

SANTOSHKUMAR KAMLESHCHANDRA PANDEY

Practicing Company Secretary

ACS No. 8546 / COP No. 5484

Add.: 403, Maruti Mansion, 17 Raghunath Dadaji Street, 4th Floor, Fort, Mumbai - 400 001

Mob. : +91 98210 51427, E-mail : pandeysk2004@yahoo.co.in



To,
The Board of Directors,
Talwalkars Health clubs Ltd
(Formerly known as Talwalkars Lifestyles Ltd)
801-813, 22, Mahalaxmi Chambers,
Bhulabhai Desai Road,
Mumbai - 400026

Dear Sir/ Madam,

Annual Secretarial Compliance Report for the Financial Year 2018-19

I, have been engaged by Talwalkars Health clubs Ltd (Formerly known as Talwalkars Lifestyles Ltd) (hereinafter referred to as 'the Company') bearing CIN: U93090MH2016PLC280127 whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited and non- convertible debentures are listed on BSE Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

S.K. Pandey

Santoshkumar K. Pandey
(Practicing Company Secretary)
Membership No.: 8546
COP: 5484
Date: 30/05/2019
Place: Mumbai





Secretarial compliance report of Talwalkars Health clubs Ltd (Formerly known as Talwalkars Lifestyles Ltd) for the year ended 31st March, 2019

I, **Santoshkumar K. Pandey** (Practicing Company secretary) have examined:

- (a) Most of the documents and records was made available to us and explanation provided by **Talwalkars Health clubs Ltd (Formerly known as Talwalkars Lifestyles Ltd)** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2019** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; - **Applicable to the Company during the period of Audit to the extent of its Equity shares being listed at BSE Limited and NSE Limited and debt securities are listed at BSE Ltd.**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable as there was no reportable event during the financial year under review.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Not Applicable as there was no reportable event during the financial year under review.**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable as there was no reportable event during the financial year under review.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable as there was no reportable event during the financial year under review.**

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- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- **Applicable as the Company has Issued and listed on BSE Ltd 1250 Non-Convertible Debenture @ 10,00,000/- as debt securities during the financial year under review. And 1250 Non-Convertible Debenture @ 10,00,000/- (which was transferred from the Talwalkars Better Value Fitness Limited to the Company) on account of scheme of arrangement.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable as the Company has not Issued and listed any preference shares during the financial year under review.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; - **Applicable during the financial year, however some Regulation as per SEBI (Prohibition of Insider Trading) has not been complied by the Company.** and circulars/ guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 17(1) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008: Form No. CHG-9 has to be filed with the ROC regarding creation of charge on the debt securities	The Company has issued 1250 NCD @ 10, 00,000/- during the financial year, but Form has not been filed.	The Company has not filed Form NO. CHG – 9 for the said issued of NCD during the financial year.
2	Regulation 3(5) of SEBI (Prohibition of Insider Trading) Regulation, 2015: Listed entity has structured digital database is maintained containing the names of such persons or entities as with whom information is shared under this regulation along with PAN or any other identifier authorized by law where PAN is not available	Details of database have not been maintained by the listed entity.	As informed by the Company, they are in process of developing the same.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

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- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not Applicable** since this report is being issued for the first time and accordingly no action was required to be taken by the company.

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

S.K. Pandey



Santoshkumar. K. Pandey
(Practicing Company Secretary)
C P No. 5484
ACS: 8546

Place: Mumbai
Date: 30/05/2019