friday, October 23, 2020
Date of Opening of the Tendering Period (TP) / Offer	Thursday , October 15, 2020	Monday, October 26, 2020
Date of Closure of the Tendering Period (TP) / Offer	Wednesday, October 28, 2020	Monday, November 09, 2020
Last date for communicating the rejection /acceptance; Completion of payment of consideration or refund to the shareholders	Tuesday, November 10, 2020	Tuesday, November 24, 2020
Last date for release of Post-Offer Public Announcement (Post-Offer PA)	Friday, November 20, 2020	Wednesday, December 02, 2020
Submission of Final Report by the Manager to the Offer with SEBI	Friday, November 20, 2020	Wednesday, December 02, 2020

[$] *There was no competing offer to the Offer.*

***Date falling on the 10th (Tenth) working day prior to commencement of the Tendering Period, for the purposes of determining the eligible shareholders of the Target Company to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (as defined below) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period*

18. There have been no other material changes in relation to the Offer since the date of the PA, save and except as disclosed above and as disclosed in the DPS, Corrigendum to DPS and the LOF.
19. The Acquirer alongwith the PACs accept full responsibility for the information contained in this Pre-Offer PA and also for the obligations of the Acquirer down in the SEBI (SAST) Regulations.
20. A copy of this Pre-Offer Advertisement is expected to be available on the SEBI website at http://www.sebi.gov.in.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER AND THE PACS

SYSTEMATIX GROUP™
Investments Re-defined

Systematix Corporate Services Limited
SEBI Registration No. INM 000004224
The Capital, A-Wing, 6th Floor, No. 603-606, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai 400 051, Maharashtra, India.
Telephone: +91-22-6704 8000; **Facsimile:** +91-22-6704 8022
Email: ecm@systematixgroup.in; **Website:** www.systematixgroup.in
Contact Person: Mr. Amit Kumar

For and on behalf of the Acquirer and the PACs

Sd/-	**Sd/-**	**Sd/-**
Mr. Murtuza Mansoorbhai	**Mrs. Farheen Murtuza Mansoorbhai**	**Mrs. Shivani Sharda Sharma**

Date: October 22, 2020.
Place: Mumbai.