PUBLIC ANNOUNCEMENT - WITHDRAWAL OF THE OPEN OFFER

[under Regulation 23(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011]

TO THE PUBLIC SHAREHOLDERS OF NEW ERA LEASING AND FINANCE LIMITED ["TARGET COMPANY"]

Registered Office: 23 Motia Khan, Rani Jhansi Road, New Delhi 110055 CIN:L67120DL1984PLC018800,
Tel. No.: 011-69999350, Email Id: neweraleasingfinance@gmail.com, Website: www.neweraleasing.in

This **Public Announcement of Withdrawal of the Open Offer** intimated through Public Announcement ("**PA**") dated 27th April, 2015, Detailed Public Statement ("**DPS**") dated 5th May, 2015 published in Business Standard (English + Hindi), all editions and in Kalantar Patrika (Bengali) on 6th May 2015 and the Draft Letter of Offer ("**DLOF**") dated 12th May, 2015 is being issued by M/s. Sobhagya Options Private Limited ("**Manager to the Offer**"), for and on behalf of Mr. Munish Goyal, Ms. Minu Goyal, Mr. Sudhir Goyal and Mr. Sanjeev Kumar (hereinafter collectively referred to as the "**Acquirers**") pursuant to and in compliance with Regulations 23(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ["**SAST Regulations**"].

The shareholders of New Era Leasing and Finance Limited are requested to note the following with respect to and in connection with the aforesaid Open Offer:

1. The Equity Shares of the Company are listed only on Calcutta Stock Exchange Limited and not on any nation-wide stock exchange.
2. The Offer by the Acquirers as contained in the PA, DPS and the DLOF was subject to the Target Company obtaining the prior statutory approval of Reserve Bank of India (RBI) for change in shareholding and management of the Target Company which was referred as a pre-condition in:
   (i) *Clause (D) sub-clause (v) of Section I and in Clause (i) of Section VI* of the **Detailed Public Statement (DPS)**, and
   (ii) *Clause 7.4.1* of the **Draft Letter of Offer (DLOF)**.
3. The prior Statutory Approval of the Reserve Bank of India for change in shareholding and of management of the Target Company could not be obtained by the Target Company.
4. The Draft Letter of Offer (DLOF) was never converted into Letter of Offer as the statutory condition was not fulfilled, the DLOF/ LOF was never despatched/ emailed to the public shareholders of the Company and the Takeover Offer was never opened due to reason as mentioned above.
5. This Public Announcement is issued in terms of Regulation 23(1)(a) of the SAST Regulation which reads as:

   Regulation 23(1) - An open offer for acquiring shares once made shall not be withdrawn except under any of the following circumstances,-

   (a) statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer;
6. This Public Announcement is to be read in continuation of and in conjunction with the PA, DPS and DLOF (as the case may be) and also for further action to be taken about the release of the Escrow Amount under the provisions of Regulation 17(10)(a) of the SAST Regulations as apply to withdrawal of the Open Offer under Regulation 23(1)(a) of the SAST Regulations.
7. A copy of this Public Announcement will be sent to The Calcutta Stock Exchange Limited and the Securities and Exchange Board of India and the Target Company in accordance with the provisions of Regulations 23(2)(a) and (b) of the SAST Regulations, and is being published in all the newspapers specified above in which the DPS was published.
8. The Acquirers accept full responsibility for the information contained in this Public Announcement (as the case may be) and also for the fulfilment of the obligations of the Acquirers, if any, laid down in the SAST Regulations, as amended from to time to time.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.

A SEBI Registered Category-1 Merchant Banking Company

Sobhagya Capital Options Private Limited

Regd. Office: E-227 Basement, East of Kailash, South Delhi, New Delhi- 110065
Tel. No.: +91 78360 66001, Email: cs@sobhagyacap.com
Investor Grievance Email: delhi@sobhagyacap.com
Website: www.sobhagyacapital.com
Contact Person: Mr. Rishabh Singhvi, DIN 00374248
SEBI Registration No.: INM000008571

Place: New Delhi
Date: 27.03.2025

For and on behalf of the Acquirers

Sd/-	Sd/-	Sd/-	Sd/-
(MUNISH GOYAL)	(MINU GOYAL)	(SUDHIR GOYAL)	(SANJEEV KUMAR)