

Public Announcement under Regulation 15(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

FOR THE ATTENTION OF THE SHAREHOLDERS OF A. F. ENTERPRISES LIMITED

OPEN OFFER FOR ACQUISITION OF 1040000 EQUITY SHARES FROM THE SHAREHOLDERS OF A. F. ENTERPRISES LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "AFEL") BY RMS MOSQUITO PRIVATE LIMITED (HEREINAFTER REFERRED TO AS "RMS OR THE ACQUIRER") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("REGULATIONS")

1. Open Offer details

- **Size:** This Open Offer is being made by the Acquirer for acquisition of 1040000 equity shares of face value Rs. 10 each representing 26% of the expanded paid up capital of the Target Company post proposed Preferential allotment approved by the Board of Directors at their meeting held on September 06, 2013.
- **Price/Consideration:** At a price of Rs. 10 (Rupees Ten Only) per fully paid up Equity Share of Rs. 10 of the Target Company aggregating to Rs. 1,04,00,000 (Rupees One Crore Four Lac only).
- **Mode of payment:** The Open Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as 'the Regulations').
- **Type of offer (Triggered offer, voluntary offer/competing offer etc):** Triggered Offer made under Regulation 4 of the Regulations.

As on the date immediately preceding the date of this public announcement ("PA"), the Acquirer does not hold any equity shares of the Target Company.

The Acquirer has entered into a Share Purchase Agreement (SPA) with the existing promoter of the Target Company (hereinafter referred to as the "**Seller**") with the objective of taking complete Management Control of the target Company along with acquisition of the entire present shareholding of the existing promoter i.e. 47600 (Forty Seven Thousand Six Hundred Only) fully paid up Equity Shares of the Target Company, constituting 1.19% of its expanded paid up capital post proposed Preferential allotment approved by the Board of Directors at their meeting held on September 06, 2013.

This mandatory Open Offer is being made by the Acquirer in compliance with Regulation 4 of the Regulations, consequent to the agreement for change in control and management of the target company contemplated under the SPA.

For RMS Mosquito Private Limited

Chann

Director

1



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 VRs acquired (In Rs.)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/voting capital			
Direct	Share Purchase Agreement dated October 12, 2013, between the Acquirer and the Seller. Further, the Acquirer intends to take the complete Management control of the target company	47600	1.19%*	50000	Cash	Regulation 4 of the Regulations

*As a percentage of the expanded paid up capital of the Target Company after taking into account the capital base after the proposed preferential allotment of 3760000 shares that was approved by the Board of Directors at their meeting held on September 06, 2013.

3. Acquirer:

Details	Acquirer
Name of Acquirer	RMS Mosquito Private Limited
Address	House No. 27, Plot No. 19, Kadambari Appts., Sector-9, Rohini, New Delhi- 110085
Name(s) of persons in control/ promoters of the Acquirer	Ms. Charu Aggarwal and Mr. Rajat Choudhary
Name of the Group, if any, to which the Acquirer/PAC belongs to	None
Pre Transaction shareholding: <ul style="list-style-type: none"> Number % of total share capital 	NIL NIL


For RMS Mosquito Private Limited

Charu

Director

2

Rajat Choudhary



Proposed shareholding after the acquisition of shares which triggered the Open Offer <ul style="list-style-type: none"> • Number • % of total share capital 	47600 1.19%* Note: The acquisition of shares through SPA has not triggered the Open Offer under Regulation 3 of the Regulations. The open offer is being triggered under Regulation 4 of the Regulations by agreement for acquisition of complete Management Control of the Target Company by virtue of agreement to acquire the full present shareholding of the Present Promoter of the Target Company.
Any other interest in the Target Company	There is no interest in the target Company except for 760000 Equity Shares proposed to be acquired by way of Preferential allotment which were approved by the Board of Directors at their meeting held on September 06, 2013.

*As a percentage of the expanded paid up capital of the Target Company after taking into account the capital base after the proposed preferential allotment of 3760000 shares that was approved by the Board of Directors at their meeting held on September 06, 2013.

For the purpose of this Offer there is no person acting in concert with the acquirer.

4. Details of selling shareholder:

Name	Part of Promoter Group (Yes/No)	Details of shares/voting rights held by the selling shareholders				
		Pre Transaction			Post Transaction	
		Number	%	%*	Number	%
Indodan Industries Limited	Yes	47600	19.83	1.19	Nil	Nil

*As a percentage of the expanded paid up capital of the Target Company after taking into account the capital base after the proposed preferential allotment of 3760000 shares that was approved by the Board of Directors at their meeting held on September 06, 2013.

5. Target Company

- **Name:** A. F. Enterprises Limited
- **CIN:** L65993DL1983PLC016354
- **Exchanges where listed:** The Target Company is listed on Delhi Stock Exchange Limited.

For RMS Mosquito Private Limited

Chauhan

Director

[Signature]



6. Other details

- The detailed public statement pursuant to this public announcement and which carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirer, detailed information on the Target Company, detailed reasons for the offer, Statutory Approvals for the offer, details of financial arrangement, other terms of the offer, conditions to the offer, conditions precedent to the Preferential Allotment, conditions precedent to the SPA, etc. shall be published on or before October 21, 2013 (i.e. within 5 working days of the date of this Public Announcement) in all editions of any one English national daily with wide circulation and any one Hindi national daily with wide circulation. The Registered Office of the Target Company is situated in the state of Delhi and Hindi being the regional language of the state, publication in a regional language daily is not required.
- The Acquirer has given an undertaking that it is aware of and will comply with its obligations under the Regulations. The Acquirer has adequate financial resources to meet the Offer obligations and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of regulation 25(1) under the Regulations.
- This is not a Competitive Bid.

Issued by:
Manager to the Offer


SOBHAGYA
CAPITAL OPTIONS LTD.



SOBHAGYA CAPITAL OPTIONS LIMITED

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Contact Person: Mr. Heemadri Mukerjea and Mr. Amit Kumar

For and on behalf of the Acquirer

For RMS Mosquito Private Limited



(AUTHORISED SIGNATORY) Director

Place: New Delhi

Date: October 12, 2013