

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: 13th December, 2019

To,
BSE Limited
Phirozejeebhoy 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 Sir,

Re: **Talwalkars Healthclubs Limited; Scrip Symbol: TALWGYM; Scrip Code: 541545**

Sub: Intimation regarding Resignation of Independent Director Mr. Dipan Vinaykant Merchant

Dear Sir,

We wish to inform you pursuant to provisions of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that Mr. Dipan Vinaykant Merchant (DIN: 00288258), Independent Director of the Company has resigned as Director from the Board of Directors of the Company with effect from 19th November, 2019 due to preoccupation in his professional work.

We enclose herewith copy of his resignation letter and a copy of Board Resolution in respect of the same. Kindly take the same on your record and oblige.

Thanking You,

Yours Truly,

For Talwalkars Healthclubs Limited



Girish Nayak
Chief Financial Officer

Talwalkars Healthclubs Limited

(Formerly known as Talwalkars Lifestyles Limited)

Registered 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

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF TALWALKARS HEALTHCLUBS LIMITED AT ITS MEETING HELD ON FRIDAY, DECEMBER 13, 2019 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 801-813, MAHALAXMI CHAMBERS, 22, BHULABHAI DESAI ROAD, MUMBAI – 400026

TO TAKE A NOTE OF CESSATION OF THE DIRECTOR

“RESOLVED THAT pursuant to provisions of section 167(1)(b) of the Companies Act 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (“the Rules”), as amended from time to time, Mr. DIPAN VINAYKANT MERCHANT, Independent Director, (having DIN 00288258), has not been attended, *any Board meeting held during the period of twelve months*, i.e. from 10th August, 2018 to 10th August, 2019 the Board has taken a note on the vacation of the office of the Independent Director (hereinafter referred to as the “the ceased Director”) to be effective from an immediate effect.

RESOLVED FURTHER THAT since the note of vacation under section 167(1) (b) of the Companies Act, 2013 was not taken earlier, Mr. DIPAN VINAYKANT MERCHANT, Independent Director, (having DIN 00288258) has submitted his Resignation as Independent Director vide his letter dated 19th November, 2019 addressed to the Board of Directors. The Board has taken his resignation on record with effect from 19th November, 2019.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters or things which are necessary to give effect to the foregoing resolution including but not limited to filing the necessary Forms with the Registrar of Companies, Mumbai, intimation of Resignation to Stock Exchanges where the shares of the Company are listed etc.”

For Talwalkars Healthclubs Limited



Harsha Bhatkal

Director

DIN: 00283946

Date: 13th December, 2019

Place: Mumbai

Dipan V. Merchant

SENIOR ADVOCATE

61/61A, 5th Floor, Ali Chambers,
Nagindas Master Road,
Fort, Mumbai - 400 001.
Tel. (O) : 022-22672429
Resi. : 022-22041034

Date: 19th November, 2019

To,
The Chairman, Managing Directors and Members of the Board of Director of
Talwalkars Healthclubs Limited,
801-813 Mahalaxmi Chambers,
22, Bhulabhai Desai Road, Mumbai – 400 026.

Dear Colleagues,

I was appointed as an Independent Director of your Company on 10th August, 2018. I am a designated Senior Advocate, practising in Supreme Court of India and High Court of Bombay. Since, I keep travelling for my matters and have a hectic schedule I was not in a position to attend a single Board meeting. I had informed some of the members that due to my hectic schedule I will not be in a position to continue as an Independent Director. Moreover, I have not attended a single Board meeting from the date of my appointment i.e. 10th August, 2018 my office as an Independent Director, therefore, I have vacated the office of Independent Director since August, 2019 as per section 167 (1) (b) of the Companies Act, 2013. In the alternative to the above in any case I request you to treat my resignation from the office of Independent Director from August, 2019 as per law.

I request the Board to treat my seat as vacant as mentioned above and take appropriate steps to inform Registrar of Companies and request the Board to send all documents filed before the Registrar of Companies with regards to my resignation to me for my records at the earliest.

I thank the Board for inviting me as Independent Director. I wish the Company only the best in future.

I request the Board to do needful accordingly.

Yours faithfully,

Dipan V. Merchant
Dipan V. Merchant

ACCEPTED
[Signature]