OFFER OPENING PUBLIC ANNOUNCEMENT

A. F. ENTERPRISES LIMITED

Registered Office: 241, Second Floor, RG Mall, Opposite Plot No. 39, Sector- 9, Rohini, New Delhi- 110085
Ph: +91-11- 45566913

This Advertisement is being issued by Sobhagya Capital Options Limited, ("Manager to the Offer"/ "Manager"), on behalf of RMS Mosquto Private Limited ("Acquirer"), pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, if any ("SEBI (SAST) Regulations") in respect of the Open Offer (the "Offer") to acquire upto 10,40,000 (Ten Lacs Forty Thousand) Fully Paid up Equity Shares of the face value of Rs. 10/- each ("Offer Shares"), representing in aggregate, 26% of the expanded Equity Share Capital of A. F. Enterprises Limited (the "Target Company"). The Detailed Public Statement ("DPS") with respect to the aforementioned offer was published in all editions of the Business Standard (English) and Business Standard (Hindi) on October 21, 2013.

1. The Offer Price is Rs. 10/- (Rupees Ten Only) per Equity Share. There has been no revision in the Offer Price.
2. The Committee of Independent Directors (hereinafter referred to as "IDC") of the Target Company recommended that the Offer Price of Rs. 10 per Equity Share is fair and reasonable. The IDC recommendation was published on December 13, 2013 in all editions of the Business Standard (English) and Business Standard (Hindi).
3. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there has been no competitive bid to this Offer.
4. The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer") dated December 03, 2013 was dispatched, through Registered Post, to all the Equity Shareholders, except the sellers, by December 11, 2013.
5. The Letter of Offer will also be available on SEBI's website (http://www.sebi.gov.in/) and is available on the Manager to Offer's website (www.sobhagyacapital.com) and the Shareholders can also apply by downloading the form of acceptance from the websites as mentioned above. Further, in case of non-receipt/non-availability of the form of acceptance, the application can be made on plain paper along with the following details:
   a. **In case of Equity Shares held in physical form**: Name, addresses, distinctive numbers, folio numbers, number of Equity Shares held, number of shares tendered along with the documents to prove their title to such Equity Shares such as broker note, succession certificate, original share certificate/original letter of allotment and valid share transfer deeds (one per folio), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number. **The details of the Acquirer should be kept blank.**
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer was submitted to SEBI on October 25, 2013 and all the observations suggested by SEBI vide their letter no. CFD/DCR1/31035/13 dated December 02, 2013 have been duly incorporated in the Letter of Offer.
7. There have been no other material changes in relation to the Offer, since the date of the Public Announcement on October 12, 2013, save as otherwise disclosed in the DPS and the Letter of Offer.
8. The status of statutory and other approvals: As on date, there are no statutory approvals required for the purpose of this Offer. If any statutory approvals become applicable prior to the completion of the Offer, the Offer would also be subject to such statutory approvals.
9. Schedule of Activities

Nature of Activity	Day and Date
Date of the Public Announcement	Saturday, October 12, 2013
Date of publication of the Detailed Public Statement	Monday, October 21, 2013
Last date for a Competing Offer	Tuesday, November 12, 2013
Identified Date*	Friday, November 22, 2013
Last Date for dispatch of Letter of Offer to the Shareholders	Wednesday, December 11, 2013
Date of commencement of tendering period (Offer Opening Date)	Wednesday, December 18, 2013
Date of expiry of tendering period (Offer Closing Date)	Wednesday, January 01, 2014
Date by which all requirements including payment of consideration would be completed	Wednesday, January 15, 2014

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirer and the Seller) are eligible to participate in the Offer any time before the closure of the Offer.*

Capitalised terms used but not defined in this Advertisement shall have the meanings assigned to such terms in the PA and/or DPS and/or Letter of Offer.

The Acquirer accepts full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

Issued by Manager to the Offer

SOBHAGYA
CAPITAL OPTIONS LTD

SOBHAGYA CAPITAL OPTIONS LIMITED
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Phase-I, New Delhi- 110020
Tel: 91-11-40777000
Fax: 91-11-40777069
E-mail: delhi@sobhagyacap.com
Website: www.sobhagyacapital.com
Contact Person: Heemadri Mukerjea and Amit Kumar

Place: New Delhi
Date : December 13, 2013

For and on behalf of **RMS Mosquto Private Limited (Acquirer)**

Sd/-
Authorised Signatory