

Gajesh Labhchand Jain

Insolvency Professional, IBBI Registration No: IBBI/IPA-001/IP-P01697/2019-2020/12588
Email: gajeshjain@gmail.com; Handheld: +91-9167108835

Date: 23.01.2025

To,
The General Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code: 533200
ISIN: INE502K01016

To
The Manager,
National Stock Exchange of India Limited,
Exchange Plaza, 5th floor, Plot no. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400051
Symbol: TALWALKARS
ISIN: INE502K01016

Dear Sir/ Ma'am,

Subject: Disclosure under Regulation 30 - Intimation on change in Management & Directorship of Talwalkars Better Value Fitness Limited consequent to sale of the company as a Going Concern under liquidation as per the provisions of Insolvency and Bankruptcy Code, 2016.

Pursuant to the liquidation proceedings under the Insolvency and Bankruptcy Code 2016, the control of the Talwalkars Better Value Fitness Limited (Company) is required to be handed over to the representatives of the Successful Bidder/Acquirer and hence necessitating the reformation of the Board of the Company.

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we hereby inform you that as per the recommendations of the Successful Bidder/Acquirer read with the Liquidator's confirmation letter dated 23.01.2025 in this regard, below mentioned directors and KMP shall be appointed with immediate effect i.e. 23.01.2025 on the Board of the Company.

Sr.no	Name of proposed Director and KMP	DIN/PAN	Designation
1	Arvind Bhanushali	00134211	Managing Director
2	Kurjibhai Rupareliya	05109049	Additional Executive Director
3	Shilpa Singh	08448114	Additional Non-executive Director

The Relevant particulars required to be disclosed pursuant to Regulation 30 of the listing Regulations read with SEBI Circular. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 has been provided hereunder as **Annexure 'A'**

Thanking You

Yours Sincerely
For **Talwalkar Better Value Fitness Limited**

Gajesh Labhchand Jain

Liquidator in the matter of M/s Talwalkars Better Value Fitness vide Hon'ble NCLT order dated 28th April, 2022, Order received on 27th June, 2022.

AFA Validity: 31/12/2025

Reg. No.: IBBI/IPA-001/IP-P-01697/2019 -2020/12588

Reg. Address with IBBI: D-501, Clifton Society, Raviraj Oberoi Marg, Shastri Nagar, Andheri (west), Mumbai 400053

Project-specific address for correspondence: C-602, Remi Biz Court, Off Veera Desai Road, Azad Nagar, Andheri West, Mumbai -400058

Reg. Email ID with IBBI: gajeshjain@gmail.com

Project Specific email ID for correspondence: liquidation.tbvfl@gmail.com

Annexure 'A' – Details of change in Directors of the Company

Particulars	Details
Name	Arvind Bhanushali
Designation	Managing Director
Reason for Change (viz., appointment, resignation, removal, death or otherwise)	Appointment
Date of Appointment / cessation (as applicable) & term of appointment;	He is appointed as Managing Director of the Company for a period of five consecutive years commencing from 19 th December, 2024 subject to the approval of shareholders in General Meeting.
Brief Profile (in case of appointment)	Digital Marketing Strategy Movie Marketing Business Development & Leadership social media and Content Marketing, over 25+years of expertise in Movie marketing both in India and overseas. With a deep understanding of the industry.

Disclosure of relationship between Directors (In case of Appointment of a director)	NIL
Information as required under BSE circular no. LIST/COMP/14/2018-19	Mr. Arvind Bhanushali is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority

Particulars	Details
Name	Kurjibhai Rupareliya
Designation	Additional Executive Director
Reason for Change (viz., appointment, resignation, removal, death or otherwise)	Appointment
Date of Appointment / cessation (as applicable) & term of appointment;	He is appointed as Additional Director in the category of Executive Director of the Company commencing from 19 th December, 2024 subject to the approval of shareholders in General Meeting.
Brief Profile (in case of appointment)	Mr. Kurjibhai possesses more than 43 years of experience working in varied fields. His approach to assessing and understanding the unique needs of business, provides extra focus on ensuring the requirements of all stakeholders are effectively aligned and fulfilled. Experienced in all aspects of the business life cycle through the development of engaged and integrated business, increasing overall sales, enhancing the value proposition with new services & products and driving teams in pursuit of customer excellence.
Disclosure of relationship between Directors (In case of Appointment of a director)	NIL
Information as required under BSE circular no. LIST/COMP/14/2018-19	Mr. Kurjibhai Rupareliya is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority

Particulars	Details
Name	Shilpa Singh
Designation	Additional Non-executive Director
Reason for Change (viz., appointment, resignation, removal, death or otherwise)	Appointment

Date of Appointment /cessation (as applicable) & term of appointment;	She is appointed as Additional Director in the category of Non-Executive Director of the Company commencing from 19 th December, 2024 subject to the approval of shareholders in General Meeting.
Brief Profile (in case of appointment)	Ms. Shilpa Singh has Overall 15+ year of experience in media and marketing, digital marketing.
Disclosure of relationship between Directors (In case of Appointment of a director)	NIL
Information as required under BSE circular no. LIST/COMP/14/2018-19	Ms. Shilpa Singh is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority

For M/s Talwalkars Better Value Fitness Limited

Gajesh Labhchand Jain

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