

**Form No.SH-8**

Letter of offer

[Pursuant to section 68 of the Companies Act, 2013 and rule 17(2) of the Companies (Share Capital & Debentures) Rules, 2014]

Refer instruction kit for filing the form

All fields marked in \* are mandatory.

**Form language**☒ English ☐ Hindi**Company Information**

1.(a) \*Corporate Identity Number (CIN)

U29120GJ1988PTC010777

(b) Name of the company

TURBO BEARINGS PRIVATE LIMITED

(c) \*Address of the Registered Office of the company

PLOT NO 250 &amp; 251 Q ROADAJI G I D C -2 3

(d) \*Email ID of the company

account@turbobearings.com

**2 Share capital**

\*Date as on (DD/MM/YYYY)

31/12/2022

(a) Equity share capital

\*Number of classes

1

Class of share	1	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares		3000000	800000	800000	800000
Nominal amount per share (in INR)		10	10	10	10
Total amount (in INR)		30000000	8000000	8000000	8000000

(b) Preference share capital

\*Number of classes

0

Class of share		Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares					
Nominal amount per share (in INR)					
Total amount (in INR)		0	0	0	0

(c) \*Others

Description of share capital	0	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares		0	0	0	0
Nominal amount per share (in INR)		0	0	0	0
Total amount (in INR)		0	0	0	0

(d) \*Total unclassified authorised share capital

0

3 Details of 'paid up equity capital,' 'paid up capital' and 'free reserves'

*Date (as on)	31/12/2022
*Total paid up equity share capital	8000000
*Total paid up share capital	8000000
*Free reserves	974550400
*security premium	0

4 (a) \*Date of completion of last buy-back (DD/MM/YYYY)

(b) Proposed /expectedDateOfferOpen(DD/MM/YYYY)

(c) \*Proposed completion date of buy-back (DD/MM/YYYY)

(d) \*Proposed date of extinguishment of the shares or securities (DD/MM/YYYY)

5 Source of the buy-back would be

Checkbox	Source	Amount as on (DD/MM/YYYY) 2022-12-31	Amount proposed to be utilized for buy-back
<input checked="" type="checkbox"/>	Free reserves	974550400	233700000
<input type="checkbox"/>	Securities Premium account	0	
<input type="checkbox"/>	Proceeds out of fresh issue of any shares or other specified securities		

6 Particulars of the securities authorised to be bought-back

(a) \*Shares or other securities to be bought back

☒ Equity shares

☐ Preference shares

☐ Others

(a)(i)\* Number of classes to be bought back

1

(b) *Class of shares or securities and type to be bought back	<input type="text" value="Equity shares"/>	<input type="text" value="1"/>
(c) *Maximum Number of the shares or other securities to be bought	<input type="text" value="190000"/>	
(d) *Minimum Number of the shares or other securities to be bought	<input type="text" value="190000"/>	
(e) *Nominal value per security	<input type="text" value="10"/>	
(f) *Proposed buy-back price	<input type="text" value="1230"/>	
<hr/>		
(g) *Total proposed amount of buy back (assuming maximum securities bought back as per plan)	<input type="text" value="233700000"/>	
<hr/>		
7 (a) *Mode of buy-back		
<input checked="" type="checkbox"/> Existing security-holders on a proportionate basis	<input type="checkbox"/> Open market	
<input type="checkbox"/> Odd-lots of listed securities	<input type="checkbox"/> Employees Stock Option	
<input type="checkbox"/> Sweat equity	<input type="checkbox"/> Any Other Mode	
(b) If any other mode, please specify the details	<input type="text"/>	
<hr/>		
<b>8. *Legal requirements</b>		
(a) *Article number authorising buy-back	<input type="text" value="40"/>	
(b) *Date of Board of Directors' resolution authorising buy-back of securities (DD/MM/YYYY)	<input type="text" value="17/02/2023"/>	
(c) (i) Date of passing the special resolution (DD/MM/YYYY)	<input type="text" value="27/02/2023"/>	
(ii) Service Request Number (SRN) of Form MGT - 14	<input type="text" value="AA1514768"/>	
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<p><b>9 Shareholding of the promoters, directors and key manager personnel of the company and also the directors of such company which is promoter of the company</b></p>          		
<hr/>		

S.No.	Particulars	Equity shares	Preference shares	Other, If any	Total
1	*Number of shares as on the date preceding to the date of board meeting in which the buy-back got approved	800000	0	0	800000
2	*Shares purchased during the period of 12 months preceding the date of board meeting approving buy-back	51900	0	0	51900
3	*Shares purchased during the period from date of board meeting approving buy-back till the date of letter of offer	0	0	0	0
4	Maximum price paid for the above	0	0	0	0
5	Date on which the above maximum price was paid (DD/MM/YYYY)	31/03/2022	31/03/2022	31/03/2022	-
6	*Shares sold during the period of 12 months preceding the date of board meeting approving buy- back	51900	0	0	51900
7	*Shares sold during the period from date of board meeting approving buy-back till the date of letter of offer	0	0	0	0
8	*Maximum price received for the above	0	0	0	0
9	*Date on which the above maximum price was received	31/03/2022	31/03/2022	31/03/2022	-
10	*Balance of number of shares held as on the date of letter of offer	800000	0	0	800000

Note: Only those type and class of shares will be populated in this table that have been specified in the 'Capital structure'

**10 The shareholding pattern before buy-back of shares or other specified**

S.No.	Category of security holders	Securities held before buy-back as on
		2022-12-31
1	Government(Central and State)	0
2	Government Companies	0
3	Public financial institutions	0
4	Nationalized or other bank(s)	0
5	Mutual Funds	0
6	Venture Capital	0
7	Foreign holdings (Foreign Institutional Investors, Foreign companies, Non-resident Indians, Foreign financial institutions or Overseas corporate bodies)	0
8	Bodies Corporate (not mentioned above)	0
9	Directors or relatives of directors	100
10	Other top fifty shareholders (other than mentioned above)	0
11	Others	0
12	Total	100
13	*Total number of shareholders	11

#### Debt Equity ratio

11 (a) \*Whether government notification for the ratio higher than 2:1 is applicable? ☐ Yes ☒ No

(b) \*Debt to capital and free reserves ratio allowed to company ☒ 2.1 ☐ 6.1

(c) \*Pre buy-back debt to capital and free reserve ratio

0.1

(d) \*Post buy-back debt to capital and free reserve ratio

0.13

12 \*Whether there is any subsisting default, or if the default is remedied and a period of three years has not lapsed after such default ceased to subsist, in respect of the following:

- (a) Repayment of deposit
- (b) Repayment of interest payable on deposits above
- (c) Repayment of debentures
- (d) Repayment of preference shares
- (e) Payment of dividend to shareholders
- (f) Repayment of term loans to any financial institution or bank

(g) Repayment of interest on the term loans mentioned above

☐ Yes

☒ No

13 \*Whether there is any default in complying with the provisions of the following sections:

(a) Section 92 (annual return)

(b) Section 123 (declaration of dividend)

(c) Section 127 (punishment for failure to distribute dividends)

(d) Section 129 (financial statement)

☐ Yes

☒ No

#### Attachments

(a) Unaudited financial statement (if applicable);

unaudited financial statement 31-12-2022.pdf

(b) Statutory approvals received (if any);

Special resolution.pdf

(c) Optional attachment(s) if-any

Clarification auditors certificate valuation rpt.pdf  
Audit rpt 2021-22.pdf  
Audit rpt 2020-21.pdf  
Audit Report 2019-20\_compressed.pdf

#### Company Declaration

It is hereby declared that all the attachments and the information given in this form are true and correct to the best of my knowledge. Further declared that:

(a) All requirements of section 68(3) have been complied with.

(b) No defaults are subsisting in repayment of deposits or interest payment there on, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institutions or banking company and the company is not prohibited for buy-back by operation of law within the meaning of section 70 of the Act;

(c) The Board of directors has made a full enquiry into the affairs and prospects of the company and that they have formed the opinion :

i. as regards its prospects for the year immediately following the date of the letter of offer that, having regard to their intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in their view be available to the company during that year, the company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and

ii. in forming their opinion for the above purposes, the directors have taken into account the liabilities as if the company were being wound up under the provisions of the Companies Act, 2013 (including prospective and contingent liabilities)

We declare that we have received a report from the company's auditors stating that they have inquired into the company's state of affairs, the amount of the permissible capital payment for the securities in question is in their view properly determined and that the audited accounts on the basis of which calculation with reference to buy back is done is not more than six months old from the date of offer document.

**\*To be digitally signed by**

Digitally signed by  
PARESH  
PRATAPRA  
Y VASANI  
Date: 2023.03.03  
17:40:00 +05'30'

**\*Designation**

(Director/Managing director)

Managing Director

**\*Director identification number of the director**

00384281

**\*To be digitally signed by**

BRIJEN  
PARESHBH  
AI VASANI  
Digitally signed by  
BRIJEN  
PARESHBH  
AI VASANI  
DN: c=IN, o=, ou=, cn=BRIJEN  
PARESHBH  
AI VASANI  
17.03.23 +05'30'

\*Designation  
(Director/Managing director)

Director

\*Director identification number of the director

09008560

**Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.**

***For office use only:***

eForm Service request number (SRN)

AA1531325

eForm filing date (DD/MM/YYYY)

03/03/2023

\*This eForm is hereby registered

**Digital signature of the authorising officer**

Date of signing (DD/MM/YYYY)