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: 24th August, 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 by way of postal ballot**

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 resolutions passed by way of Postal Ballot – **(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).**

3. Certified True Copy of the Resolutions passed by the Shareholders - **(Annexure-C).**

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

Voting Result on the resolution passed by way of Postal Ballot – **(Annexure –A).**

Resolution 1: Issuance of Equity Shares on preferential basis to promoter group and to consider and if thought fit, to pass the following resolution as a Special Resolution:

Category (1)	Mode of Voting (2)	No. of Share holders (3)	No. of Shares held (4)	No .of Share holders voted (5)	No. of Votes polled (6)	% Votes polled on Outstanding shares (7)=[(6)/(4)]*100	No. of Share holdersvoted in favour (8)	No. of Votes in favour (9)	No. of Share holdersvoted against (10)	No. of VotesAgainst (11)	% Votes in favour on Votes polled (12)=[(9)/(6)]*100	% Votes Against on Votes polled (13)=[(11)/(6)]*100	Total % (14)
Promoter and Promoter Group	E-Voting	9	11283743	8	10798743	95.7018	8	10798743	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**8**	**10798743**	**95.7018**	**8**	**10798743**	0	**0**	**100**	0	100
Public Institutions	E-Voting	1534	6040338	10	3409000	56.4372	10	3409000	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**10**	**3409000**	**56.4372**	**10**	**3409000**	**0**	**0**	**100**	**0**	**100**
Public- Non Institutions	E-Voting	14933	12380775	59	12381	0.1	45	10340	14	2041	83.5151	16.4849	100
	Postal Ballot			51	2698	0.0218	46	2393	5	305	88.6953	11.3047	100
	Total			**110**	**15079**	**0.1218**	**91**	**12733**	**19**	**2346**	**84.4419**	**15.5581**	**100**
Total(A)		**16476**	**29704856**	**128**	**14222822**	**47.8805**	**109**	**14220476**	**19**	**2346**	**99.9835**	**0.0165**	**100**



Resolution 2: To approve increase in borrowing limits of the Company to Rs. 675 Crore and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

Category (1)	Mode of Voting (2)	Number of Share holders (3)	Number of Shares held (4)	Number of Share holders voted (5)	Number of Votes polled (6)	% of Votes polled on Outstanding shares (7)=[(6)/(4)]*100	Number of Shareholders voted in favour (8)	Number of Votes in favour (9)	Number of Shareholders voted against (10)	Number of Votes Against (11)	% of Votes in favour on Votes polled (12)=[(9)/(6)]*100	% of Votes Against on Votes polled (13)=[(11)/(6)]*100	Total % (14)
Promoter and Promoter Group	E-Voting	9	11283743	8	10798743	95.7018	8	10798743	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**8**	**10798743**	**95.7018**	**8**	**10798743**	0	**0**	**100**	**0**	100
Public Institutions	E-Voting	1534	6040338	10	4343457	71.9075	10	4343457	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**10**	**4343457**	**71.9075**	**10**	**4343457**	**0**	**0**	**100**	**0**	**100**
Public-Non Institutions	E-Voting	1493 3	12380775	66	12381	0.1	57	11989	9	392	96.8339	3.1661	100
	Postal Ballot			51	2698	0.0218	48	2523	3	175	93.5137	6.4863	100
	Total			**117**	**15079**	**0.1218**	**105**	**14512**	**12**	**567**	**96.2398**	**3.7602**	**100**
Total(A)		**1647 6**	**29704856**	**135**	**15157279**	**51.0263**	**123**	**15156712**	**12**	**567**	**99.9963**	**0.0037**	**100**



Resolution 3 : To approve creation of charges on the movable and immovable properties of the Company both present and future, in respect of the borrowings and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

Category (1)	Mode of Voting (2)	Number of Shareholders (3)	Number of Shares held (4)	Number of Shareholders voted (5)	Number of Votes polled (6)	% of Votes polled on Outstanding shares (7)=[(6)/(4)]*100	Number of Shareholders voted in favour (8)	Number of Votes in favour (9)	Number of Shareholders voted against (10)	Number of Votes Against (11)	% of Votes in favour on Votes polled (12)=[(9)/(6)]*100	% of Votes Against on Votes polled (13)=[(11)/(6)]*100	Total % (14)
Promoter and Promoter Group	E-Voting	9	11283743	8	10798743	95.7018	10798743	8	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**8**	**10798743**	**95.7018**	**10798743**	**8**	**0**	**0**	**100**	**0**	**100**
Public Institutions	E-Voting	1534	6040338	10	4343457	71.9075	4343457	10	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**10**	**4343457**	**71.9075**	**4343457**	**10**	**0**	**0**	**100**	**0**	**100**
Public- Non Institutions	E-Voting	14933	12380775	66	12381	0.1	11976	56	405	10	96.7289	3.2711	100
	Postal Ballot			51	2698	0.0218	2323	47	375	4	86.1008	13.8992	100
	Total			**117**	**15079**	**0.1218**	**14299**	**103**	**780**	**14**	**94.8272**	**5.1728**	**100**
Total(A)		**16476**	**29704856**	**135**	**15157279**	**51.0263**	**15156499**	**121**	**780**	**14**	**99.9949**	**0.0051**	**100**



Resolution 4: To approve the offer or invitation to subscribe to Non-Convertible Debentures on private placement basis and in this regard, to consider and if thought fit, to pass the following resolution, as a Special Resolution:

Category (1)	Mode of Voting (2)	Number of Shareholders (3)	Number of Shares held (4)	Number of Shareholders voted (5)	Number of Votes polled (6)	% of Votes polled on Outstanding shares (7)=[(6)/(4)]*100	Number of Shareholders voted in favour (8)	Number of Votes in favour (9)	Number of Shareholders voted against (10)	Number of Votes Against (11)	% of Votes in favour on Votes polled (12)=[(9)/(6)]*100	% of Votes Against on Votes polled (13)=[(11)/(6)]*100	Total % (14)
Promoter and Promoter Group	E-Voting	9	11283743	8	10798743	95.7018	8	10798743	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**8**	**10798743**	**95.7018**	**8**	**10798743**	**0**	0	**100**	0	100
Public Institutions	E-Voting	1534	6040338	10	4343457	71.9075	10	4343457	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**10**	**4343457**	**71.9075**	**10**	**4343457**	**0**	**0**	**100**	**0**	**100**
Public- Non Institutions	E-Voting	14933	12380775	66	12381	0.1	56	12069	10	312	97.48	2.52	100
	Postal Ballot			50	2688	0.0217	45	2303	5	385	85.6771	14.3229	100
	Total			**117**	**15069**	**0.1217**	**101**	**14372**	**15**	**697**	**95.3746**	**4.6254**	**100**
Total(A)		**16476**	**29704856**	**134**	**15157269**	**51.0262**	**119**	**15156572**	**15**	**697**	**99.9954**	**0.0046**	**100**

For Talwalkars Better Value Fitness Limited

Avanti Sankav
Company Secretary

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

ANNEXURE-B

Bharat R. Upadhyay & Associates

Company Secretaries

Scrutinizer's Report

[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 20 & Rule 22 respectively of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015]

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

1. I, **Mr. Bharat Upadhyay**, Practicing Secretary (FCS: 5436 and CP No. 4457) of Mumbai was appointed as the Scrutinizer by the Board of **TALWALKARS BETTER VALUE FITNESS LIMITED** at its meeting held on July 20, 2017 for scrutinizing the Postal Ballot process (which includes e-voting also) for passing the following 4 resolutions as Special resolutions:

   Item No. 1: Issuance of Equity Shares on preferential basis to persons belonging to promoter group and to consider and if thought fit, to pass 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

507, Skyline Wealth Space, 5th Floor, C2 Wing, Skyline Oasis Complex, Premier Road, Near Vidyavihar Station, Ghatkopar - West, Mumbai - 400086
Tel.: 91-022-25100718/0698; Email: brupadhyay@hotmail.com

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

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 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.

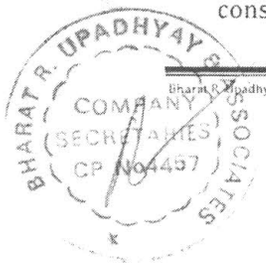
RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other Directors/ Officers of the Company (as it may consider appropriate) to give effect to the aforesaid resolution."

Item No. 2: Increase in borrowing limits of the company to Rs. 675 crores and in this regard to consider and if thought fit, to pass 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 and in this regard to consider and if thought fit, to pass 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 and to consider and if thought fit, to pass 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

BHARAT R. UPADHYAY COMPANY SECRETARIES CP No.4207

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."

2. I have given my consent to act as Scrutinizer vide letter dated July 14, 2017 which was considered at the meeting of the Board of Talwalkars Better Value Fitness Ltd. held on July 20, 2017, Mr. Vinayak Gawande, Whole-time Director and Ms. Avanti Sankav, Company Secretary were made responsible for the entire postal ballot process and were jointly and severally authorized to do all things and to take all incidental and necessary steps for the postal ballot process.

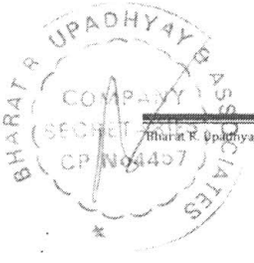
3. The Company has extended the facility of e-voting to the shareholders who have registered their e-mail address with the, by tying up with the Central Depository Services Limited's (CDSL) e-voting facility.

4. My responsibility as a Scrutinizer for the e-voting and voting by Postal Ballot Form is restricted to provide a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution stated in the Notice, based on the reports generated from the e-voting system provided by Central Depository Services Limited, the authorized agency to provide e-voting facilities, engaged by the Company and Ballot Forms received through post.

5. The votes cast by the shareholders through the e-voting facility were scrutinized by verifying it using the scrutinizer's login on the CDSL e-voting Website.

6. The postal ballot forms were kept under my safe custody before commencing the scrutiny of such postal ballot forms.

7. Scrutiny of ballots was done in my presence on August 23, 2017.



8. The postal ballot forms were duly opened in the presence of my representatives and scrutinized and the share holdings were matched / confirmed with the register of members of the Company/ list of beneficiaries as on cut-off date July 17, 2017.

9. Particulars of all the postal ballot forms received from the members have been entered in the register.

10. All postal ballot forms received and e-voting cast upto 5.00 p.m. on August 23, 2017 the last date and time fixed by the Company for receipt of votes were considered for my scrutiny.

11. Envelopes containing postal ballot forms received thereafter were not considered.

12. I have not found any defaced or mutilated ballot paper.

13. With reference to the above I submit my report as under:

The issued, subscribed and paid up equity capital is Rs. 29,70,48,560.00/- comprising of 2,97,04,856 Equity shares of Rs. 10/- each. As on the cut-off date July 17, 2017 there were **16476** members.

On July 24, 2017, the Company completed dispatch of Notice dated July 20, 2017 containing the proposed Resolutions along with the Explanatory Statement:

a) to **13757** members by emailing the same to their email address registered against their account and

b) to **2719** members by posting the same by Speed Post / Registered Post along with the Postal Ballot Form and self-addressed postage prepaid envelope.

13.1. The combined results of Postal Ballot through e-voting and postal ballot forms is as under:

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

Resolution 1: Issuance of Equity Shares on preferential basis to promoter group and to consider and if thought fit, to pass the following resolution as a Special Resolution:

Out of total 16476 members, 77 members cast their votes by e-voting and 57 members by Postal Ballot Forms. Of the 57 Postal Ballot Forms, 6* Postal Ballot Forms comprising of 262 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No. 1

***One member holding 1 (One) Equity Share has voted through postal ballot as well as through e-voting therefore, vote cast by postal ballot has been considered as invalid.**

Category (1)	Mode of Voting (2)	No. of Share holders (3)	No. of Shares held (4)	No .of Shareholders voted (5)	No. of Votes polled (6)	% Votes polled on Outstanding shares (7)=[(6)/(4)]* 100	No. of Shareholders voted in favour (8)	No. of Votes in favour (9)	No. of Shareholders voted against (10)	No. of Votes Against (11)	% Votes in favour on Votes polled (12)=[(9)/(6)]*100	% Votes Against on Votes polled (13)=[(11)/(6)]*100	Total % (14)
Promoter and Promoter Group	E-Voting	9	11283743	8	10798743	95.7018	8	10798743	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**8**	**10798743**	**95.7018**	**8**	**10798743**	0	**0**	**100**	0	100
Public Institutions	E-Voting	1534	6040338	10	3409000	56.4372	10	3409000	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**10**	**3409000**	**56.4372**	**10**	**3409000**	**0**	**0**	**100**	**0**	**100**
Public-Non Institutions	E-Voting	14933	12380775	59	12381	0.1	45	10340	14	2041	83.5151	16.4849	100
	Postal Ballot			51	2698	0.0218	46	2393	5	305	88.6953	11.3047	100
	Total			**110**	**15079**	**0.1218**	**91**	**12733**	**19**	**2346**	**84.4419**	**15.5581**	**100**
Total(A)		**16476**	**29704856**	128	**14222822**	47.8805	109	**14220476**	**19**	**2346**	99.9835	**0.0165**	**100**

507, Skyline Wealth Space, 5th Floor, C2 Wing, Skyline Oasis Complex, Premier Road, Near Vidyavihar Station, Ghatkopar - West, Mumbai - 400086
Tel.: 91-022-25100718/0698; Email: brupadhyay@hotmail.com

Resolution 2: To approve increase in borrowing limits of the Company to Rs. 675 Crore and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

Out of total 16476 members, 84 members cast their votes by e-voting and 57 members by postal ballot forms. Of the 57 postal ballot forms, 6* postal ballot forms comprising of 262 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) postal ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No. 2

***One member holding 1 (One) Equity Share has voted through postal ballot as well as through e-voting therefore, vote cast by postal ballot has been considered as invalid.**

Category (1)	Mode of Voting (2)	Number of Shareholders (3)	Number of Shares held (4)	Number of Shareholders voted (5)	Number of Votes polled (6)	% of Votes polled on Outstanding shares (7)=[(6)/(4)]*100	Number of Shareholders voted in favour (8)	Number of Votes in favour (9)	Number of Shareholders voted against (10)	Number of Votes Against (11)	% of Votes in favour on Votes polled (12)=[(9)/(6)]*100	% of Votes Against on Votes polled (13)=[(11)/(6)]*100	Total % (14)
Promoter and Promoter Group	E-Voting	9	11283743	8	10798743	95.7018	8	10798743	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**8**	**10798743**	**95.7018**	**8**	**10798743**	0	**0**	**100**	**0**	100
Public Institutions	E-Voting	1534	60403338	10	4343457	71.9075	10	4343457	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**10**	**4343457**	**71.9075**	**10**	**4343457**	**0**	**0**	**100**	**0**	**100**
Public- Non Institutions	E-Voting	14933	12380775	66	12381	0.1	57	11989	9	392	96.8339	3.1661	100
	Postal Ballot			51	2698	0.0218	48	2523	3	175	93.5137	6.4863	100
	Total			**117**	**15079**	**0.1218**	**105**	**14512**	**12**	567	**96.2398**	**3.7602**	**100**
Total(A)		16476	29704856	135	15157279	51.0263	123	15156712	12	567	99.9963	0.0037	100

BHARAT R. UPADHYAY & COMPANY
Bharat R Upadhyay & Associates

Resolution 3 : To approve creation of charges on the movable and immovable properties of the Company both present and future, in respect of the borrowings and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

Out of total 16476 members, 84 members cast their votes by e-voting and 57 members by Postal Ballot Forms. Of the 57 Postal Ballot Forms, 6* Postal Ballot Forms comprising of 262 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No. 3

***One member holding 1 (One) Equity Share has voted through postal ballot as well as through e-voting therefore, vote cast by postal ballot has been considered as invalid.**

Category (1)	Mode of Voting (2)	Number of Shareholders (3)	Number of Shares held (4)	Number of Shareholders voted (5)	Number of Votes polled (6)	% of Votes polled on Outstanding shares (7)=[(6)/(4)]*100	Number of Shareholders voted in favour (8)	Number of Votes in favour (9)	Number of Shareholders voted against (10)	Number of Votes Against (11)	% of Votes in favour on Votes polled (12)=[(9)/(6)]*100	% of Votes Against on Votes polled (13)=[(11)/(6)]*100	Total % (14)
Promoter and Promoter Group	E-Voting	9	11283743	8	10798743	95.7018	8	10798743	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**8**	**10798743**	**95.7018**	**8**	**10798743**	**0**	**0**	**100**	**0**	**100**
Public Institutions	E-Voting	1534	60403338	10	4343457	71.9075	10	4343457	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**10**	**4343457**	**71.9075**	**10**	**4343457**	**0**	**0**	**100**	**0**	**100**
Public- Non Institutions	E-Voting	14933	12380775	66	12381	0.1	56	11976	10	405	96.7289	3.2711	100
	Postal Ballot			51	2698	0.0218	47	2323	4	375	86.1008	13.8992	100
	Total			**117**	**15079**	**0.1218**	**103**	**14299**	**14**	**780**	**94.8272**	**5.1728**	**100**
Total(A)		**16476**	**29704856**	**135**	**15157279**	**51.0263**	**121**	**15156499**	**14**	**780**	**99.9949**	**0.0051**	**100**

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

Resolution 4: To approve the offer or invitation to subscribe to Non-Convertible Debentures on private placement basis and in this regard, to consider and if thought fit, to pass the following resolution, as a Special Resolution:

Out of total 16476 members, 84 members cast their votes by e-voting and 57 members by Postal Ballot Forms. Of the 57 Postal Ballot Forms, 7* Postal Ballot Forms comprising of 272 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No. 4

***One member holding 1 (One) Equity Share has voted through postal ballot as well as through e-voting therefore, vote cast by postal ballot has been considered as invalid.**

Category (1)	Mode of Voting (2)	Number of Shareholders (3)	Number of Shares held (4)	Number of Shareholders voted (5)	Number of Votes polled (6)	% of Votes polled on Outstanding shares (7)=[(6)/(4)]*100	Number of Shareholders voted in favour (8)	Number of Votes in favour (9)	Number of Shareholders voted against (10)	Number of Votes Against (11)	% of Votes in favour on Votes polled (12)=[(9)/(6)]*100	% of Votes Against on Votes polled (13)=[(11)/(6)]*100	Total % (14)
Promoter and Promoter Group	E-Voting	9	11283743	8	10798743	95.7018	8	10798743	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**8**	**10798743**	**95.7018**	**8**	**10798743**	**0**	0	**100**	0	100
Public Institutions	E-Voting	1534	60403 38	10	4343457	71.9075	10	4343457	0	0	100	0	100
	Postal Ballot			0	0	0	0	0	0	0	0	0	0
	Total			**10**	**4343457**	**71.9075**	**10**	**4343457**	**0**	**0**	**100**	**0**	**100**
Public- Non Institutions	E-Voting	14933	12380775	66	12381	0.1	56	12069	10	312	97.48	2.52	100
	Postal Ballot			50	2688	0.0217	45	2303	5	385	85.6771	14.3229	100
	Total			**117**	**15069**	**0.1217**	**101**	**14372**	**15**	**697**	**95.3746**	**4.6254**	**100**
Total(A)		16476	29704856	134	15157269	51.0262	119	15156572	15	697	99.9954	0.0046	100

BHARAT R. UPADHYAY & ASSOCIATES COMPANY SECRETARIES (SEAL) CP No.4457

13.2. In view of the above results, I hereby certify that 4 Special Resolutions proposed by postal ballot notice dated July 20, 2017 has been passed with requisite majority.

13.3. The above mentioned resolutions are deemed to be passed as on the last date of receipt of the postal ballot i.e. August 23, 2017.

14. I will hand over the Postal Ballot forms and other relevant papers / register and records for safe custody of Ms. Avanti Sankav – Secretary who is authorized by the Board to supervise the Postal Ballot process after declaration of result on August 24, 2017 and signing of minutes by the chairman of the meeting.

For **Bharat R. Upadhyay & Associates**

BHARAT R. UPADHYAY & ASSOCIATES
COMPANY SECRETARIES
CP No4457

Bharat Upadhyay
Scrutinizer
FCS: 5436
COP: 4457

Place: Mumbai
Date: August 24, 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.

For TALWALKARS BETTER VALUE FITNESS LIMITED

Authorised Signatory/Director

ANNEXURE-C

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

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY WAY OF POSTAL BALLOT BY THE SHAREHOLDERS OF TALWALKARS BETTER VALUE FITNESS LIMITED ON WEDNESDAY, 23RD AUGUST, 2017

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 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 resolution 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."

For Talwalkars Better Value Fitness Limited

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Avanti Sankav
Company Secretary
Membership No: A23162

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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CERTIFIED TRUE COPY OF RESOLUTION PASSED BY WAY OF POSTAL BALLOT BY THE SHAREHOLDERS OF TALWALKARS BETTER VALUE FITNESS LIMITED ON WEDNESDAY, 23RD AUGUST, 2017

INCREASE IN BORROWING LIMITS OF THE COMPANY TO RS. 675 CRORES

"**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."

For Talwalkars Better Value Fitness Limited

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Avanti Sankav
Company Secretary
Membership No: A23162

Talwalkars Better Value Fitness Ltd.
Regd. Off.: 801/813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai 400 026.
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CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY BOTH PRESENT AND FUTURE, IN RESPECT OF THE BORROWINGS

"**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."

For Talwalkars Better Value Fitness Limited

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Avanti Sankav
Company Secretary
Membership No: A23162

Talwalkars Better Value Fitness Ltd.
Regd. Off.: 801/813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai 400 026.
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CERTIFIED TRUE COPY OF RESOLUTION PASSED BY WAY OF POSTAL BALLOT BY THE SHAREHOLDERS OF TALWALKARS BETTER VALUE FITNESS LIMITED ON WEDNESDAY, 23RD AUGUST, 2017

OFFER OR INVITATION TO SUBSCRIBE TO NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS

"**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."

For Talwalkars Better Value Fitness Limited

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Avanti Sankav
Company Secretary
Membership No: A23162