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™
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Date: 24th July, 2017

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

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

Dear Sir,

Re: **Talwalkars Better Value Fitness Ltd.; Scrip Symbol: TALWALKARS; Scrip Code: 533200**
Sub: **Submission of Postal Ballot Form and Notice.**

We enclose herewith Postal Ballot Notice and Form along with Statement under Section 102 of the Companies Act, 2013.

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

Thanking You.

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

Avanti Sankav
Company Secretary & Compliance Officer

Encl: a/a

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POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

To,

The Members,

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("Companies Act") and all other applicable provisions, if any, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard-2 on General Meetings (SS-2) and any other applicable rules framed under the Companies Act (including statutory modification or re-enactment thereof for the time being in force) to the members of Talwalkars Better Value Fitness Limited ("Company") to consider and if found fit, to pass the following resolutions as special resolutions through a postal ballot ("Postal Ballot") or alternatively, through the electronic voting (e-voting) facility offered by the Company in this regard.

The proposed resolutions along with the explanatory statement setting out the material facts thereto and a Postal Ballot Form are appended below for your consideration and voting.

The Board of Directors of the Company has appointed Mr. Bharat Upadhyay (Membership No. 5436), Company Secretary in practice, as the Scrutinizer for conducting the Postal Ballot (physical & e-voting) process in a fair and transparent manner.

The Members are requested to carefully read the instructions printed in this Notice and on the Postal Ballot Form (appended hereto) and follow the same for voting. Members opting to vote through physical mode i.e. dispatching the Postal Ballot Form duly signed by post, are requested to carefully read the instructions printed on the Form enclosed herewith and return the same duly completed and signed in the enclosed self-addressed pre-paid business reply envelope, so as to reach the Scrutinizer by 5.00 p.m. on or before 23rd August, 2017, being the last date for receipt of Postal Ballot Forms. Please note that any Postal Ballot Form(s) received thereafter will be treated as not having been received.

SPECIAL BUSINESS:

ITEM NO. 1: ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS TO PERSONS BELONGING TO PROMOTER GROUP

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"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 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 Tuesday, 25th July, 2017 i.e. 30 days prior to the date of declaration of results of Postal Ballot process.

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.

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

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."

ITEM NO. 2: INCREASE IN BORROWING LIMITS OF THE COMPANY TO RS. 675 CRORES

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or enactment/re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the members be and is hereby accorded to 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) for borrowing, on behalf of the Company, any sum or sums of money, from time to time, as the Board may consider fit, in any manner and without prejudice to the generality thereof, by way of loans, advances, credits, acceptance of deposits, issue of debt securities/debentures or otherwise in Indian rupees or any other foreign currency, from any bank(s), financial Institutions, bodies corporate, other person or persons and whether the same may be secured or unsecured and if secured, whether domestic or international, whether by way of mortgage, charge, hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all or any of the Company's assets and effects or properties including uncalled capital, stock-in-trade (including raw materials, stores, spares and components in stock or stock in transit), notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining undischarged at any given time, will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is

to say, reserves not set apart for any specific purpose so however that the total amount upto which money may be borrowed by the Board under this resolution, shall not exceed, in the aggregate, the sum of Rs.675,00,00,000/- (Rupees Six Hundred and Seventy Five Crores only) and/or in equivalent foreign currency.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution."

ITEM NO. 3: CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY BOTH PRESENT AND FUTURE, IN RESPECT OF THE BORROWINGS

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules, if any, (including any amendment thereto or enactment/re-enactment thereof), consent of the members be and is hereby accorded to 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) to sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company or create such charges, mortgages, hypothecations and pledges in addition to the existing charges, mortgages, hypothecations and pledges created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with the power to take over the substantial assets of the Company or take over the management in certain events, in favour of the Banks, Financial Institutions, NBFCs, lenders, other investing agencies and trustees for lenders/the holders of debentures/bonds and/or other securities/instruments to secure rupee/foreign currency loans and/or the issue of any securities/debentures whether partly/fully convertible or non-convertible and/or securities linked to ordinary shares and/or rupee/foreign currency convertible bonds/securities and/or bonds/securities with detachable share warrants and any other form of loan/borrowing of whatever nature or by whatever name (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, for which such charges, mortgages or hypothecations are created, shall not, at any time exceed the limit of Rs. Rs.675,00,00,000/- (Rupees Six Hundred and Seventy Five Crores only)."

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, to execute all such documents, instruments and writings as may be required necessary and expedient to give effect to this resolution."

ITEM NO. 4: OFFER OR INVITATION TO SUBSCRIBE TO NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to provisions of Sections 42, 71 and any other applicable provisions, if any, of the Companies Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, (including any amendment thereto or enactment/re-enactment thereof) and the provisions of Memorandum of Association and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary, approval of members be and is hereby accorded to 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) to constitute, offer or invite subscriptions, issue and allot non-convertible debentures, aggregating upto Rs.500 Crores, on private placement basis in one or more series or tranches (hereinafter referred to as the "NCDs") during a period of one year from the date of passing of this resolution to the eligible investors, subject to requisite credit rating and other applicable requirements, from time to time. within the overall borrowing limits of the Company, as approved by the members, from time to time and on such terms and conditions as the Board may, from time to time determine and consider proper and most beneficial to the Company.

RESOLVED FURTHER THAT that the Board be and is hereby authorized to determine issue price, tenor, interest rate, number of NCDs to be issued / offered in each tranche and the class of investors, listings and other terms & conditions of the NCDs, as may be deemed necessary or expedient in the best interest of the Company, without requiring any further recourse to and/or approval of the members, to appoint Debenture Trustee(s), Registrar and Transfer Agents and other intermediaries and to settle any question or difficulties and to do all acts, deeds and things in connection therewith and incidental thereto to give effect to this resolution."

By Order of the Board of Directors
Talwalkars Better Value Fitness Limited

Avanti Sankav
Company Secretary & Compliance officer

Place: Mumbai
Date: 20th July, 2017

Registered Office:
801-813, Mahalaxmi Chambers,
22, Bhulabhai Desai Road,
Mumbai - 400026, India.
Website: www.talwalkars.net

NOTES:

1. Members may note that the Notice of the Postal Ballot will also be available on the Company's website www.talwalkars.net.

2. Statement annexed to Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as "Act"), setting out the material facts and reasons for the proposed special resolutions are appended herein below.
3. The Notice is being sent to all the members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on **Monday, 17th July**, 2017, who are eligible for voting on postal ballot.
4. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility as an option to all the members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the members to cast their votes electronically instead of dispatching Postal Ballot Form. Please note that e-voting is optional. In case member has voted through e-voting facility, he/she is not required to send the physical postal ballot form. In case a member votes through e-voting facility as well as sends his/her vote through physical postal ballot form, the vote cast through e-voting shall be considered and the voting through physical postal ballot form shall not be considered by the Scrutinizer.
5. Members desiring to opt for e-voting are requested to read the instructions provided below.
6. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the members through electronic means. Members who have registered their e-mail IDs with Depositories are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Form may indicate their option to receive the physical Form from the Company by sending an e-mail on 'ig@talwalkars.net'.
7. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Whole-time Director. The result of the postal ballot would be announced and displayed on Thursday, 24th August, 2017 at 5.00 p.m. at the registered office of the Company. The result shall be intimated to the Stock Exchanges where the shares of the Company are listed, published in the newspapers and displayed along with the Scrutinizer's report on the Company's website www.talwalkars.net and on the website of CDSL.
8. The date of declaration of the results of the Postal Ballot will be taken to be date of passing of the special resolutions by the members of the Company.

E-VOTING PROCESS:

(i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed by way of postal ballot by electronic means ('remote e-voting').

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(ii) The e-voting period will commence from 9.00 a.m. on Tuesday, 25th July, 2017 and end at 5.00 p.m. on Wednesday, 23rd August, 2017.

(iii) During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 17th July, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting from 5.00 p.m. on Wednesday, 23rd August, 2017.

(iv) The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities.

(v) In case members have any queries or issues regarding e-voting, they may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under the "Help" section or write an email to helpdesk.evoting@cdslindia.com or address their queries to Mr. Mehboob Lakhani, Assistant Manager of Central Depository Services (India) Limited at Phiroze Jeejeebhoy Towers, 17th Floor, Dalal Street, Mumbai – 400001; (Contact Number: 18002005533)

(vi) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

The instructions for shareholders voting electronically are as under:

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" tab.
3. Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

   Then enter the Image Verification Code as displayed and Click on Login.
4. Select "Talwalkars Better Value Fitness Limited" from the drop down menu and click on "submit".
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
6. If you are a first time user, follow the steps given below:

	For Members holding shares in Demat/Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant, are requested to use the sequence number which is printed on the Postal Ballot.
DOB #	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

Please enter the DOB or Dividend Bank Details in order to login. If both these details are not recorded with the Depository or Company, please enter the User ID/folio number in the Dividend Bank details field as mentioned in instruction (3).

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting on the resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN of Talwalkars Better Value Fitness Limited.
11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
16. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. Non – Individual Shareholders and Custodians:
    - Non – Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
    - After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
    - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

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- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

Item No. 1

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**	**38**	**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
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~~, 2009~~, 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:

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 Tuesday, 25th July, 2017 i.e. 30 days prior to the date of declaration of results of voting done 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.

J. Re-computation of Issue Price:

The Board of Directors of the Company undertake that:
Since the Company's Equity Shares are frequently traded, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI ICDR Regulations.

K. Auditor's Certificate:

The certificate from M.K. Dandeker & Co., Chartered Accountants, being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter VII of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company up to the date of declaration of results of voting.

L. Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of wilful defaulter as issued by RBI.

Neither the Company's name nor any of its promoters' or directors' name is appearing in the list of wilful defaulters categorised by any bank or financial institution or consortium thereof.

Nature of Concern or Interest of Promoter/ Directors/ Key Managerial Personnel:

Mr. Madhukar Talwalkar, Mr. Anant Gawande and Mr. Harsha Bhatkal being the Promoters of the Company and proposed allottees to the Preferential Issue are interested in the Resolution as set out at Item No. 1.

Section 62 of the Companies Act provides inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the existing shareholders of the Company in the manner laid down in the Section unless the shareholders decide otherwise by passing a special resolution. Therefore, consent of the shareholders by way of special resolution is being sought pursuant to the provisions of Sections 42 and 62 and all other applicable provisions of the Companies Act read with SEBI ICDR Regulations.

The members are therefore, requested to accord their approval authorizing the Board of Directors for proceeding with the issuance of Equity Shares on preferential basis as set out in the resolution at item No. 1

None of the Directors, Key Managerial Personnel or Relatives of the Directors/Key Managerial Personnel of the Company is concerned or interested or otherwise in the above resolution except to the extent of their shareholding interest.

Item No. 2

As per Section 180 (1)(c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the Company and its free reserve requires approval from the shareholders of the Company. The shareholders had passed a special resolution by way of postal ballot on 14th June, 2016 and authorized the Board of Directors to borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary

course of business) from time to time on behalf of the Company not exceeding Rs.600 crores, for the business of the company.

However, keeping in view of enhanced requirement of the business, the limit of the borrowing has to be increased from the present limit to Rs.675,00,00,000/- (Rupees Six Hundred and Seventy Five Crores only)

The members are therefore, requested to accord their approval authorizing the Board of Directors for increasing the borrowing limits of the Company as set out in the resolution at item No. 2

None of the Directors, Key Managerial Personnel or Relatives of the Directors/Key Managerial Personnel of the Company is concerned or interested or otherwise in the above resolution except to the extent of their shareholding interest.

Item No. 3

Pursuant to provisions of Section 180 (1)(a) of the Companies Act, 2013, the powers to create charge / mortgage / hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures / bonds, to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business) can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution. As such, it is necessary to obtain the approval of the shareholders, by means of a Special Resolution, to enable the Board of Directors of the Company to exercise the aforesaid powers. Standard market terms of long term debt finance include conditions whereby lenders / trustees in certain circumstances (such as non-payment or other events of default) can take over the management of the Company, to recover their dues. It is therefore, necessary to obtain shareholders approval by way of a Special Resolution under Section 180 (1)(a) of the Act for creation of charges / mortgages / hypothecations for an amount not exceeding Rs.675,00,00,000/- (Rupees Six Hundred and Seventy Five Crores only).

The proposed borrowings of the Company may, if necessary, be secured by way of charge / mortgage / hypothecation on the Company's assets in favour of the lenders / holders of securities / trustees for the holders of the said securities as mentioned in the above Resolution. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a special resolution under Section 180 (1)(a) of the Act, for creation of charges / mortgages / hypothecations for an amount not exceeding Rs.675,00,00,000/- (Rupees Six Hundred and Seventy Five Crores only).

The members are therefore, requested to accord their approval authorizing the Board of Directors for creating the charges on the movable and immovable properties of the Company as set out in the resolution at item No. 3

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None of the Directors, Key Managerial Personnel or Relatives of the Directors/Key Managerial Personnel of the Company is concerned or interested or otherwise in the above resolution except to the extent of their shareholding interest.

Item No. 4

As per Sections 42 and 71 of the Companies Act read with the Rules made thereunder, a Company offering or making an invitation to subscribe to NCDs on private placement basis is required to obtain prior approval of the Shareholders by way of a Special Resolution. Such an approval can be obtained once a year for all the offers and/or invitations made for such issue of NCDs for a period of one year from the date of passing of such resolution

In order to enhance long term resources for financing inter alia the ongoing capital expenditure and for general corporate purpose, the Company may offer or invite subscription for non-convertible Debentures upto Rs. 500 Crores, in one or more series/tranches on private placement basis. The issuance of these NCDs will be within the overall borrowing limits of the Company as mentioned in point 2 above.

The members are therefore, requested to accord their approval authorizing the Board of Directors for approving the offer or invitation to subscribe to Non-Convertible Debentures on private placement basis as set out in the resolution at item No. 4

None of the Directors, Key Managerial Personnel or Relatives of the Directors/Key Managerial Personnel of the Company is concerned or interested or otherwise in the above resolution except to the extent of their shareholding interest.

By Order of the Board of Directors
Talwalkars Better Value Fitness Ltd.

Place: Mumbai
Date: 20th July, 2017

Avanti Sankav
Company Secretary & Compliance officer

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