Talwalkars Better Value Fitness Ltd.
Regd. Off.: 801/813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai 400 026.
Tel.: 2355 6000 Fax: 2355 6363 Website: www.talwalkars.net CIN: L92411MH2003PLC140134

Talwalkars
Spreading fitness since 1932

Date: 27th August, 2019

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 Sirs,

Re: Talwalkars Better Value Fitness Ltd: Scrip Symbol: TALWALKARS; Scrip Code: 533200
Sub: Intimation of Resignation of Statutory Auditors of the Company

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Company has received Resignation letter from Statutory Auditors, M/s. M.K. Dandeker & Co., Chartered Accountants (FRN:000679S) stating their inability to continue as the Statuary Auditors of the Company, with a reason for resignation that they did not receive satisfactory/substantive responses for their queries raised from those charged with governance and management during the audit of the company's accounts for the year 2018-2019, and issued their audit report u/s.143 of the Companies Act, 2013 with disclaimer of opinion as required by Standards on Auditing(SA)-705 and under those circumstances and as per guidance note issued by ICAI in November 2018, they have informed that they cannot continue as Statutory Auditors of the Company.

We enclose herewith copy of auditor's resignation letter and request you to take the same on record.

Thanking you.
Yours truly,
For Talwalkars Better Value Fitness Limited

Vinayak Gawande
Director
DIN: 00324591

M.K. DANDEKER & CO.,

Chartered Accountants

Phone : +91-44-43514233
E-mail : admin@mkdandeker.com
Web : www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,
Poonamallee High Road,
Kilpauk, CHENNAI - 600 010.

To,
The Members of the Audit Committee,
Talwalkars Better Value Fitness Ltd.
Mumbai.

Dear Sirs,

Sub: Resignation Letter

As we did not receive satisfactory/ substantive responses for our queries raised from those charged with governance and management during the audit of the Company's accounts for the year 2018-19, we were forced to issue our audit report under section 143 of the Companies Act, 2013 with disclaimer of opinion as required by Standards on Auditing (SA) - 705. We regret that under these circumstances and as per the Guidance Note issued by ICAI in November 2018, we conclude that we cannot continue as Statutory Auditor of the Company. Accordingly, we are submitting our resignation with immediate effect. We will arrange to file relevant forms with the Registrar of Companies (ROC) as specified under section 140(2) of the Companies Act, 2013.

We therefore request you to treat this letter as our resignation from the Statutory Audit of the Company.

For M.K.Dandeker & Co.,
(ICAI Regn. No. 000679S)

Date: August 16, 2019

Place: Mumbai

S. Poosaidurai
Partner
Chartered Accountants
Membership No. 223754

M.K. DANDEKER & CO. * #185, (Old No.100), 2nd FLOOR, POONAMALLEE HIGH ROAD, KILPAUK, CHENNAI - 600 010. * CHARTERED ACCOUNTANTS