PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF:

WORLDWIDE LEATHER EXPORTS LIMITED

Registered Office: at 5-F, Everest, 46/C, Chowringhee Road, Kolkata-700 071, India.
Corporate Office: C-12/9 Lower Ground Floor, DLF Phase-I Gurgaon - 122002, India.
Tel.: 91-124 4388052 | **Email:** isd@wleltd.com | **CIN:** L70109WB1990PLC049313

This Advertisement (**"Pre-Offer Advertisement"**) is being issued by Vivro Financial Services Private Limited (the **"Manager to the offer"**), on behalf of **Jainalco Industries Private Limited ("Acquirer"/"JIPL") 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")** in their capacity as person acting in concert with the Acquirer **(PAC 1, PAC 2, PAC 3, PAC 4** and **PAC 5** hereinafter collectively referred to as **"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 up to 7,72,278 Equity Shares of ₹ 10 each (the **"Equity Shares"**) representing 26% of the total Issued, Subscribed & Paid-up Equity Share Capital and Voting Capital of **Worldwide Leather Exports Limited ("WLEL"** or the **"Target Company"** or **"TC")**.

The Detailed Public Statement (the **"DPS"**) with respect to the Offer was made on June 8, 2017 in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Ek Din (Bengali) (Regional) and Lakshadeep (Marathi) (Mumbai Edition). This Pre-Offer Advertisement is being issued in all the newspapers in which the DPS was published. Capitalized terms used but not defined in this Pre-Offer Advertisement shall have the meanings assigned to such terms in the PA, the DPS, DLoF and the LoF.

1. **Offer Price:** The Offer is being made at a price of ₹ 6.30 (Rupees Six and Paise Thirty only) per Equity Share, payable in cash and there has been no revision in the Offer Price.
2. **Recommendations of the Committee of Independent Directors:** A Committee of Independent Directors of the Target Company (the "IDC") published its recommendation on the Offer on September 1, 2017 in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Ek Din (Bengali) (Regional) and Lakshadeep (Marathi) (Mumbai Edition). The IDC is of the opinion that the Offer Price to the Public Shareholders of the Target Company is fair and reasonable and is in line with SEBI (SAST) Regulations, 2011.
3. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There has been no competitive bid to the Offer.
4. The dispatch of Letter of Offer was completed by August 30, 2017 due to force majeure, to all the Eligible Shareholders of WLEL, whose names appear in its Register of Members on Identified date i.e. August 21, 2017.
5. Please note that a copy of the Letter of Offer (including Form of Acceptance-cum-Acknowledgement) is also available on SEBI's website (http://www.sebi.gov.in/) and Eligible Shareholders can also apply by downloading such form from SEBI's website. Further, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper along with the following details:
   (a) **In case of Equity Shares held in physical form:** Shareholders holding Equity Shares in physical form may participate in the Offer by approaching their broker and providing the following details:-Name(s) and address(es) of sole/joint holder(s) (if any), number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio number, self-attested PAN card copy, self-attested copy of address proof consisting of any one of the following documents: aadhar card, voter identity card, passport or driving license, original Share Certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s) duly filled and signed by the transferors. The details of the Acquirer should be kept blank.
   (b) **In case of Equity Shares held in dematerialised form:** Shareholders holding Equity Shares in dematerialised form may participate in the Offer by approaching their broker indicating the details of Equity Shares they intend to tender in the Offer. The resident Shareholders (other than the non-resident Shareholders) holding Equity Shares in dematerialised form are not required to fill any Form of Acceptance-cum-Acknowledgement. The non-resident Shareholders may participate in the Offer by providing their application in plain paper in writing signed by all Shareholders, stating names of all shareholders, address, client ID number, DP name, DP ID number, number of Equity Shares tendered, investment status (i.e. FDI route or PIS route) and enclosing documents such as statutory approval(s), if any.
6. In terms of regulations 16 (1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on Monday, June 15, 2017. SEBI vide its letter bearing reference no. SEBI/ HO/ CFD/ DCR1 /OW /P/ 2017/ 19555/1 dated August 16, 2017 issued its comments on the Draft Letter of Offer in terms of Regulation 16(4) of SEBI (SAST) Regulations. These comments have been incorporated in the Letter of Offer.
7. As on the date of this Advertisement, there are no statutory approvals required to implement the Open Offer and for the acquisition of Equity Shares to be tendered under the Open Offer. If any statutory approvals are required or become applicable prior to completion of the Open Offer, the Open Offer would also be subject to the receipt of such statutory approvals.
8. There have been no material changes in relation to the Offer since the date of the PA, save and except as disclosed in the DPS and the LoF.
9. **Revised Schedule of Activities:**

Activity	Original Day & Date	Revised Day & Date
Issue of Public Announcement	Thursday, June 1, 2017	Thursday, June 1, 2017
Publication of Detailed Public Statement	Thursday, June 8, 2017	Thursday, June 8, 2017
Last date of filing Draft Letter of Offer with SEBI	Thursday, June 15, 2017	Thursday, June 15,2017
Last date for public announcement for competing offer(s)	Friday, June 30, 2017	Friday , June 30, 2017
Last date for receipt of comments from SEBI on the Draft Letter of Offer	Friday, July 7, 2017	Wednesday, August 16, 2017
Identified Date*	Tuesday, July 11, 2017	Monday, August 21, 2017
Date by which Letter of Offer to be dispatched to the Shareholders	Tuesday, July 18, 2017	Tuesday, August 29, 2017
Last date for upward revision of the Offer Price and / or the Offer Size	Thursday, July 20, 2017	Thursday, August 31,2017
Last date by which the committee of Independent Directors of the Target Company shall give its recommendations	Friday, July 21, 2017	Friday, September 1, 2017
Advertisement of schedule of activities for Open Offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company at its registered office	Monday, July 24, 2017	Monday, September 4, 2017
Date of Commencement of Tendering Period (Offer Opening Date)	Tuesday, July 25, 2017	Tuesday, September 5, 2017
Date of Expiration of Tendering Period (Offer Closing Date)	Tuesday, August 7, 2017	Monday, September 18, 2017
Last date of communicating of rejection / acceptance and payment of consideration for accepted tenders / return of unaccepted shares	Wednesday, August 23, 2017	Tuesday, October 3, 2017
Issue of post offer advertisement	Thursday, August 31, 2017	Tuesday, October 10, 2017
Last date for filing of final report with SEBI	Thursday, August 31, 2017	Tuesday, October 10, 2017

** Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer shall be sent.*

10. The Acquirer and its directors, jointly and severally along with PACs accept full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirer and the PACs as prescribed under SEBI (SAST) Regulations.
11. A copy of this Pre-Offer Advertisement is expected to be available on the SEBI website at http://www.sebi.gov.in
12. The Open Offer will be implemented by the Acquirer through stock exchange mechanism made available by BSE in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circulars CIR/CFD/POLICY/ CELL/1/2015, dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, BSE notice no. 20170202-34 dated February 2, 2017.

Issued by the Manager to the Offer on behalf of Acquirer and PACs

VIVRO

VIVRO FINANCIAL SERVICES PRIVATE LIMITED
CIN No.: U67120GJ1996PTC029182 | **SEBI Registration Number:** INM000010122
607,608 Marathon Icon, Opp. Peninsula Corporate Park, Off Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai-400 013. | **Tel:** 022 – 6666 8040 to 6666 8046
Fax: 022 – 6666 8047 | **Email:** investors@vivro.net | **Website:** www.vivro.net
Contact Person: Ms. Shashi Singhvi/ Mr. Harish Patel

For, Jainalco Industries Private Limited
Sd/-
Abhishek Jain
(Director)

	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Date: September 1, 2017	**Anju Jain**	**Parag Jain**	**Abhishek Jain**	**Punita Jain**	**Princy Jain**
Place: New Delhi	**(PAC1)**	**(PAC2)**	**(PAC3)**	**(PAC4)**	**(PAC5)**

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