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

Talwalkars
Spreading fitness since 1932

Date: 20th July, 2017

To,
National Stock Exchange of India Ltd.
Exchange Plaza,Plot No. C/1,
G Block, BKC, Bandra (East), Mumbai - 400051.

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Dear Sir,

Re: **Talwalkars Better Value Fitness Limited; Scrip Symbol: TALWALKARS; Scrip Code: 533200**
Sub: **Outcome of the Board Meeting held on 20th July, 2017**

This is to inform you that as per the requirement of Regulations 29, 30, 50 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held on 20th July, 2017 (commenced at 11.30 a.m. and concluded at 04.40 p.m.), has discussed and decided on the following:

1. Issuance of 13,00,000 Equity Shares on preferential basis to promoter group at a price not less than the price determined in accordance with the Regulation 76(1) of SEBI (ICDR) Regulations as on the Relevant Date, subject to approval of members by way of postal ballot;

2. To increase the borrowing limit of the Company upto Rs. 675 Crores and to approve creation of charge on the assets of the Company in respect of the borrowings;

3. To approve the offer or invitation to subscribe to Non-Convertible Debentures on private placement basis upto Rs. 500 Crores. The issuance of these NCDs will be within the overall borrowing limits of the Company as mentioned in point 2 above;

4. Conduct Postal Ballot pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 and relevant rules made there-under and to authorize Mr. Vinayak Gawande, Whole-time Director and Ms. Avanti Sankav, Company Secretary to supervise and control the entire Postal Ballot process;

Kindly take the same on records and acknowledge the receipt of the same.

Thanking You.

Yours faithfully,
For **Talwalkars Better Value Fitness Ltd.**

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Avanti Sankav
Company Secretary & Compliance Officer