Talwalkars Better Value Fitness Ltd.
Regd. Off.: 801/813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai 400 026.
Tel.: 6612 6300. Fax: 6612 6363. Website: www.talwalkars.net CIN: L92411MH2003PLC140134

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Date: 7th September, 2017

To,
BSE Limited
Corporate Service Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

To,
National Stock Exchange of India Ltd.
Exchange Plaza,Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Dear Sir,

Re: **Talwalkars Better Value Fitness Ltd; Scrip Symbol: TALWALKARS, Scrip Code: 533200**
Sub: **Submission of Addendum to the Notice of the 14th AGM of the Company.**

We are enclosing herewith Addendum to the Notice of the 14th Annual General Meeting of the Company to be held on 28th September, 2017.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking You.

Yours faithfully,
For **Talwalkars Better Value Fitness Limited**

Avanti Sankav
Company Secretary & Compliance Officer

Encl: a/a

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ADDENDUM TO THE NOTICE OF ANNUAL GENERAL MEETING

Dear Members,

This is an Addendum to the Notice of the Fourteenth Annual General Meeting of the members of Talwalkars Better Value Fitness Limited to be held on Thursday, the 28th September, 2017 at 1.15 p.m. at M.C. Ghia Hall of Indian Textile Accessories & Machinery Manufacturer's Association, Bhogilal Hargovindas Building, 4th Floor, Kala Ghoda, 18/20, K. Dubash Marg, Mumbai – 400 001.

We refer to the Postal Ballot Notice dated 20th July, 2017 (Item No. 1 - issuance of equity shares on preferential basis to persons belonging to promoter group) and the requisition that has been received from the Stock Exchange where the Company's shares are listed.

We hereby request you to ratify the special resolution which is passed on 23rd August, 2017 relating to the issuance of equity shares on preferential basis to persons belonging to promoter group where the date of passing the special resolution should read as 23rd August, 2017 (which was inadvertently printed as 24th August, 2017 in the Notice), in accordance with the provisions of SS-2 – Secretarial Standard on General Meetings and accordingly, the Relevant Date shall be read as 24th July, 2017 (which was inadvertently printed as 25th July, 2017), in accordance with the provisions of Chapter VII of SEBI ICDR Regulations.

The said Special Resolution along with its Explanatory Statement is produced herein below where the highlighted text in italics exhibits the update mentioned above.

ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS TO PERSONS BELONGING TO PROMOTER GROUP

"RESOLVED THAT pursuant to the provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act") read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the Listing Agreement entered into by the Company with the Stock Exchange(s) where the shares of the Company are listed ("Stock Exchange(s)") and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), including the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, SEBI (Substantial Acquisitions and Takeovers) Regulations, 2011 and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of Board thereof), the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot upto 13,00,000 Equity Shares (Thirteen Lakhs) of face value of Rs.10/- (Rupees Ten only) each fully paid up at an issue price as may be

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determined as on the Relevant Date in accordance with the provisions of Chapter VII of SEBI ICDR Regulations to the persons belonging to Promoter Category ("Proposed Allottees").

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI ICDR Regulations, as amended till date, for the determination of minimum issue price of the Equity Shares is Monday, 24th July, 2017 i.e. 30 days prior to the passing of shareholders resolutions by way of Postal Ballot.

RESOLVED FURTHER THAT aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

a) The Proposed Allottees of Equity Shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof.

b) The consideration for allotment of Equity Shares shall be paid to the Company from the bank account of the Proposed Allottees;

c) The Equity Shares to be allotted to the Proposed Allottees shall be under lock in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations;

d) The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;

e) Allotment shall only be made in dematerialized form.

RESOLVED FURTHER THAT the equity shares proposed to be allotted shall rank pari-passu in all the respect including as to dividend with the existing equity shares of the Company of face value of Rs. 10/- each.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to give effect to the resolution and to the issue or allotment of aforesaid shares and listing thereof with the Stock Exchanges as appropriate, to decide and approve the other terms and conditions of the issue of the aforesaid equity shares, to vary, modify or alter any of the terms and conditions, and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds and to do all such acts, deeds and things in connection therewith and incidental thereto as the Board at its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other Directors/ Officers of the Company (as it may consider appropriate) to give effect to the aforesaid resolution."

STATEMENT TO BE ANNEXED TO THE NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

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Purpose of the allotment

With a view to augment funds to meet the short-term and long-term working capital requirements of the existing business operations and at the same time, to support its future growth plans, the Board of Directors of the Company in their meeting held on Thursday, 20th July, 2017 has considered and approved the proposal of raising funds on preferential basis to the persons belonging to the Promoter Category subject to receipt of necessary approvals from shareholders and Stock Exchanges where the shares of the Company are listed.

The details of the issue and other particulars as required in terms of Regulation 73 of the SEBI ICDR Regulations and other applicable laws in relation to the proposed Special Resolution as set out at Item No. 1 are given hereunder:

A. **Object of the Preferential Issue of Equity Shares:**
The object of the issue is to finance the short term and long term working capital requirement of the business on one hand and to support the future growth plans of the Company, on the other.

B. **Intention of the Promoters, Directors or Key Managerial Personnel to subscribe to the Proposed Preferential Issue:**
Except Promoters/ Directors who will be subscribing to Equity shares in the preferential issue, none of the other Promoters and Directors or key management personnel of the Company intends to apply /subscribe to any of the Equity Shares.

C. **Shareholding Pattern of the Company before and after the Preferential Issue of Equity Shares:**

Name of shareholders	Pre-issue Shareholding Structure *		No. of Equity Shares to be allotted	Post-issue shareholding Structure #	
	No of Shares held	% of shares		No of Shares held	% of shares
Promoter & Promoter group					
(A)(1) Indian					
(a) Individuals/Hindu undivided Family	1,12,76,060	37.96	13,00,000	1,25,76,060	40.56
(b) Central Government/ State Government(s)	--	--	--	--	--
(c) Bodies Corporate	7,683	0.03	--	7,683	0.03
(d) Financial Institutions/ Banks	--	--	--	--	--
Sub-total (A) (1)	**1,12,83,743**	**37.99**	**13,00,000**	**1,25,83,743**	**40.59**
(A)(2) Foreign	--	--	--	--	--

(a) Individuals (Non-Resident Individuals/ Foreign Individuals)	--	--	--	--	--
(b) Bodies Corporate	--	--	--	--	--
(c) Institutions	--	--	--	--	--
Sub-Total (A)(2)	**--**	**--**	**--**	**--**	**--**
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	**1,12,83,743**	**37.99**	**13,00,000**	**1,25,83,743**	**40.59**
Non-Promoter's Shareholding					
(B) (1) Institutions					
(a) Mutual Funds	14,14,457	4.76	--	14,14,457	4.56
(b) Alternate Investment Fund	4,655	0.02	--	4,655	0.02
(c) Foreign Portfolio Investors	40,37,455	13.59	--	40,37,455	13.02
(d) Financial Institutions/ Banks	5,83,771	1.97	--	5,83,771	1.88
Sub-Total (B)(1)	**60,40,338**	**20.33**	--	**60,40,338**	**19.48**
(B) (2) Central Government/ State Government/ President of India	0	0	--	0	0
(B) (3) Non-Institution					
(a) Individuals					
(i) Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	44,18,303	14.87	--	44,18,303	14.25
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	26,23,215	8.83	--	26,23,215	8.46
(b) NBFCs registered with RBI	0	0	--	0	0
(c) Employee Trusts	0	0	--	0	0
(d) Overseas Depositories (holding DRs)	0	0	--	0	0
(e) Any Other (specify)	**53,39,257**	**17.97**	--	**53,39,257**	**17.22**
(i) Trust	1,33,700	0.45	--	1,33,700	0.43
(ii) Hindu Undivided Family	1,92,336	0.64	--	1,92,336	0.62
(iii) Non-Resident Indian (NRI)	5,38,035	1.81	--	5,38,035	1.74
(iv) Clearing member	3,43,093	1.16	--	3,43,093	1.11
(v) Body Corporate	41,32,093	13.91	--	41,32,093	13.33

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Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)	**1,84,21,113**	**62.01**	--	**1,84,21,113**	**59.41**
Total (A + B)	**2,97,04,856**	**100**	**13,00,000**	**3,10,04,856**	**100**

* Shareholding as on 17th July, 2017
# The post shareholding structure may change depending upon any other corporate action in between.

D. Proposed time within which the Preferential Issue shall be completed:

In terms of Regulation 74(1) of the SEBI ICDR Regulations, preferential allotment to proposed allottees pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of resolution as set out at Item No. 1.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchange(s) or other concerned authorities.

E. Identity of the Proposed Allottees and the Percentage of Post Preferential Issue Capital that may be held by them:

Name of the Proposed Allottee	Category	Pre issue Shareholding Structure		No. of Equity shares to be allotted	Post issue Shareholding Structure#	
		No of Shares held	% of shares	Share allotted	No of Shares held	% of shares
Madhukar Talwalkar	Promoter	1,00,000	0.33	4,20,000	5,20,000	1.68
Anant Gawande	Promoter	19,20,200	6.46	5,80,000	25,00,200	8.06
Harsha Bhatkal	Promoter	15,60,200	5.25	3,00,000	18,60,200	6.00

The post shareholding structure may change depending upon any other corporate action in between.

F. The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees is as follows:

Name of proposed allottee	Ultimate Beneficial Owner
Madhukar Talwalkar	Madhukar Talwalkar
Anant Gawande	Anant Gawande
Harsha Bhatkal	Harsha Bhatkal

G. Consequential Changes in the Voting Rights and Change in Management:

As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

H. Lock-in Period:



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a) The Equity Shares to be allotted on a preferential basis to Promoter Group of the Company, shall be subject to 'lock-in' for a period of three years from the date of trading approval for such Equity Shares in accordance with Regulation 78(1) of the SEBI ICDR Regulations.
b) The entire pre-preferential allotment shareholding of the proposed allottees shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 78(6) of the SEBI ICDR Regulations.

I. Issue Price and Relevant Date:

The Relevant Date on the basis of which the price of the issue of Equity shares has been calculated is Monday, 24th July, 2017 i.e. 30 days prior to the passing of shareholders resolutions by way of Postal Ballot.

It is proposed to issue Equity Shares at an issue price as may be determined on Relevant Date in compliance with the provisions of Chapter VII of SEBI ICDR Regulations.

All other contents of the Postal Ballot Notice and Explanatory Statement shall remain unchanged.

For Talwalkars Better Value Fitness Limited

Avanti Sankav
Company Secretary & Compliance officer

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