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: 28th April, 2017

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

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

Dear Sir,

Re: **Talwalkars Better Value Fitness Limited; Scrip Symbol: TALWALKARS; Scrip Code: 533200**
Sub: **Submission of the details of the voting at the Court Convened Meeting**

Pursuant to the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

1. Voting Result on the resolution passed in the Court Convened Meeting held on 27th April, 2017 – **(Annexure –A).**

2. Scrutinizer's Report of Voting conducted pursuant to Provisions of Section 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 **– (Annexure –B).**

Kindly take the same on record and acknowledge 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

Encl: As Above

ANNEXURE - A

Talwalkars Better Value Fitness Limited
801, Mahalaxmi Chambers,
22, Bhulabhai Desai Road, Mumbai-400 026.

DETAILS OF VOTING RESULT FOR THE COURT CONVENED MEETING HELD ON 27TH APRIL, 2017

Resolution									
Resolution required: (Ordinary / Special)				Special					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				APPROVAL ON THE SCHEME OF ARRANGEMENT BETWEEN TALWALKARS BETTER VALUE FITNESS LIMITED (DEMERGED CO) AND TALWALKARS LIFESTYLES LIMITED (RESULTING CO)					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(6)
Promoter and Promoter Group	E-Voting	11283743	11283743	100.0000	11283743	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total	11283743	11283743	100.0000	11283743	0	100.0000	0.0000	0
Public- Institutions	E-Voting	6094439	4369657	71.6991	4369657	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total	6094439	4369657	71.6991	4369657	0	100.0000	0.0000	0
Public- Non Institutions	E-Voting	12326674	935522	7.5894	935499	23	99.9975	0.0025	0
	Poll		1577379	12.7965	1577379	0	100.0000	0.0000	0
	Postal Ballot (if applicable)		20425	0.1657	5074	145	24.8421	0.7099	15206
	Total	12326674	2533326	20.5516	2517952	168	99.3931	0.0066	15206
Total		29704856	18186726	61.2248	18171352	168	99.9155	0.0009	15206
Whether resolution is Pass or Not.							Yes		

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Bharat R. Upadhyay & Associates

Company Secretaries

SCRUTINIZER'S CONSOLIDATED REPORT

[Pursuant to section 108 and 110 of the Companies Act, 2013 and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with SEBI Circular bearing no. CIR/CFD/CMD/16/2015 dated 30th November, 2015 issued by the Securities and Exchange Board of India]

To,
Directors
Talwalkars Better Value Fitness Ltd
801-813, Mahalaxmi Chambers,
22, Bhulabhai Desai Road,
Mumbai - 400 026

1. The Board of Directors of the Company appointed Mr. Bharat R. Upadhyay, Practising Company Secretary (FCS:5436 and CP No. 4457), as a scrutinizer:

   (i) To scrutinize the e-voting and Postal Ballot process for the item to be transacted at the Tribunal Convened Meeting held on 27th April, 2017 under the provisions of Section 108 and 110 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended (Rules); and

   (ii) To scrutinize the physical poll voting process at Tribunal Convened Meeting pursuant to provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force) held on 27th April, 2017 at 11.30 a.m. on the resolution contained in the Notice dated 14th March, 2017 (the Notice) for business to be transacted in the matter of Scheme of Arrangement proposed to be made between Talwalkars Better Value Fitness Limited, ("Demerged Company") and Talwalkars Lifestyles Limited

BHARAT R. UPADHYAY & ASSOCIATES COMPANY SECRETARIES CP No. 4457

507, Skyline Wealth Space, 5th Floor, C2 Wing, Skyline Oasis Complex, Ghatkopar (West), Mumbai 400 086.
Tel.: 2510 0718/2510 0698 **Email :** brupadhyay@hotmail.com / Website : www.nlba.in

("Resulting Company") and their respective shareholders under the provisions of Section 109 of the Act read with Rule 21 of the Rules.

2. The management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules relating to voting through Postal Ballot, e-voting means and Poll on the resolution contained in the Notice of the Meeting.

3. My responsibility as a scrutinizer for the voting process (by Postal Ballot, e-voting and Poll at the Meeting), was restricted to scrutinize the Postal Ballot, e-voting process and poll at the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's report of the votes cast "in favour" or "against" the resolution stated in the Notice, based on postal ballot and the reports generated from the e-voting system provided by CDSL and based on the Poll taken at the Meeting.

4. The Company has appointed Central Depository Services (India) Limited ("CDSL"), the agency authorised under Rule 20 of the Companies (Management and Administration) Rules, 2014, to provide e-voting facilities to the Equity Shareholders of the Company from 09:00 A.M. on 28th March, 2017 (Tuesday) to 5:00 P.M. on 26th April, 2017 (Wednesday).The voting by Postal Ballot commenced on Tuesday, the 28th March, 2017 at 9.00 a.m. and ended on, the 26th April, 2017 at 5.00 p.m.

5. The Equity Shareholders of the Company holding shares on the "cut-off" date i.e. 10th March, 2017, was entitled to vote on the Resolution as set out in the Notice.

6. **Postal Ballot:**

a) Total number of shareholders as on cut-off date i.e. 10th March, 2017 was 18,237 and Company has dispatch on 27th March, 2017 notices to 15,135 shareholders through e mail and to 3102 shareholders physical copies.

b) The voting by Postal Ballot commenced on, Tuesday the 28th March, 2017 at 9. 00 a.m.and ended on Wednesday, the 26th April, 2017 at 5.00 p.m.

c) 73 postal ballot forms received upto the close of working hours i.e. 5.00 p.m. on Wednesday, the 26th April, 2017, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.

BHARAT R. UPADHYAY & ASSOCIATES COMPANY SECRETARIES CP No.4457

d) Particulars of all the postal ballot forms received from the Members have been entered in a register separately maintained for the purpose.

e) The postal ballot forms were kept under safe custody with precautions against any kind of tampering thereof before commencing the scrutiny of such postal ballot forms.

f) The postal ballot forms were duly opened in the presence of my representatives and scrutinized by me on 26th April, 2017 and I confirm that the shareholding was matched with the Register of Members of the Company/ List of Beneficiaries as on the close of Friday, 10th March, 2017 (Cut-off Date).

g) In case Members had cast their votes by using both modes i.e. via Postal Ballot and E-voting, then voting done through E-voting is only considered and voting done through Postal Ballot is treated as invalid, notwithstanding whichever is cast first.

h) We have also not considered Postal Ballots sent by persons who were not shareholders/members as on cut-off date that is 10th March, 2017

7. **E-Voting:**

The Company has engaged the services of Central Depository Services Limited (CDSL) to provide e-Voting facility to the Members to exercise their right to vote by electronic means to transact the business detailed in the Notice. I got myself registered with CDSL as the scrutinizer and downloaded the voting details using my login details.

a) The Equity Shareholders of the Company holding shares on the "cut-off" date i.e. 10th March, 2017, was entitled to vote on the Resolution as set out in the Notice of Postal Ballot and e-Voting.

b) The e-Voting commenced on Tuesday, the 28th March, 2017 at 9.00 a.m. and ended on Wednesday, 26th April, 2017 at 5.00 p.m. and thereafter, the e-Voting platform was disabled by CDSL.

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c) Thereafter, I unblocked the votes cast under e-Voting facility in the presence of two witnesses, Mr. Suyash Jain and Ms. Urvi Shah who are not in the employment of the Company.

d) 77 Number of shareholders voted through e voting platform provided by CDSL.

e) I scrutinized and reviewed the voting through electronic means based on the data downloaded from the CDSL e-Voting system.

8. **Tribunal Convened Meeting:**

a) In terms of the Notice for Tribunal Convened Meeting dated 14th March, 2017, the shareholders who have already voted through postal ballot or E-voting were not entitled to vote at the Tribunal Convened Meeting. Accordingly, shareholders who have exercised their right to vote either through postal ballot or E-Voting and also subsequently voted through poll papers at Tribunal Convened Meeting, then such voting through poll papers was not considered and counted.

b) We have received 11 poll papers comprising of 1577585 shares at the meeting.

9. The Company has published an advertisement on 27th March, 2017 in Free Press Journal and Navshakti carrying the required information as specified in the rules.

10. The percentage of votes in favour and against is calculated on the total number of valid votes cast.

11. To ascertain the number of shareholders, shareholders holding multiple Member IDs were treated as one Shareholder.

12. I submit consolidated Scrutinizer's report on the results of voting by Postal Ballot, e-voting and Poll taken at the Meeting on the resolution contained in the Notice of the Meeting as under :-

Resolution to be passed with requisite majority of the Shareholders:

BHARAT R. UPADHYAY & ASSOCIATES COMPANY SECRETARIES CP No.4457

To consider and, if thought fit, approve with or without modification(s) the following Resolution under Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of the Companies Act, 1956 as may be applicable:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of the Companies Act, 1956 as may be applicable and the National Company Law Tribunal Rules, 2016 and in accordance with relevant clauses of the Memorandum of Association and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT" or "Tribunal") and subject to such other approvals, permissions and sanctions of regulatory and other sectoral authorities, if any, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other sectoral authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company, the proposed Scheme of Arrangement ("Scheme") between Talwalkars Better Value Fitness Limited, ("Demerged Company") and Talwalkars Lifestyles Limited ("Resulting Company") and their respective shareholders ("Scheme"), placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any committee or any person(s) which the Board may nominate or constitute or delegate) to exercise its powers, including the powers conferred under above resolution, be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions or difficulties that may arise with regard to the implementation of the above resolution, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary to give effect to the above resolution or to

BHARAT UPADHYAY & ASSOCIATES COMPANY SECRETARIES CP No.4457

carry out such modifications / directions as may be ordered by the NCLT to implement the aforesaid resolution."

Category	Mode of Voting	Number of Shares held (1)	Number of Votes polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	Number of Votes in favour (4)	Number of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	11283743	11283743	100	11283743	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	**11283743**	**11283743**	**100**	**11283743**	**0**	**100**	**0**
Public Institutional Holders	E-Voting	6094439	4369657	71.70	4369657	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	**6094439**	**4369657**	**71.70**	**4369657**	**0**	**100**	**0**
Public - Non Institutions	E-Voting	12326674	935522	7.59	935499	23	99.99	0.01
	Postal Ballot		5219	0.04	5074	145	97.22	2.78
	Poll		*1577379	12.80	1577379	0	100	0
	Total	**12326674**	**2518120**	**20.43**	**2517952**	**168**	**99.99**	**0.01**
Total (A)		**29704856**	**18171520**	**61.17**	**18171352**	**168**	**99.99**	**0.01**

*Votes of 3 share holders representing 206 equity shares have not been considered on account of voting already done through Postal Ballot.

BHARAT R. UPADHYAY & ASSOCIATES COMPANY SECRETARIES CP No.4457

13. Registers containing Electronic data and other relevant records relating to postal Ballot, e- voting and Poll has been kept in my safe custody and shall be retained until the minutes of the Tribunal Convened Meeting is approved and signed, and shall be handed over to the Company Secretary for safe keeping.

Thanking You,
Yours faithfully,

BHARAT R. UPADHYAY & ASSOCIATES
COMPANY SECRETARIES
CP No4457

For TALWALKARS BETTER VALUE FITNESS LIMITED

Chairman/Managing Director/Director

Bharat R. Upadhyay
Practicing Company Secretary
M. No. FCS 5436
C. P No: 4457
Place: Mumbai
Date: 27th April, 2017

BHARAT R. UPADHYAY & ASSOCIATES
Company Secretaries
507, Skyline Wealth Space, 5th Floor,
C2 Wing, Skyline Oasis Complex,
Premier Road, Near Vidyavihar Station,
Ghatkopar (W), Mumbai - 400 086.