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

POSTAL BALLOT FORM

(Please carefully read the instructions printed overleaf before exercising the vote)

Serial No.: srno

1.	Name and Registered address of the sole/first named Shareholder	Nam1 Add1 Add2 Add3 City pncd
2.	Name(s) of Joint Shareholder(s)	Nam2 Nam3
3.	Registered Folio No. / DP ID No. & Client ID No. (Applicable to the shareholders, holding shares in dematerialized form)	Folio
4.	No. of Share(s) held	ltbl

I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my/our assent or dissent to the said resolution. :

Brief Description of Resolutions	**No. of Shares**	**Please place a tick (√) mark at the appropriate place**	
		I/We assent to the Resolution (Vote in favour)	**I/We dissent to the resolution (Vote Against)**
Creation of charge/ mortgage in respect of borrowings under Section 180(1)(a) of the Companies Act, 2013			

Place: Mumbai
Date: 12th December, 2014

_____
(Signature of Shareholder)

EVSN (Electronic Voting Sequence Number)	***Default PAN**

*Please use default PAN for those who have not registered their PAN.

INSTRUCTIONS

1. A Member desirous of exercising vote by Postal Ballot should complete the Postal Ballot Form in all respects and send it after signatures to the Scrutinizer in the attached self-addressed Business Reply envelope which should be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier at the expense of the Member, will also be accepted.

2. The self-addressed Business Reply envelope bears the name and address of the scrutinizer appointed by the Board of Directors of the Company.

3. The Postal Ballot Form should be completed and signed by the member. In case the shares are jointly held, Form should be completed and signed (as per specimen signature registered with the Company / Depository Participant) by the first named member and in his/her absence, by the next named member.

4. Where the Postal Ballot Form has been signed by the Authorized Representative of a body corporate, Companies, Trusts, Societies etc., a certified copy of the Board Resolution/ authorizations to vote on the Postal Ballot (together with specimen signatures of the authorized signatory) should accompany the Postal Ballot Form. A member may sign the Form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.

5. Duly completed Postal Ballot Form with the assent (for) or dissent (against), in the attached self addressed Business Reply envelope should reach the Scrutinizer on or before Monday, 19th January, 2015. Postal Ballot Form received after this date will be strictly treated as if no reply has been received from the member.

6. The Scrutinizer will submit his final report to the Whole-time Director after the completion of the scrutiny and the results of the postal ballot will be announced on Thursday, 22nd January, 2015 at the Registered Office of the Company at 801-813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026.

7. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item no. 5 above.

8. A Member need not use all his/her votes nor does he/she need to cast all his/her votes in the same way.

9. Voting shall be reckoned on the paid up value of the shares registered in the name of the members as on the Friday, 12th December, 2014. Only a member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer. No other form or photocopy of the Postal Ballot Form will be permitted.

10. Members are requested not to send any paper (other than the resolution/authority as mentioned in the instruction above) along with the Postal Ballot Form in the enclosed self-addressed Business Reply envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.

11. There will be only one Postal Ballot Form for every Folio/Demat Account irrespective of the number of the Joint Member(s).

12. Incomplete, improperly, incorrectly tick marked or unsigned Postal Ballot Form will be rejected.

13. Members from whom no Postal Ballot Form is received or received after the aforesaid stipulated period shall not be counted for the purposes of passing of the resolution.

14. The date of declaration of the Postal Ballot result will be taken to be the date of passing of the resolutions proposed by the Notice.

15. The right of voting by Postal Ballot shall not be exercised by a Proxy.

16. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final.

17. Any query in relation to the resolution proposed to be passed by the Postal Ballot may be addressed by Ms. Avanti Sankav, Company Secretary & Compliance officer of Talwalkars Better Value Fitness Limited at the Registered office of the Company at 801-813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026; e-mail: avantis@talwalkars.net

TALWALKARS BETTER VALUE FITNESS LIMITED

Registered Office: 801-813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026.
Tel.: 6612 6300 Fax : 6612 6314 Website : www.talwalkars.net CIN : L92411MH2003PLC140134

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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.]

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read with the Companies (Management and Administration) Rules, 2014 and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 ("Postal Ballot Rules") including any statutory modification or re-enactment thereof for the time being in force, that the resolution appended is proposed to be passed as special resolution by way of postal ballot/e-voting.

SPECIAL BUSINESS:

Creation of charge/mortgage in respect of borrowings

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"**RESOLVED THAT** consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") under Section 180(1)(a) and other applicable provisions and Rules, if any, of the Companies Act, 2013, (including any amendment thereto or enactment/re-enactment thereof), to sell, lease or otherwise dispose of whole or substantially whole of 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 power to 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, premia 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. 350,00,00,000/- (Rupees Three Hundred Fifty Crores only)."

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

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

Place: Mumbai
Date: 12th December, 2014

Avanti Sankav
Company Secretary & Compliance officer

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

NOTES:

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

2. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed special resolution is appended herein below.

3. The Board of Directors of the Company (the "Board") has appointed Mr. Bharat Upadhyay, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

4. 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 Friday, 12th December, 2014.

5. 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 Listing Agreement entered into with the Stock Exchanges, 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 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 vote through e-voting facility as well as sends his/her vote through physical vote, the vote cast through e-voting shall be considered and the voting through physical postal ballot shall not be considered by the Scrutinizer.

6. Members desiring to opt for e-voting are requested to read the instructions provided below.

7. 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 or with the Company 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'.

8. 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 Monday, 22nd January, 2015 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 viz.www.talwalkars.net.

9. The date of declaration of the results of the Postal Ballot will be taken to be date of passing of the special resolution by the member of the Company.

The instructions for Members for e-voting are as under:

1. The e-voting period will commence from 9.00 a.m. on Friday, 19th December, 2014 and end at 6.00 p.m. on Monday, 19th January, 2015.

2. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 12th December, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting from 6.00 p.m. on Monday, 19th January, 2015.

3. 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.

E-VOTING PROCESS:

1. The shareholders should log on to the e-voting website www.evotingindia.com.

2. Click on "Shareholders" tab.

3. Select "Talwalkars Better Value Fitness Limited" from the drop down menu and click on "Submit".

4. 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.

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 must be used. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form/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 first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 Detail	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 the details are not recorded with the depository or company please enter the Member ID / folio number in the Dividend Bank details field.

6. After entering these details appropriately, click on "SUBMIT" tab.

7. 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 for 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.

8. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

9. Click on the EVSN of Talwalkars Better Value Fitness Limited.

10. 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.

11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

12. 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.

13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

14. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.

15. If Demat account holder has forgotten the password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

16. Note for Non – Individual Shareholders and Custodians
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian 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.
    - 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

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 members' 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. 350,00,00,000/- (Rupees Three Hundred Fifty 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. 350,00,00,000/- (Rupees Three Hundred Fifty Crores only).
The Board recommends the Resolution for approval of the shareholders by the way of Special resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution.

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

Place: Mumbai
Date: 12th December, 2014

Avanti Sankav
Company Secretary & Compliance officer

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

Postage will be paid by addressee

BUSINESS REPLY ENVELOPE

BR Permit No. : MH/BY/NE/BR/238/14-15
Bhandup (W), P. O., Mumbai - 400 078.

No Postage Stamp Necessary if posted in India

TO,
Mr. Bharat Upadhyay
Scrutinizer
LINK INTIME INDIA PRIVATE LIMITED
Unit : TALWALKARS BETTER VALUE FITNESS LIMITED
C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup (W),
Mumbai - 400 078.

If undelivered please return to :

LINK INTIME
INDIA PVT LTD

Unit : TALWALKARS BETTER VALUE FITNESS LIMITED
C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai - 400 078.

LINK INTIME
BNPL A/C.
NO.MR/DA/NE/29/02
BPC BHANDUP MUMBAI - 78.

Please furnish your PIN CODE,
If not registered with us.

SPEED POST

Reason for Return, Please tick ☐

Address

- ☐ Door Locked / Out of Station
- ☐ Left
- ☐ Not Known
- ☐ Not Claimed
- ☐ Expired
- ☐ Refused

Others

- ☐ No Such Person
- ☐ No Such Address
- ☐ Insufficient Address