Corrigendum Announcement To The Shareholders of

NEW HORIZON LEASING & FINANCE LIMITED

Registered Office: 24/26, Cama Building, 1st Floor, Dalal Street, Fort, Mumbai - 400 001

This Corrigendum ('Corrigendum Announcement') to the Public Announcement published on August 14, 2008 (Public Announcement or PA) is being issued by Chartered Capital And Investment Limited, the Manager to the Offer, on behalf of Mr. T Rajkumar ("Acquirer") pursuant to Regulation 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (Regulations) and subsequent amendments thereto read with SEBI letter No. CFD/DCR/SG/137883/08 dated September 16, 2008

The Shareholders are requested to note the following material amendments with respect to Public Announcement:

1. Future plans/strategies of the acquirer with regard to the target company

a. The acquirer has not set out any future plans with respect to the Target Company apart from as mentioned in point 3.3.4, 3.3.5 and 3.3.6 of the Letter of Offer. However, as on date the acquirer has no specific strategy to implement the future plans.

b. We have ensured strict compliance with Regulation 16(ix) in para 4.2

2. Offer price and financial arrangement

a. The Board of the Target Company had decided not to charge any interest on the allotment money due on the partly paid shares. Therefore the interest component has not been deducted while calculating offer price for partly paid shares. The offer price for partly paid shares is in strict compliance with Regulation 20 (10).

b. Mr. T Rajkumar has kept liquid funds to the extent of Rs. 75 Lakhs (Rupees Seventy Five Lakhs only) in savings bank account with Axis Bank in order to meet his part of obligation under the Open Offer.

3. Background of the Target Company

The Target Company has not timely complied with the provisions of chapter II of the regulations. There has been delay in compliance of Regulations 6(2), 6(4) and 8 (3) by the Target Company. For delay in compliance with Chapter II by the Target Company, SEBI may initiate suitable action at a later stage.

4. General

We will provide an option for Electronic Clearing System (ECS) facility to share holders whose shares being acquired in the Open Offer along with payment by way of crossed account payee cheques / demand drafts / pay orders.

This announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA. All other terms and conditions of the offer remain unchanged. For further details, please refer to the Letter of Offer and Acceptance Form & Withdrawal Form.

The Acquirer, Mr. T Rajkumar, accepts full responsibility for the information contained in this Public Announcement and also for the obligations of Acquirer laid down in the Regulations and subsequent amendments thereof.

This Public Announcement will also be available on SEBI's website at **www.sebi.gov.in.**

Issued on behalf of the Mr. T Rajkumar, by Manager to the offer

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Sobhagya

Date: September 27, 2008 **Place: Ahmedabad**