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: 28th September, 2018

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 Ltd.; Scrip Symbol: TALWALKARS; Scrip Code: 533200**
Sub: **Submission of Voting Result of Business transacted at 15th Annual General Meeting**

Pursuant to the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following containing details of Voting Result of the Annual General Meeting held on 27th September, 2018:

1. Voting Results on the resolutions passed in the AGM – **Annexure A**
2. Scrutinizers Report on Voting conducted pursuant to Provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 – **Annexure B**

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

Thanking You.

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

Avanti Sankav
Company Secretary

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Voting Results on the resolutions passed in the AGM – Annexure A

Item No. 1: As an Ordinary Resolution

A) Adoption of the audited financial statement and audited consolidated financial statement of the Company for the financial year ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon.

Out of total 27,097members, 95members cast their votes by e-voting and 14 by ballot paper / polling paperat the AGM out of which 1 ballot/poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate orf) voted through E-voting as well as ballot paper / polling paper at AGM.

Particulars	Number of voters			Number of votes contained in			Percentage (%)*
Voting Mode	E-voting	Poll / Ballot voting at AGM	Total	E-voting	Poll / Ballot voting at AGM	Total	
Assent	94	13	**107**	12333209	1978557	**14311766**	**99.79**
Dissent	1	0	**1**	30000	0	**30000**	**0.21**
Total	**95**	**13**	**108**	**12363209**	**1978557**	**14341766**	**100**

*The figures have been rounded off to 2 decimal places.

Item No.2: As an Ordinary Resolution

Declaration of dividend on Equity Shares for the year ended 31stMarch, 2018

Out of total 27,097 members, 100 members cast their votes by e-voting and 14 by ballot paper / polling paper at the AGM out of which 1 ballot / poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate or f) voted through E-voting as well as Ballot/polling paper at AGM.

Particulars	Number of voters			Number of votes contained in			Percentage (%)*
Voting Mode	E-voting	Poll / Ballot voting at AGM	Total	E-voting	Poll / Ballot voting at AGM	Total	
Assent	98	13	**111**	12754034	1978557	**14732591**	**99.80**
Dissent	2	0	**2**	30150	0	**30150**	**0.20**
Total	**100**	**13**	**113**	**12784184**	**1978562**	**14762741**	**100**

*The figures have been rounded off to 2 decimal places.

Item No. 3: As an Ordinary Resolution

Re-appointment of Mr. Vinayak Gawande, who retires by rotation and being eligible offers himself for re-appointment

Out of total 27,097 members, 99 members cast their votes by e-voting and 14 by ballot paper / polling paper at the AGM out of which 1 ballot / poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate or f) voted through E-voting as well as Ballot/polling paper at AGM.

Particulars	Number of voters			Number of votes contained in			Percentage (%)*
Voting Mode	E-voting	Poll / Ballot voting at AGM	Total	E-voting	Poll / Ballot voting at AGM	Total	
Assent	91	13	**104**	12752613	1978557	**14731170**	**99.79**
Dissent	8	0	**8**	31541	0	**31541**	**0.21**
Total	**99**	**13**	**112**	**12784154**	**1978557**	**14762711**	**100**

*The figures have been rounded off to 2 decimal places.

Item No. 4:As an Ordinary Resolution

Re-appointment of Mr. GirishTalwalkar, who retires by rotation and being eligible offers himself for re-appointment.

Out of total 27,097 members, 100 members cast their votes by e-voting and 14 by ballot paper / polling paper at the AGM out of which 1 ballot / poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate or f) voted through E-voting as well as Ballot/polling paper at AGM.

Particulars	Number of voters			Number of votes contained in			Percentage (%)*
Voting Mode	E-voting	Poll / Ballot voting at AGM	Total	E-voting	Poll / Ballot voting at AGM	Total	
Assent	93	13	**106**	12753207	1978557	**14731764**	**99.79**
Dissent	7	0	**7**	30948	0	**30948**	**0.21**
Total	**100**	**13**	**113**	**12784155**	**1978557**	**14762712**	**100**

*The figures have been rounded off to 2 decimal places.

Item No. 5:As an Ordinary Resolution

Ratification of Appointment of M/s. M. K. Dandeker& Co., Chartered Accountants, Mumbai as Statutory Auditors

Out of total 27,097 members, 98 members cast their votes by e-voting and 14 by ballot paper / polling paper at the AGM out of which 1 ballot / poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate or f) voted through E-voting as well as Ballot/polling paper at AGM.

Particulars	Number of voters			Number of votes contained in			Percentage (%)*
Voting Mode	E-voting	Poll / Ballot voting at AGM	Total	E-voting	Poll / Ballot voting at AGM	Total	
Assent	97	13	**110**	12783737	1978557	**14762294**	**99.99**
Dissent	1	0	**1**	403	0	**403**	**0.01**
Total	**98**	**13**	**111**	**12784140**	**1978557**	**14762697**	**100**

*The figures have been rounded off to 2 decimal places.

Item No. 6: As a Special Business, Special Resolution.

Approval for the offer or invitation to subscribe to Non-Convertible Debentures on private placement basis

Out of total 27,097 members, 100 members cast their votes by e-voting and 14 by ballot paper / polling paper at the AGM out of which 1 ballot / poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate or f) voted through E-voting as well as Ballot/polling paper at AGM.

Particulars	Number of voters			Number of votes contained in			Percentage (%)*
Voting Mode	E-voting	Poll / Ballot voting at AGM	Total	E-voting	Poll / Ballot voting at AGM	Total	
Assent	91	13	**104**	12741512	1978557	**14720069**	**99.71**
Dissent	9	0	**9**	42643	0	**42643**	**0.29**
Total	**100**	**13**	**113**	**12784155**	**1978557**	**14762712**	**100**

*The figures have been rounded off to 2 decimal places.

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Item No. 7:As a Special Business, Special Resolution.

Approval for Investment(s), Loans, Guarantees and Security in excess of limits specified u/s. 186 of the Companies Act, 2013

Out of total 27,097 members, 97 members cast their votes by e-voting and 14 by ballot paper / polling paper at the AGM out of which 1 ballot / poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate or f) voted through E-voting as well as Ballot/polling paper at AGM.

Particulars	**Number of voters**			**Number of votes contained in**			**Percentage (%)***
Voting Mode	**E-voting**	**Poll / Ballot voting at AGM**	**Total**	**E-voting**	**Poll / Ballot voting at AGM**	**Total**	
Assent	83	12	**95**	12309699	1978537	**14288236**	**99.63**
Dissent	14	1	**15**	53511	20	**53531**	**0.37**
Total	**97**	**13**	**110**	**12363210**	**1978557**	**14341767**	**100**

*The figures have been rounded off to 2 decimal places.

For Talwalkars Better Value Fitness limited

Avanti Sankav
Company Secretary

Scrutinizer's Report

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 (4) (xii)of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
Talwalkars Better Value Fitness Limited
801-813, Mahalaxmi Chambers,
22, Bhulabhai Desai Road,
Mumbai - 400 026.

Dear Sir,

1. I, **Bharat R. Upadhyay**, PracticingCompany Secretary (FCS: 5436 and CP No. 4457) of Mumbai, have been appointed as a Scrutinizer, by the Board of Directors of Talwalkars Better Value Fitness Limitedfor the purpose of scrutinizing the remote e-votingand ballot paper / polling paper votingprocess at the Annual General Meetingas per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the resolutions contained in the noticeof the 15th Annual General Meeting (AGM) of the members of the Company, held on September27, 2018 at M.C. Ghia Hall of Indian Textile Accessories & Machinery Manufacturer's Association, BhogilalHargovindas Building, 4th Floor, Kala Ghoda, 18/20, K. Dubash Marg, Mumbai – 400 001.

2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the Noticeof the 15thAnnual General Meeting of the members of the Company. My responsibility as a Scrutinizer for the remote e-voting and ballot paper/ polling paper voting processis restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated in the notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company, and ballot paper / polling paper voting made available at the Annual General Meeting.

Address : - 507, Skyline Wealth Space, 5th Floor, C2 Wing, Skyline Oasis Complex, Premier Road,
Near Vidyavihar Station, Ghatkopar (W), Mumbai -.400 086. Tel.: 91-022-2510 0718 / 698 E-mail : brupadhyay@hotmail.com

3. The Company has appointed NSDL, the agency authorised under Rule 20 of the Companies (Management and Administration) Rules, 2014 to provide e-voting facilities to the members of the Company from 9.00 a.m. on September 24, 2018 (Monday) to 5.00 p.m. on September 26, 2018(Wednesday).

4. The notices sent contained the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto.

5. As prescribed in the said Rules, the Company has also published an advertisement in newspapers on September3, 2018 in "The Free Press Journal" (in English) and "Navshakti" (in Marathi) and it carried the required information as specified in the said Rules.

6. The Chairman at the 15th Annual General Meeting, held on September27, 2018, had announced that the members who had not exercised their votes through e-voting may, if they wish to, can exercise their votes byballot paper / polling paper at the meeting.

7. The members of the Company as on the "cut-off' date i.e. September20, 2018 were entitled to vote on the resolutions (item nos. 1 to 7) as set out in the notice of the 15th Annual General Meeting.

8. The votes cast were unblocked after the AGM in the presence of 2 witnesses, Ms. AsthaPurwar andMs. Aashita Shah,who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence:

Bharat R. Upadhyay & Associates

9. My combined report on the results of voting through e-voting and ballot paper / polling paper voting process at the Annual General Meeting is as under:

Item No. 1: As an Ordinary Resolution

A) Adoption of the audited financial statement and audited consolidated financial statement of the Company for the financial year ended 31st March, 2018, the reports of the Board of Directors and Auditors thereon.

Out of total 27,097members, 95members cast their votes by e-votingand 14 by ballot paper / polling paperat the AGM out of which 1 ballot/poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate orf) voted through E-voting as well as ballot paper / polling paper at AGM.

Particulars	Number of voters			Number of votes contained in			Percentage (%)*
Voting Mode	E-voting	Poll / Ballot voting at AGM	Total	E-voting	Poll / Ballot voting at AGM	Total	
Assent	94	13	**107**	12333209	1978557	**14311766**	**99.79**
Dissent	1	0	**1**	30000	0	**30000**	**0.21**
Total	**95**	**13**	**108**	**12363209**	**1978557**	**14341766**	**100**

*The figures have been rounded off to 2 decimal places.

BHARAT R. UPADHYAY & ASSOCIATES COMPANY SECRETARIES C.P. NO. 4497

Item No.2: As an Ordinary Resolution

Declaration of dividend on Equity Shares for the year ended 31st March, 2018

Out of total 27,097 members, 100 members cast their votes by e-voting and 14 by ballot paper / polling paper at the AGM out of which 1 ballot / poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate or f) voted through E-voting as well as Ballot/polling paper at AGM.

Particulars	Number of voters			Number of votes contained in			Percentage (%)*
Voting Mode	E-voting	Poll / Ballot voting at AGM	Total	E-voting	Poll / Ballot voting at AGM	Total	
Assent	98	13	**111**	12754034	1978557	**14732591**	**99.80**
Dissent	2	0	**2**	30150	0	**30150**	**0.20**
Total	**100**	**13**	**113**	**12784184**	**1978562**	**14762741**	**100**

*The figures have been rounded off to 2 decimal places.



Bharat R. Upadhyay & Associates

Item No. 3: As an Ordinary Resolution

Re-appointment of Mr. VinayakGawande, who retires by rotation and being eligible offers himself for re-appointment

Out of total 27,097 members, 99 members cast their votes by e-voting and 14 by ballot paper / polling paper at the AGM out of which 1 ballot / poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate or f) voted through E-voting as well as Ballot/polling paper at AGM.

Particulars	**Number of voters**			**Number of votes contained in**			**Percentage (%)***
Voting Mode	**E-voting**	**Poll / Ballot voting at AGM**	**Total**	**E-voting**	**Poll / Ballot voting at AGM**	**Total**	
Assent	91	13	**104**	12752613	1978557	**14731170**	**99.79**
Dissent	8	0	**8**	31541	0	**31541**	**0.21**
Total	**99**	**13**	**112**	**12784154**	**1978557**	**14762711**	**100**

*The figures have been rounded off to 2 decimal places.



Bharat R. Upadhyay & Associates

Item No. 4:As an Ordinary Resolution

Re-appointment of Mr. GirishTalwalkar, who retires by rotation and being eligible offers himself for re-appointment.

Out of total 27,097 members, 100 members cast their votes by e-voting and 14 by ballot paper / polling paper at the AGM out of which 1 ballot / poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate or f) voted through E-voting as well as Ballot/polling paper at AGM.

Particulars	**Number of voters**			**Number of votes contained in**			**Percentage (%)***
Voting Mode	**E-voting**	**Poll / Ballot voting at AGM**	**Total**	**E-voting**	**Poll / Ballot voting at AGM**	**Total**	
Assent	93	13	**106**	12753207	1978557	**14731764**	**99.79**
Dissent	7	0	**7**	30948	0	**30948**	**0.21**
Total	**100**	**13**	**113**	**12784155**	**1978557**	**14762712**	**100**

*The figures have been rounded off to 2 decimal places.

Bharat R. Upadhyay & Associates

Item No. 5:As an Ordinary Resolution

Ratification of Appointment of M/s. M. K. Dandeker& Co., Chartered Accountants, Mumbai as Statutory Auditors

Out of total 27,097 members, 98 members cast their votes by e-voting and 14 by ballot paper / polling paper at the AGM out of which 1 ballot / poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate or f) voted through E-voting as well as Ballot/polling paper at AGM.

Particulars	**Number of voters**			**Number of votes contained in**			**Percentage (%)***
Voting Mode	**E-voting**	**Poll / Ballot voting at AGM**	**Total**	**E-voting**	**Poll / Ballot voting at AGM**	**Total**	
Assent	97	13	**110**	12783737	1978557	**14762294**	**99.99**
Dissent	1	0	**1**	403	0	**403**	**0.01**
Total	**98**	**13**	**111**	**12784140**	**1978557**	**14762697**	**100**

*The figures have been rounded off to 2 decimal places.

BHARAT R. UPADHYAY & ASSOCIATES COMPANY SECRETARIES CP No. 4497

Item No. 6:As aSpecial Business,Special Resolution.

Approval for the offer or invitation to subscribe to Non-Convertible Debentures on private placement basis

Out of total 27,097 members, 100 members cast their votes by e-voting and 14 by ballot paper / polling paper at the AGM out of which 1 ballot / poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate or f) voted through E-voting as well as Ballot/polling paper at AGM.

Particulars	Number of voters			Number of votes contained in			Percentage (%)*
Voting Mode	E-voting	Poll / Ballot voting at AGM	Total	E-voting	Poll / Ballot voting at AGM	Total	
Assent	91	13	**104**	12741512	1978557	**14720069**	**99.71**
Dissent	9	0	**9**	42643	0	**42643**	**0.29**
Total	**100**	**13**	**113**	**12784155**	**1978557**	**14762712**	**100**

*The figures have been rounded off to 2 decimal places.



Bharat R. Upadhyay & Associates

Item No. 7:As a Special Business, Special Resolution.

Approval for Investment(s), Loans, Guarantees and Security in excess of limits specified u/s. 186 of the Companies Act, 2013

Out of total 27,097 members, 97 members cast their votes by e-voting and 14 by ballot paper / polling paper at the AGM out of which 1 ballot / poll covering 5 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Ballot/poll not signed or e) relevant authorization not attached in case of voting by body corporate or f) voted through E-voting as well as Ballot/polling paper at AGM.

Particulars	**Number of voters**			**Number of votes contained in**			**Percentage (%)***
Voting Mode	**E-voting**	**Poll / Ballot voting at AGM**	**Total**	**E-voting**	**Poll / Ballot voting at AGM**	**Total**	
Assent	83	12	**95**	12309699	1978537	**14288236**	**99.63**
Dissent	14	1	**15**	53511	20	**53531**	**0.37**
Total	**97**	**13**	**110**	**12363210**	**1978557**	**14341767**	**100**

*The figures have been rounded off to 2 decimal places.

BHARAT R. UPADHYAY & ASSOCIATES
COMPANY SECRETARIES

Bharat R. Upadhyay & Associates

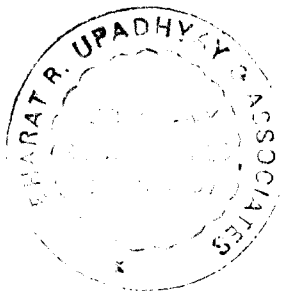
10. Register and all other papers and relevant records containing details of equity shareholders, who voted "IN FAVOUR", or "AGAINST" and those whose votes were declared invalid for each resolution under remote e-voting and voting done at the AGM through Ballot/Poll Paper voting shall remain in our safe custody until the Chairman approves and signs the Minutes of the aforesaid AGM and the same would thereafter be handed over to the Company Secretary.

11. The abovementioned resolutions are deemed to be passed with requisite majorityas on the date of the 15th Annual General Meeting of the Company i.e. September 27, 2018.

Note: YaminiAnantGawandewith DP ID / Client ID: IN30088813034703 holding 5,000 shares has voted through both e-voting and ballot paper / polling paper means at the AGM. Her voting through ballot paper / polling paper has not been counted.

Thanking you,

Yours faithfully,



Bharat Upadhyay, FCS
Practicing Company Secretary
Scrutinizer
FCS No.: 5436,
CP No.: 4457

Date: Mumbai
Place:September 27,2018

Countersigned
For Talwalkars Better Value Fitness limited

Vinayak Gawande
Whole-time Director
DIN: 00324591