

Date: 12th May, 2015

To,
Mr. Wilbur Fernandes/ Mr. Troydon Bird,
The Manager
BSE Limited
Corporate Service Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

To,
The Manager
Listing / Compliance Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Dear Sir,

Re: **Talwalkars Better Value Fitness Limited; Scrip Name: TALWALKARS; Scrip Code: 533200**
Sub: **Result of Postal Ballot conducted pursuant to Section 110 of the Companies Act, 2013.**

Pursuant to applicable Clauses of the Listing Agreement, we wish to inform the exchange that the company has passed the resolutions for following business items by the way of Postal Ballot process conducted pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 and relevant rules made thereunder:

Item No.	Business of Postal Ballot	Passed as
1	To issue the Securities under the provisions of Sections 23, 42 and 62(1)(c) the Companies Act, 2013.	Special Resolution
2	To approve the offer or invitation to subscribe to Non-Convertible Debentures on private placement basis.	Special Resolution
3	To increase the authorized share capital of the Company.	Ordinary Resolution
4	To alter Capital Clause of the Memorandum of Association for increase in authorized share capital of the Company.	Ordinary Resolution
5	To adopt new Articles of Association of the Company containing regulations in conformity to the requirements of the Companies Act, 2013.	Special Resolution

We enclose herewith report received from the Scrutinizer, announcing that the ordinary/special resolutions for the said business items, under the aforesaid provisions of the Companies Act, 2013, have been passed, kindly take the same on record and acknowledge the receipt of same.

Thanking You.

Yours faithfully,
For Talwalkars Better Value Fitness Limited


Avanti Sankav
Company Secretary & Compliance Officer
Encl: a/a.



Bharat R. Upadhyay & Associates

Secretaries

Scrutinizer's Report

[Pursuant to section 108 & 110 of the Companies Act, 2013 and Rule 20 & Rule 22 respectively of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreements]

To,

Mr. Vinayak Gawande
Whole-time Director
Talwalkars Better Value Fitness Limited
Regd. Office: 801-813, Mahalaxmi Chambers,
22, Bhulabhai Desai Road, Mumbai 400 026.

1. I, **Mr. Bharat Upadhyay**, Practicing Secretary of Mumbai have been appointed as the Scrutinizer by the Board of **TALWALKARS BETTER VALUE FITNESS LIMITED** at its meeting held on April 8th, 2015 for scrutinizing the Postal Ballot process (which includes e-voting also) for passing the following resolution as Special resolution:

Item No. 1:

To issue the Securities under the provisions of Sections 23, 42 and 62(1)(c) the Companies Act, 2013.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42 and 62(1)(c), as may be applicable and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made there-under ("Act") (including any amendment thereto or re-enactment thereof) and in accordance with the provisions of the Memorandum of Association and Articles of Association of Talwalkars Better Value Fitness Limited (the "Company") and subject to and in accordance with any other applicable laws or regulation, in India or outside India, including without limitation, the Listing Agreement entered into with the stock exchanges where the equity shares of the Company are listed ("Stock Exchanges"), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 ("SEBI ICDR Regulations") (including any amendment thereto or re-enactment thereof, for the time being in force), the Foreign Exchange Management Act, 1999 ("FEMA"), as amended, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as



18, Shri Saidham Co-op Hos. Soc. Jhulelal Chowk, 90 Feet Road Ghatkopar (East), Mumbai 400 077.
Tel.: 25063310. Fax : 25060321 Email : brupadhyay@hotmail.com

amended and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon, from time to time, by Securities and Exchange Board of India, Reserve Bank of India, the Stock Exchanges, the Government of India, the Registrar of Companies or any other relevant authority from time to time ("**Governmental Authorities**"), to the extent applicable and subject to such approvals, consents, permissions and sanctions as may be required from such Governmental Authorities and subject to such conditions and modifications as may be prescribed, stipulated or imposed by such Governmental Authorities while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee(s) thereof constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution to the extent permitted by law), the Board be and is hereby authorized, on behalf of the Company, to create, offer, issue and allot, (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons, as may be permitted), with or without a green shoe option, such number of equity shares of the Company with a face value of Rs. 10 (Rupees Ten) each ("**Equity Shares**") and/or Equity Shares through convertible bonds (whether denominated in Indian rupees or foreign currency) and/or other securities convertible into Equity Shares at the option of the Company and/or the holder(s) of such securities and/or securities linked to Equity Shares or other securities with or without warrants, which may either be detachable or linked, and which warrant has a right exercisable by the warrant holder to subscribe for the Equity Shares and/or warrants with an option exercisable by the warrant holder to subscribe for Equity Shares and/or any instruments or securities representing either Equity Shares and/or convertible securities linked to Equity Shares (including the issue and allotment of Equity Shares pursuant to a green shoe option, if any), (all of which are hereinafter collectively referred to as "**Securities**") or any combination of Securities, in one or more tranches, in India or in course of international offering(s) in one or more foreign markets, by way of one or more public and/or private offerings, Qualified Institutions Placement ("**Qualified Institutional Placement**" or "**QIP**") and/or on preferential allotment basis or any combination thereof, through issue of prospectus and /or placement document/ or other permissible/requisite offer document to any eligible person, including qualified institutional buyers ("**QIBs**") in accordance with Chapter VIII of the SEBI ICDR Regulations, (whether residents and/or non-residents and/or institutions/banks and/or incorporated bodies, mutual funds, venture capital funds (foreign or Indian) alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors and/or multi-lateral financial institutions, stabilizing agents and/or any other eligible investors, and whether they be holders of the Equity Shares of the Company or not (collectively called the "**Investors**") as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, for an aggregate amount not exceed Rs. 150 Crores (Rupees one hundred and fifty crores only) or its equivalent thereof, in one or more currencies, if any, inclusive of such premium as may be fixed on the Securities by offering the Securities, at such price or prices, at premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with book running lead manager(s) and/or underwriter(s) and/or other advisor(s) or intermediary (ies) appointed and / or to be appointed by the Company (the "**Issue**").



Bharat R. Upadhyay & Associates

RESOLVED FURTHER THAT in case of any issue of Securities made by way of QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the allotment of the Securities or any combination of Securities as may be decided by the Board shall be completed within 12 months from the date of this Resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of SEBI ICDR Regulations. However, the Board may, in its absolute discretion in accordance with applicable law, also offer a discount of not more than 5 % or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under SEBI ICDR Regulations.

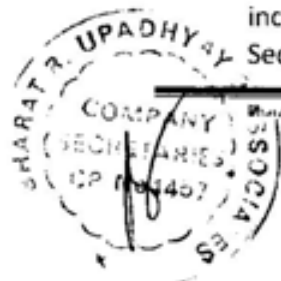
RESOLVED FURTHER THAT in the event the Equity Shares are issued pursuant to the QIP in accordance with Chapter VIII of the SEBI ICDR Regulations, the "relevant date" for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board (including a committee of the Board) decides to open the proposed Issue and in the event that eligible convertible securities (as defined under the SEBI ICDR Regulations) are issued pursuant to the QIP, the relevant date for the purpose of pricing of such convertible securities, shall be either the date of the meeting in which the Board of the Company (including a committee of the Board) decides to open the proposed Issue of such convertible securities or the date on which the holder of such convertible securities become entitled to apply for the Equity Shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and approve the offering circular / placement document/offer letter for the proposed issue of the Securities and to authorize any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorized persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents and/or authorities as may, in the opinion of such authorized person, be required from time to time, and to arrange for the submission of the offering circular / placement document/offer letter and any amendments and supplements thereto with any applicable Stock Exchanges (whether in India or abroad), government statutory and regulatory authorities, institutions or bodies, as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any Securities referred to above or as may be necessary in accordance with the terms of the Issue, all such Equity Shares shall rank *pari passu* inter-se and with the then existing Equity Shares of the Company in all respects, including dividend, which shall be subject to relevant provisions of the Memorandum of Association and Articles of Association of the Company and the applicable laws and regulations including any rules and regulations of any Stock Exchanges.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board, where required in consultation with the merchant bankers and/or other advisors, be and is hereby authorised on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited terms and conditions for issuance of Securities including number of Securities that may be offered in domestic and international markets and proportion

Shankar B. Upadhyay & Associates



thereof, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deemed expedient, entering into an executing arrangement for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments, supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to finalization and approval of the preliminary as well as final offer document(s), letter of offer, determining the form and manner of the Issue, including the selection of qualified institutional buyers to whom the Securities are to be offered, issued and allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, and matters related thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion, deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agents, trustees, bankers, lawyers, advisors and all such professionals or agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies and also to seek the listing of such Securities on the Stock Exchange(s) and the Equity Shares to be issued on conversion of the Securities as set forth in the aforesaid resolution, if any, on the Stock Exchange(s), authorising any director(s) or any officer(s) of the Company to sign for and on behalf of the Company, the offer document(s), agreement(s), arrangement(s), application(s), authority letter(s), or any other related paper(s) / document(s) and give any undertaking(s), affidavit(s), certificate(s), declaration(s) as the Board may in its absolute discretion deem fit including the authority to amend or modify the aforesaid document(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to form a committee and/or delegate all or any of its power to any committee of directors (including any officer(s) of the Company) to give effect to the aforesaid resolutions and is authorized to take such steps and to do all such acts, deeds, matters and things and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of Securities may have all or any of the terms or combinations of the terms in accordance with the prevalent market practice including but not limited to terms and conditions relating to payment of interest, dividend, premium or the redemption at the option of the Company and /or holders of any Securities including terms or issue of additional equity shares or variations of the price or period of conversion of Securities into equity shares or issue of equity shares during the period of the Securities or terms pertaining to voting rights or option(s) for early redemption of Securities.

Provided that the issue of all equity shares referred to above shall rank *paripassu* with the existing Equity Shares of the Company in all respects."



By A. R. Upadhyay & Associates

Item No. 2:

To approve the offer or invitation to subscribe to Non-Convertible Debentures on private placement basis.

To consider, and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 42, 71 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the provisions of the Articles of Association of the Company, approval of members be and is hereby accorded to authorize the Board of Directors of the Company to offer or invite subscriptions for non-convertible debentures, in one or more series or tranches, aggregating up to Rs. 50 Crores, on private placement basis for the financial year 2015-16 within the overall borrowing limits of the Company, as approved by the members, from time to time and on such terms and conditions as the Board of Directors of the Company may, from time to time determine and consider proper and most beneficial to the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution."

Item No.3:

To Increase the authorized share capital of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and relevant rules made there-under (including any statutory modification or re-enactment thereof for the time being in force), the authorized share capital of the Company be and is hereby increased to Rs. 32,00,00,000/- (Rupees Thirty Two Crores only) divided into 3,20,00,000 (Three Crores Twenty Lakhs) equity shares of Rs.10/- (Rupees Ten only) each, from Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores only) equity shares of Rs.10/- (Rupees Ten only) each, by way of creation of an additional 20,00,000 (Twenty Lakhs only) equity shares of Rs. 10/- (Rupees Ten only) each, aggregating to 2,00,00,000 (Rupees Two Crores only).

RESOLVED FURTHER THAT the Board (which expression shall also include a Committee thereof) and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

Item No.4:

To alter Capital Clause of the Memorandum of Association for increase in authorized share capital of the Company.



Bharat R. Upadhyay & Associates

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions of the Companies Act, 2013 and relevant rules made there-under (including any statutory modification or re-enactment thereof for the time being in force), Clause V. (a) of the Memorandum of Association of the Company be and is hereby amended and substituted by the following:

V.(a) The Authorized Share Capital of the Company is Rs.32,00,00,000/- (Rupees Thirty Two Crores only) divided into 3,20,00,000 (Three Crores Twenty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board (which expression shall also include a Committee thereof) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. Vinayak Gawande, Whole-time Director, Mr. Prashant Talwalkar, Managing Director & CEO and Ms. Avanti Sankav, Company Secretary be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution(s)."

Item No.5:

To adopt new Articles of Association of the Company containing regulations in conformity to the requirements of the Companies Act, 2013

To consider and, if thought fit, to pass, with or modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the existing set of Articles of Association of the Company be and is hereby replaced, altered, modified and revised as per the new set of Articles of Association, and the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in the place and in exclusion and substitution of the existing Articles of Association of the Company in order to conform to the requirements of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board (which expression shall also include a Committee thereof) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.



RESOLVED FURTHER THAT Mr. Vinayak Gawande, Whole-time Director, Mr. Prashant Talwalkar, Managing Director & CEO and Ms. Avanti Sankav, Company Secretary be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution(s)."

2. I have given my consent to act as Scrutinizer vide letter dated April 8th, 2015. At the meeting of the Board of TALWALKARS BETTER VALUE FITNESS LIMITED, Mr. Vinayak Gawande, Whole-time Director and Avanti Sankav, Secretary were made responsible for the entire postal ballot process and were jointly and severally authorized to do all things and to take all incidental and necessary steps for the postal ballot process.
3. The Company has extended the facility of e-voting to the shareholders who have registered their e-mail address with the Depositories, by tying up with the Central Depository Services Limited's (CDSL) e-voting facility.
4. The votes cast by the shareholders through the e-voting facility were scrutinized by verifying it using the scrutinizer's login on the CDSL e-voting Website.
5. The postal ballot forms were kept under my safe custody before commencing the scrutiny of such postal ballot forms.
6. Scrutiny of ballots commenced on 7th May, 2015 in my presence and continued till 12th May, 2015.
7. The postal ballot forms were duly opened in the presence of my representatives and scrutinized and the share holdings were matched / confirmed with the register of members of the Company/ list of beneficiaries as on April 8th, 2015.
8. Particulars of all the postal ballot forms received from the members have been entered in the register.
9. All postal ballot forms received and e-voting cast up to 5.00 pm on 11th May, 2015 the last date and time fixed by the Company for receipt of votes were considered for my scrutiny.
10. Envelopes containing postal ballot forms received thereafter were not considered.
11. I have not found any defaced or mutilated ballot paper.
12. With reference to the above I submit my report as under:

The issued, subscribed and paid up equity capital is Rs. 261,808,880/- comprising of 2,61,808,88 Equity shares of Rs. 10/- each. As on the Record date April 8th, 2015 there were 9171 members.

On April 10th, 2015, the completed dispatch of Notice dated April 8th, 2015 containing the proposed Resolution along with the Explanatory Statement:

- a) to 6562 members by emailing the same to their email address registered against their account and
- b) to 2609 members by posting the same by Speed Post / Registered Post along with the Postal Ballot Form and self-addressed postage prepaid envelope.

Out of total 9171 members, 58 members cast their votes by e-voting and 61 members by Postal Ballot Forms.



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12.1 The combined results result of Postal Ballot through e-voting and postal ballot forms is as under in respect of resolution:

Resolution-1

Out of the 61 Postal Ballot Forms, 8 Postal Ballot Forms comprising of 528 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No-1

Particulars	Number of			Number of Votes contained in			Percentage
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	Total
Assent	48	57	105	3113	17402027	17405140	99.83%
Dissent	5	1	6	227	30000	30227	0.17%
Total	53	58	111	3340	17432027	17435367	100%

Resolution-2

Out of the 61 Postal Ballot Forms, 10 Postal Ballot Forms comprising of 628 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No-2

Particulars	Number of			Number of Votes contained in			Percentage
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	Total
Assent	47	55	102	3023	17402007	17405030	99.83%
Dissent	4	3	7	217	30020	30237	0.17
Total	51	58	109	3240	17432027	17435267	100%

Resolution-3

Out of the 61 Postal Ballot Forms, 10 Postal Ballot Forms comprising of 628 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No-3

Particulars	Number of			Number of Votes contained in			Percentage
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	Total
Assent	47	56	103	3023	17402025	17405048	99.83%
Dissent	4	2	6	217	30002	30219	0.17%

Total	51	58	3240	17435267	17435267	17435267	100%
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Resolution-4

Out of the 61 Postal Ballot Forms, 10 Postal Ballot Forms comprising of 628 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No-4

Particulars	Number of			Number of Votes contained in			Percentage Total
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	
Assent	47	56	103	3023	17402025	17405048	99.83%
Dissent	4	2	6	217	30002	30219	0.17%
Total	51	53	109	3240	17432027	17435267	100%

Resolution-5

Out of the 61 Postal Ballot Forms, 10 Postal Ballot Forms comprising of 628 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No-5

Particulars	Number of			Number of Votes contained in			Percentage Total
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	
Assent	47	52	99	3023	16791472	16794495	99.99%
Dissent	4	1	5	217	2	219	0.01%
Total	51	53	104	3240	16791474	16794714	100%

Note: Five members are not voted in respect of Resolution No-5 under e-voting.

12.2 In view of the above results, I hereby certify that the Special Resolutions proposed at Item No-1, 2 & 5 and Ordinary Resolutions proposed at Item No-3 & 4 of Notice dated 8th April, 2015 have been passed with requisite majority.

13. I will hand over the Postal Ballot forms and other relevant papers / register and records for safe custody of Ms. Avanti Sankav – Company Secretary who is authorized by the Board to supervise the Postal Ballot process after declaration of result on 12th May 2015 and signing of minutes by the chairman of the meeting.

Place: Mumbai
Date: 12th May 2015



Bharat Upadhyay
Bharat Upadhyay
Scrutinizer
FCS-5436

Result of Postal Ballot

In terms of provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read with the Companies (Management and Administration) Rules, 2014 and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 ("Postal Ballot Rules"), the Board of Directors of the Company resolved on 8th April, 2015 to conduct postal Ballot in respect of the Ordinary/Special Resolutions and the postal ballot notice and forms were dispatched to the members on or before 10th April, 2015. Mr. Bharat R. Upadhyay, Company Secretary in Practice was appointed as the Scrutinizer. The last date for receipt of the postal ballot from members was 11th May, 2015.

The Scrutinizer has submitted his report on the postal Ballot (through e-voting and postal ballot forms) on 12th May, 2015 and as per his report, the result of the postal ballot is as follows:

Item No. 1: To issue the Securities under the provisions of Sections 23, 42 and 62(1)(c) the Companies Act, 2013 (As a Special Resolution)

Out of the 61 Postal Ballot Forms, 8 Postal Ballot Forms comprising of 528 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No-1.

Particulars	Number of			Number of Votes contained in			Percentage
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	
Assent	48	57	105	3113	17402027	17405140	99.83%
Dissent	5	1	6	227	30000	30227	0.17%
Total	53	58	111	3340	17432027	17435367	100.00%

Item No. 2: To approve the offer or invitation to subscribe to Non-Convertible Debentures on private placement basis (As a Special Resolution)

Out of the 61 Postal Ballot Forms, 10 Postal Ballot Forms comprising of 628 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No-2.

Particulars	Number of			Number of Votes contained in			Percentage
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	
Assent	47	55	102	3023	17402007	17405030	99.83%



Dissent	4	3	7	217	30020	30237	0.17%
Total	51	58	109	3240	17432027	17435267	100.00%

Item No. 3: To Increase the authorized share capital of the Company (As an Ordinary Resolution)

Out of the 61 Postal Ballot Forms, 10 Postal Ballot Forms comprising of 628 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No-3.

Particulars	Number of			Number of Votes contained in			Percentage
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	Total
Assent	47	56	103	3023	17402025	17405048	99.83%
Dissent	4	2	6	217	30002	30219	0.17%
Total	51	58	3240	17435267	17435267	17435267	100.00%

Item No. 4: To alter Capital Clause of the Memorandum of Association for increase in authorized share capital of the Company (As an Ordinary Resolution)

Out of the 61 Postal Ballot Forms, 10 Postal Ballot Forms comprising of 628 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No-4.

Particulars	Number of			Number of Votes contained in			Percentage
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	Total
Assent	47	56	103	3023	17402025	17405048	99.83%
Dissent	4	2	6	217	30002	30219	0.17%
Total	51	53	109	3240	17432027	17435267	100.00%

Item No. 5: To adopt new Articles of Association of the Company containing regulations in conformity to the requirements of the Companies Act, 2013 (As a Special Resolution)

Out of the 61 Postal Ballot Forms, 10 Postal Ballot Forms comprising of 628 votes were considered invalid on account of a) signature difference or b) option not exercised or c) both options exercised or d) Postal Ballot not signed or e) relevant authorisation not attached in case of voting by body corporate in respect of Resolution No-5.



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

Particulars	Number of			Number of Votes contained in			Percentage
	Postal Ballot Forms	e-Voting	Total	Postal Ballot	e-Voting	Total	
Assent	47	52	99	3023	16791472	16794495	99.99%
Dissent	4	1	5	217	2	219	0.01%
Total	51	53	104	3240	16791474	16794714	100.00%

Note: Five members did not vote in respect of Resolution No-5 under e-voting.

The Chairman declared the aforesaid Special Resolutions at Item No-1, 2 & 5 and Ordinary Resolutions at Item No-3 & 4 of Notice dated 8th April, 2015 as duly passed by the shareholders with overwhelming requisite majority.

Place: Mumbai
Date: 12th May, 2015




Vinayak Gawande
Chairman of Proceedings