Talwalkars Better Value Fitness Ltd.
Regd. Off.: 801, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai 400 026.
Tel.: 6612 6300. Fax: 6612 6363. Website: www.talwalkars.net

Talwalkars
Spreading fitness since 1932

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE QIP (QUALIFIED INSTITUTIONAL PLACEMENT) COMMITTEE OF TALWALKARS BETTER VALUE FITNESS LTD. HELD ON MONDAY, 10TH DECEMBER, 2012 AT 2.00 P.M. AT 801-813, MAHALAXMI CHAMBERS, 22, BHULABHAI DESAI ROAD, MUMBAI – 400 026.

"**RESOLVED THAT** in respect of the issue of equity shares of the Company of face value of Rs. 10 each to Qualified Institutional Buyers in terms of Chapter VIII of the SEBI ICDR Regulations, as amended, as opened on 6th December, 2012 vide the Committee resolution dated 6th December, 2012 (the "**Issue**"), the bid period be and is hereby declared closed today i.e. 10th December, 2012 with immediate effect.

RESOLVED FURTHER THAT in respect of the Issue, the Company be and is hereby authorised to issue 20,65,216 equity shares at a price of Rs. 205.18 per equity share (including a premium of Rs. 195.18 per equity share) aggregating to Rs. 423.74 Millions.

RESOLVED FURTHER THAT Mr. Manohar Bhide, Mr. Vinayak Gawande, Mr. Prashant Talwalkar and Mr. Anant Gawande, Committee Members and Ms. Avanti Sankav, Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to intimating the above to the Stock Exchanges and filing of applications for seeking listing and trading permissions in respect of the aforesaid Equity Shares from the Stock Exchanges, Securities and Exchange Board of India, and/or any other authority or persons, and making other regulatory filings, as required."

For **Talwalkars Better Value Fitness Limited**

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Avanti Sankav
Company Secretary & Compliance officer