

Talwalkars Healthclubs Limited

(Formerly known as Talwalkars Lifestyles Limited)

Regd Office: 801-813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai – 400026.

CIN: U93090MH2016PLC280127; Tel.: 022-2355 6000 Fax: 022-2355 6363

email: investor@talwalkars.net website: www.talwalkarshealthclubs.com

Date: 12th February, 2019

To,
BSE Limited
PhirozeJeejeebhoy 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 Healthclubs Limited; Scrip Symbol: TALWGYM; Scrip Code: 541545**

Sub: Outcome of Board Meeting – Change of Statutory Auditor and Appointment of Internal Auditor

We wish to inform you that the Board of Directors of the Company, in its meeting held on 12th February, 2019 (commenced at 3.00 p.m. and concluded at 5.15 p.m.) has:

1. Accepted the resignation of the Statutory Auditors, M/s. Lakdawala & Associates, Chartered Accountants, who have vide their letter dated 11th February, 2019 resigned with immediate effect, on account of lack of necessary infrastructural facilities to cater to the audit requirements of the Company which has pan India presence as well as insufficient internal resources, available with him.
2. Recommended the appointment of M/s SGCO & Co. LLP (Firm Registration Number: 112081W/W100184), Chartered Accountants, to fill the casual vacancy created by the resignation of the current Statutory Auditor M/s. Lakdawala & Associates (Firm Registration Number: 105518W), Chartered Accountants.

The appointment of M/s. SGCO & Co. LLP, Chartered Accountants as Statutory Auditor will be subject to the approval of members of the Company.

3. Appointed M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as the Internal Auditor of the Company pursuant to Section 138 of the Companies Act, 2013

Brief Profile of the Auditors as required under Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as Annexure I.

By taking services of two large and reputed auditing firms, the Company will benefit immensely from their professional expertise.

Kindly take the same on record.

Thanking You,
Yours Sincerely,

For Talwalkars Healthclubs Limited


Gayatri Valan Prasad
Company Secretary



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Annexure I

The Disclosure under Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015

1. Brief Profile of M/s. SGCO & Co. LLP (Statutory Auditor)

SGCO & Co.LLP was established in the year 1992 and is a multi-dimensional professional firm catering to clients across diverse sectors.

SGCO is a network member of KRESTON International, which is 13th largest global accounting network. It is a cohesive network of over 200 firms in over 125 countries that is home to more than 25,000 dedicated professionals.

SGCO, is committed in ensuring that its services are provided objectively, maintaining the highest ethical & professional standards. SGCO is well equipped with a highly skilled, well-trained and strongly motivated team of experienced/qualified professionals.

2. Brief Profile of M/s. Deloitte Haskins & Sells LLP (Internal Auditor)

Deloitte Haskins & Sells LLP (LLP Identification No. AAB-8737) is Limited Liability Partnership with effect from November 20, 2013 and was converted from Deloitte Haskins & Sells (Registration No. BA 97449) a partnership firm.

Deloitte Haskins & Sells LLP is a part of Deloitte India. Deloitte India has 9,000 + professionals with offices across 13 locations and providing Assurance, Tax & Regulatory, Financial Advisory, Risk Advisory and Consulting services. Risk Advisory practice focuses on Strategic and Reputation Risk, Operational Risk, Cyber Risk, Regulatory Risk and Financial Risk.

