

TALWALKARS BETTER VALUE FITNESS LIMITED

CIN: L92411MH2003PLC140134

Registered Office: Grd Flr, Mangal Simran Off Turner Rd, 20th Rd, Bandra West, Mumbai City, Mumbai-400050, Maharashtra, India

Email Id: talwalkarbetter@gmail.com

Contact No. +91 98199 44575

Date: 16/03/2026

To, Manager- CRD BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 533200	To, The Manager - Listing National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. SYMBOL: TALWALKARS
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Dear Sir/Madam,

Subject: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Talwalkars Better Value Fitness Limited ("the Company")

Pursuant to the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of the Company at their meeting held today i.e., Monday, 16th March 2026, inter alia considered and transacted the following business:

1. Took note of confirmation of the following Directors [as per clause 6.1 (M) of the Order] by Hon'ble National Company Law Tribunal ("NCLT"), Mumbai vide its order dated February 26, 2026 (Order No: I.A. No. 840 of 2025 IN C.P. (IB) No. 1056/MB/2020):

S.N.	Name of Director	Designation	DIN
1	Arvind Pradhan Bhanushali	Managing Director	00134211
2	Kurjibhai Premjibhai Rupareliya	Executive Director	05109049
3	Shilpa Singh	Non- Executive Director	08448114
4	Priyanshu Sheth	Independent Director	10859312
5	Jignesh R. Lasaniawala	Independent Director	10838391

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are provided as per "**Annexure - A**".

AND deemed cessation of office following Directors/KMPs (suspended) w.e.f. 16th March 16, 2026, pursuant to clause 6.1 (N) of the Hon'ble NCLT, Mumbai vide order dated February 26, 2026 (Order No: I.A. No. 840 of 2025 IN C.P. (IB) No. 1056/MB/2020):

S.N.	Name of Director/KMP	Designation	DIN
1	Vinayak Ratnakar Gawande	Whole-Time Director	00324591
2	Madhukar Vishnu Talwalkar	Whole-Time Director	00341613
3	Girish Madhukar Talwalkar	Managing Director	00341675

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4	Abhijeet Rajaram Patil	Independent Director	00356630
5	Dinesh Srinivas Rao	CFO	NA

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are provided as per "Annexure - B".

2. The Board of Directors has appointed Ms. Pooja Jain [ACS: 70393] as Company Secretary and Compliance Officer of the Company w.e.f. 16th March 2026.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are provided as per "Annexure - C".

3. The Board of Directors has appointed Mr. Satish Kalmaste as Chief Financial Officer (CFO) of the Company w.e.f. 16th March 2026.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are provided as per "Annexure - D".

4. The Board of Directors has re-constituted various committees of Board.

The Meeting commenced at 04:30 P.M. and concluded at 05:00 P.M.

The above is for your information and records.

Thanking you,

For, **Talwalkars Better Value Fitness Limited**

Kurjibhai Premjibhai Rupareliya
Director
DIN: 05109049

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"ANNEXURE-A"

DISCLOSURE OF EVENTS AND INFORMATION PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Details of events that need to be provided	Information of events	
	Mr. Arvind Pradhan Bhanushali [DIN: 00134211]	Mr. Kurjibhai Premjibhai Rupareliya [DIN: 05109049]
Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of Managing Directors, Independent Director, Non- Executive Directors pursuant to the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai vide its order dated February 26, 2026 (Order No: I.A. No. 840 of 2025 IN C.P. (IB) No. 1056/MB/2020)	
Date of appointment / Cessation (as applicable) & term of appointment	16-03-2026	16-03-2026
Term of Appointment	5 Years	N. A.
Brief profile (in case of appointment)	Digital Marketing Strategy I Movie Marketing I Business Development & Leadership I social media and Content Marketing, over 26+years of expertise in Movie marketing both in India and overseas. With a deep understanding of the industry.	Mr. Kurjibhai possesses more than 44 years of experience working in varied fields. His approach to assessing and understanding the unique needs of business provides extra focus on ensuring the requirements of all stakeholders are effectively aligned and fulfilled. Experienced in all aspects of the business life cycle through the development of engaged and integrated business, increasing overall sales, enhancing the value proposition with new services & products and driving teams in pursuit of customer excellence.
Relationships between directors (in case of appointment of a director)	Mr. Arvind Pradhan Bhanushali is not related to any Director of the Company.	Mr. Kurjibhai Premjibhai Rupareliya is not related to any Director of the Company.
Names of listed entities in which the Appointing Director holds directorship (in case of appointment of a director)	NIL	2 (Two) 1. Magnanimous Trade & Finance Limited (CIN: L65923RJ1991PLC059251) 2. MPF SYSTEMSLIMITED (CIN: L35105MH1993PLC287894)
Affirmation pertaining to non-debarment from holding the office of Directors by virtue of any SEBI order or any other such authority	Mr. Arvind Pradhan Bhanushali is not debarred from holding the office of Directors by virtue of any SEBI order or any other such authority.	Mr. Kurjibhai Premjibhai Rupareliya is not debarred from holding the office of Directors by virtue of any SEBI order or any other such authority.

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Details of events that need to be provided	Information of events	
	Ms. Shilpa Singh [DIN: 08448114]	Mr. Priyanshu Alpeshkumar Sheth [DIN: 10859312]
Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of Managing Directors, Independent Director, Non- Executive Directors pursuant to the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai vide its order dated February 26, 2026 (Order No: I.A. No. 840 of 2025 IN C.P. (IB) No. 1056/MB/2020)	
Date of appointment / Cessation (as applicable) & term of appointment	16-03-2026	16-03-2026
Term of Appointment	N. A.	5 Years
Brief profile (in case of appointment)	Ms. Shilpa Singh has Overall 15+ year of experience in media and marketing, digital marketing.	Mr. Priyanshu Sheth is a Qualified Chartered Accountant with a demonstrated history of working in the fields of Accounting, Direct Taxation, Indirect Taxation, Skilled in Tax Preparation, Microsoft Excel, Word, Communication and presentation skills. Focused on Financial Reporting, Finance, Accounting, Auditing.
Relationships between directors (in case of appointment of a director)	Ms. Shilpa Singh is not related to any Director of the Company.	Mr. Priyanshu Sheth is not related to any Director of the Company.
Names of listed entities in which the Appointing Director holds directorship (in case of appointment of a director)	NIL	1 (One) Magnanimous Trade & Finance Limited (CIN: L65923RJ1991PLC059251)
Affirmation pertaining to non-debarment from holding the office of Directors by virtue of any SEBI order or any other such authority	Ms. Shilpa Singh is not debarred from holding the office of Directors by virtue of any SEBI order or any other such authority.	Mr. Priyanshu Sheth is not debarred from holding the office of Directors by virtue of any SEBI order or any other such authority.

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Details of events that need to be provided	Information of events
	Mr. Jignesh R. Lasaniawala [DIN: 10838391]
Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of Managing Directors, Independent Director, Non- Executive Directors pursuant to the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai vide its order dated February 26, 2026 (Order No: I.A. No. 840 of 2025 IN C.P. (IB) No. 1056/MB/2020)
Date of appointment / Cessation (as applicable) & term of appointment	16-03-2026
Term of Appointment	5 Years
Brief profile (in case of appointment)	Mr. Jignesh Lasaniawala has Overall 25+ year of experience in Finance accounts and Taxation by Qualification is MBA in Finance and Doctorate in Finance, worked with Patni Computer, Price Water Cooper, Pfizer, Vodafone, Patel Engi Ltd. and Balaji Telefilms
Relationships between directors (in case of appointment of a director)	Mr. Jignesh R. Lasaniawala is not related to any Director of the Company
Names of listed entities in which the Appointing Director holds directorship (in case of appointment of a director)	NIL
Affirmation pertaining to non-debarment from holding the office of Directors by virtue of any SEBI order or any other such authority	Mr. Jignesh R. Lasaniawala is not debarred from holding the office of Directors by virtue of any SEBI order or any other such authority.

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"ANNEXURE-B"

DEEMED CESSATION OF OFFICE DIRECTORS/KMPs (SUSPENDED) W.E.F. 16TH MARCH 2026, PURSUANT TO CLAUSE 6.1 (N) OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL ("NCLT"), MUMBAI VIDE ITS ORDER DATED FEBRUARY 26, 2026 (ORDER NO: I.A. NO. 840 OF 2025 IN C.P. (IB) NO. 1056/MB/2020).

Details of events that need to be provided	Information of events	
	Mr. Vinayak Ratnakar Gawande [DIN: 00324591] [Whole Time Director & KMP]	Mr. Madhukar Vishnu Talwalkar [DIN: 00341613] [Whole Time Director & KMP]
Reason for change viz., appointment, resignation, removal, death or otherwise	Cessation of Managing Directors, Independent Director, Non- Executive Directors & CFO pursuant to the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai vide its order dated February 26, 2026 (Order No: I.A. No. 840 of 2025 IN C.P. (IB) No. 1056/MB/2020)	
Date of appointment /Cessation (as applicable) & term of appointment	16-03-2026	16-03-2026
Brief profile (in case of appointment)	Not Applicable	
Relationships between directors (in case of appointment of a director)		
The Independent Director shall, along with the detailed reasons, also provide as confirmation that there is no other material reason other than those provided.		
Names of listed entities in which the resigning Directors holds Directorship indicating the category of Directorship and membership of Board Committee, if any	NIL	NIL

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Details of events that need to be provided	Information of events	
	Mr. Girish Madhukar Talwalkar [DIN: 00341675] [Managing Director & KMP]	Mr. Abhijeet Rajaram Patil [DIN: 00356630] [Independent Director]
Reason for change viz., appointment , resignation, removal , death or otherwise	Cessation of Managing Directors, Independent Director, Non- Executive Directors & CFO pursuant to the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai vide its order dated February 26, 2026 (Order No: I.A. No. 840 of 2025 IN C.P. (IB) No. 1056/MB/2020)	
Date of appointment /Cessation (as applicable) & term of appointment	16-03-2026	16-03-2026
Brief profile (in case of appointment)	Not Applicable	
Relationships between directors (in case of appointment of a director)		
The Independent Director shall, along with the detailed reasons, also provide as confirmation that there is no other material reason other than those provided.	Not Applicable	Pursuant to the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai vide its order dated February 26, 2026 (Order No: I.A. No. 840 of 2025 IN C.P. (IB) No. 1056/MB/2020)
Names of listed entities in which the resigning Directors holds Directorship indicating the category of Directorship and membership of Board Committee, if any	NIL	NIL

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Details of events that need to be provided	Information of events
	Mr. Dinesh Srinivas Rao Chief Financial Officer (CFO) & KMP
Reason for change viz., appointment , resignation, removal, death or otherwise	Cessation of Managing Directors, Independent Director, Non- Executive Directors & CFO pursuant to the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai vide its order dated February 26, 2026 (Order No: I.A. No. 840 of 2025 IN C.P. (IB) No. 1056/MB/2020)
Date of appointment /Cessation (as applicable) & term of appointment	16-03-2026
Brief profile (in case of appointment)	Not Applicable
Relationships between directors (in case of appointment of a director)	
The Independent Director shall, along with the detailed reasons, also provide as confirmation that there is no other material reason other than those provided.	Pursuant to the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai vide its order dated February 26, 2026 (Order No: I.A. No. 840 of 2025 IN C.P. (IB) No. 1056/MB/2020)
Names of listed entities in which the resigning Directors holds Directorship indicating the category of Directorship and membership of Board Committee, if any	NIL

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"ANNEXURE-C"

The details as required under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 with respect to the appointment of Company Secretary and Compliance Officer of the Company:

Particulars	Details
Name of the Company Secretary and Compliance Officer	Ms. Pooja Jain [ACS: 70393]
Reason for change viz appointment, reappointment, resignation, removal, death or otherwise	Appointment
Date of Appointment	16-03-2026
Brief Profile (In case of appointment)	She is a qualified Company Secretary and holds a Master of Commerce (M. Com) degree from the University of Rajasthan, Jaipur, with over three years of experience in secretarial work.
Disclosure of Relationship between Directors	She is not related to any Director or KMP and Promoters of the Company.
Number of Shares held	She is not holding any Shares in the Company.

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"ANNEXURE-D"

The details as required under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 with respect to the appointment of Chief Financial Officer is given as under:

Particulars	Details
Name of the Chief Financial Officer	Mr. Satish Kalmaste
Reason for change viz appointment, reappointment, resignation, removal, death or otherwise	Appointment
Date of Appointment	16-03-2026
Brief Profile (In case of appointment)	He holds a Bachelor of Commerce (B. Com) degree from Mumbai University and has over 11 years of experience in Accounts, Finance, and Income Tax.
Disclosure of Relationship between Directors	He is not related to any Director or KMP and Promoters of the Company.
Number of Shares held	He is not holding any Shares in the Company