

Independent Auditor's Report on the Audited Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of Talwalkars Better Value Fitness Limited

Opinion

We have audited the accompanying standalone financial results of Talwalkars Better Value Fitness Limited (the company) for the quarter and year ended 31st March, 2026 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (a) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- (b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its joint ventures, for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matters detailed in the notes to the Statement:



(a) NCLT Relief Order & Extinguishment of Liabilities: As disclosed in Note 2, the Hon'ble NCLT pronounced its Relief Order on February 26, 2026, during the quarter under audit. Pursuant to this Order, all pre-transfer dues and liabilities have been permanently extinguished, the existing equity share capital stands cancelled without payout, and the Company is granted absolute immunity under Section 32A of the Insolvency and Bankruptcy Code, 2016 for pre-transfer non-compliances.

(b) Execution of Fresh Start Accounting: As disclosed in Note 3, the Company has executed Fresh Start Accounting during the year. The extinguished pre-transfer liabilities have been formally written back and transferred to the Capital Reserve, and the transferred assets have been recorded at management-determined values. Furthermore, as per Note 6, no current or deferred tax provisions have been recognized regarding these write-backs.

(c) Impairment of Fixed Assets & Balances: As disclosed in Note 5 and Note 7, the management has not yet fully assessed the physical condition and operational viability of the transferred plant and machineries, and residual historical balances remain subject to confirmation. Consequently, pending formal evaluation, impairment loss under Ind AS 36 and exact realizability of balances have not been ascertained.

(d) Material Uncertainty Related to Going Concern: As disclosed in Note 8, the financial results have been prepared on a going concern basis. A material uncertainty exists regarding the successful completion of pending SEBI approvals and the lifting of the BSE/NSE trading suspension, which is necessary for the resumption of normal corporate operations.

Our opinion is not modified in respect of these matters.

Responsibilities of Management and Board of Directors for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable,

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matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

We draw attention to **Note 9** of the Statement regarding the comparative figures. The comparative financial information of the Company for the corresponding quarter and previous financial year ended March 31, 2025, included in these standalone financial results, were reconstructed on a best-effort basis from available fragmented records from the liquidation period. These comparative financial statements were audited by us, and we expressed a Disclaimer of Opinion on those statements vide our audit report dated 30th May 2026, due to pervasive scope limitations arising from the non-availability of complete books of accounts and underlying records prior to the acquisition of the Company. This unavoidable departure from the strict presentation requirements of Ind AS 34 has been disclosed by the management. Our opinion on the current year's financial results is not modified in respect of this matter.

Place: Ahmedabad
Date: May 30, 2026

For S K Bhavsar & Co.
Chartered Accountants
Firm Registration No.: 145880W



Shivam Bhavsar
(Shivam Bhavsar)
Proprietor
Mem. No. 180566
UDIN:
26180566KLODUG2371

TALWALKARS BETTER VALUE FITNESS LIMITED

(CIN: L92411MH2003PLC140134)

Reg. Office- 1702, 17th Floor, Signature (By Lotus), Off Veera Desai Road Extn., Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053

E: talwalkarbetter@gmail.com Contact No. +91 98199 44575

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON MARCH 31, 2026

Sr No	Particulars	(Rs. In Lakh Except per share Data)				
		Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year to date figures for the March 31, 2026	Year to date figures for the March 31, 2025
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue From Operations					
	(a) Revenue from Operations	-	-	-	-	-
	(b) Other Income	14.29	-	3.62	14.29	3.62
	Total Revenue (Net)	14.29	-	3.62	14.29	3.62
2	Expenses					
	a. Operating Expenses	-	-	-	-	-
	b. Purchases of Stock-in-trade	-	-	-	-	-
	c. Changes in inventories of Stock-in-Trade	27.90	-	-	27.90	-
	d. Employee benefits expenses	-	-	-	-	-
	e. Finance Cost	-	-	-	-	-
	f. Depreciation and Amortization Expenses	269.85	269.85	504.50	1,079.40	2,026.80
	g. Liquidation Exps	92.29	-	69.68	92.29	69.68
	Total Expenses	390.04	269.85	574.18	1,199.59	2,096.48
3	Profit/(Loss) before Exceptional and Extraordinary items and tax (1-2)	(375.74)	(269.85)	(570.55)	(1,185.29)	(2,092.85)
4	Exceptional Items	(7,553.00)	-	-	(7,553.00)	-
5	Profit/(Loss) before Extraordinary items and tax (3-4)	(7,928.74)	(269.85)	(570.55)	(8,738.29)	(2,092.85)
6	Extraordinary Items	-	-	-	-	-
7	Profit Before Tax (5-6)	(7,928.74)	(269.85)	(570.55)	(8,738.29)	(2,092.85)
8	Tax Expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
9	Net Profit/(Loss) for the period from continuing Operations (7-8)	(7,928.74)	(269.85)	(570.55)	(8,738.29)	(2,092.85)
10	Profit (Loss) from Discontinuing operations before Tax	-	-	-	-	-
11	Tax Expenses of Discontinuing Operations	-	-	-	-	-
12	Net Profit/(Loss) from Discontinuing operations after Tax (10-11)	(7,928.74)	(269.85)	(570.55)	(8,738.29)	(2,092.85)
13	Share of Profit (Loss) of associates and Joint Vetures accounted for using equity method	-	-	-	-	-
14	Net Profit (Loss) for the period (12+13)	(7,928.74)	(269.85)	(570.55)	(8,738.29)	(2,092.85)
15	Other comprehensive income, net of income tax					
	a) i) Amount of item that will not be reclassified to profit or loss	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b) i) item that will be reclassified to profit or loss	-	-	-	-	-
	ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	-	-	-
16	Total Comprehensive income for the period	(7,928.74)	(269.85)	(570.55)	(8,738.29)	(2,092.85)
17	Details of equity share capital					
	Paid-up Equity Share Capital	3,100.49	3,100.49	3,100.49	3,100.49	3,100.49
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
18	Details of debt securities					
	Paid -Up Debt capital	-	-	-	-	-
	Face value of debt Securities	-	-	-	-	-
19	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	11,283.64	-	(855.89)	11,283.64	(855.89)
20	Debenture Redemption reserve	-	-	-	-	-
21	Earning per Share					
i	Earning per Share for Continuing Operations					
	Basic Earning (Loss) per share from Continuing operations	(2.56)	(0.09)	(0.18)	(2.82)	(0.68)
	Diluted Earning (Loss) per share from Continuing operations	(2.56)	(0.09)	(0.18)	(2.82)	(0.68)
ii	Earning per Share for discontinuing Operations					
	Basic Earning (Loss) per share from discontinuing operations	-	-	-	-	-
	Diluted Earning (Loss) per share from discontinuing operations	-	-	-	-	-
iii	Earnings per Equity Share					
	Basic Earning (Loss) per share from Continuing and discontinuing operations	(2.56)	(0.09)	(0.18)	(2.82)	(0.68)
	Diluted Earning (Loss) per share from Continuing and discontinuing operations	(2.56)	(0.09)	(0.18)	(2.82)	(0.68)

Note:

1	The above financial results of Talwalkars Better Value Fitness Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2026.
2	These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	The Company is primarily engaged in the business of operating fitness centres. As the Company's business activities fall within a single primary business segment, the disclosure requirements of Ind AS 108 "Operating Segments" are not applicable.
4	Refer Attached Additional Notes to Financial Results as per Annexure-A.


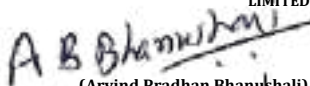
Place: Mumbai
Date: 30th May 2026



**For and on Behalf of the Board of
TALWALKARS BETTER VALUE FITNESS
LIMITED**

Arvind Pradhan Bhanushali

(Arvind Pradhan Bhanushali)
(DIN:00134211)
Managing Director

TALWALKARS BETTER VALUE FITNESS LIMITED			
(CIN: L92411MH2003PLC140134)			
Reg. Office- 1702, 17th Floor, Signature (By Lotus), Off Veera Desai Road Extn., Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053			
E: talwalkarbetter@gmail.com Contact No. +91 98199 44575			
Audited Statement of Assets & Liabilities as at 31st March, 2026			
		(Rs. In Lakhs)	
	Particulars	Audited AS AT 31.03.2026	Audited AS AT 31.03.2025
1	Assets		
A	Non-Current Assets		
	(a) Property, Plant and Equipment	4,355.91	5,435.31
	(b) Capital work-in-progress	2,268.10	2,268.10
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets	-	-
	(i) Investments	-	7,653.00
	(ii) Trade receivables	-	-
	(iii) Loans	7,286.44	7,038.98
	(iv) Others (to be specified)	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	803.30	803.30
	Total (A)	14,713.75	23,198.68
B	Current assets		
	(a) Inventories	-	27.90
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	556.00	556.00
	(iii) Cash and cash equivalents	0.25	3,056.42
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	-	-
	(vi) Other Financial Assets	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	114.13	348.58
	Total (B)	670.38	3,988.90
	Total Assets (A+B)	15,384.13	27,187.59
2	EQUITY AND LIABILITIES		
A	EQUITY		
	(a) Equity Share capital	3,100.49	3,100.49
	(b) Instruments entirely equity in nature	-	-
	(c) Other Equity	11,283.64	(855.89)
	Total (A)	14,384.13	2,244.60
B	LIABILITIES		
B1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	17,579.59
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	3,226.00
	(d) Other non-current liabilities	-	-
	Total (B1)	-	20,805.59
B2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,000.00	1,000.00
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	1,386.00
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	-	1,434.00
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	-	317.40
	Total (B2)	1,000.00	4,137.40
	Total Equity and Liabilities (A+B1+B2)	15,384.13	27,187.59
Place : Mumbai		For and on Behalf of the Board of TALWALKARS BETTER VALUE FITNESS LIMITED	
Date : May 30, 2026		  (Arvind Pradhan Bhanushali) (DIN: 00134211) Managing Director	

TALWALKARS BETTER VALUE FITNESS LIMITED
(CIN: L92411MH2003PLC140134)

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E: talwalkarbetter@gmail.com Contact No. +91 98199 44575				
AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2026				
(Amount in Lakhs)				
Particulars	Year Ended 31st March 2026 Rs.		Year Ended 31st March 2025 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		(8,738.29)		(2,092.85)
Adjustments for :				
Depreciation	1,079.40		2,026.80	
Transfer to Reserve	17,651.83			
Interest Income	(14.19)		(3.12)	
		18,717.04		2,023.68
Operating Profit before Working Capital change		9,978.74		(69.17)
Adjustments for :				
Decrease/(Increase) in Loans	-		-	
Decrease/(Increase) in Receivables	27.90		-	
Decrease/(Increase) in Inventories	-		-	
Decrease/(Increase) in Other Current Assets	234.45		298.62	
Increase/(Decrease) in Payables	(1,386.00)		-	
Increase/(Decrease) in Other Current Liabilities	(1,751.40)		35.90	
Increase/(Decrease) in Provisions	-	(2,875.05)	-	334.52
Cash Generated From Operations		7,103.69		265.35
Income Tax		-		-
NET CASH FROM OPERATING ACTIVITIES Total (A)		7,103.69		265.35
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-		728.42	
Purchase of Investments	7,653.00		(2.83)	
Interest Income	14.19		3.12	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		7,667.19		728.71
CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Borrowing	(17,579.59)		(1,012.42)	
Interest Income	-		-	
Long Term Loans & Advances	(247.47)		-	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(17,827.06)		(1,012.42)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(3,056.17)		(18.36)
Cash and Cash Equivalents -- Opening Balance		3,056.42		3,074.78
Cash and Cash Equivalents -- Closing Balance		0.25		3,056.42
		(0.00)		-
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				

For and on Behalf of the Board of TALWALKARS BETTER VALUE FITNESS LIMITED

A B Bhanushali
(Arvind Pradhan Bhanushali)
Managing Director
(DIN:00134211)



Place : Mumbai
Date : 30th May, 2026

NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

NOTE 1: CIRP, LIQUIDATION, AND ACQUISITION AS A GOING CONCERN

The Corporate Insolvency Resolution Process (CIRP) of the Company was initiated on January 11, 2021, and the Company was subsequently ordered into liquidation on April 28, 2022. During the liquidation process, the Company was sold as a "going concern". The Company is currently operating under the control and management of the newly reconstituted Board of Directors.

NOTE 2: NCLT RELIEF ORDER DATED 26TH FEBRUARY 2026 (DURING THE QUARTER)

During the quarter ended March 31, 2026, the Hon'ble NCLT, Mumbai Bench (Court-IV), vide its Order dated February 26, 2026 (in I.A. No. 840 of 2025), granted critical statutory reliefs and concessions. As this Order was pronounced within the reporting period, and the financial impacts have been recognized in these financial statements. The key reliefs granted include: **(a) Board Reconstitution:** The Board stands reconstituted from the date of the Sale Certificate (23.01.2025), and erstwhile directors are deemed to have resigned. **(b) Extinguishment of Liabilities:** All dues of whatsoever nature of the Financial Creditors, Operational Creditors, and Statutory Authorities pertaining to the period prior to the Transfer Date have been permanently extinguished. **(c) Section 32A Immunity:** The liability of the Company for pre-transfer offences, defaults, or non-compliances under all applicable laws has ceased, and the Company is protected under Section 32A of the IBC. **(d) Capital Reduction:** The entire existing equity share capital stands cancelled without payment to shareholders. **(e) Statutory Waivers:** All non-compliances under the Companies Act and Stock Exchange regulations are regularized. For exemptions relating to SEBI regulations, tax/stamp duty waivers, and lifting of trading suspensions, the NCLT directed the Company to approach the respective statutory authorities.

NOTE 3: EXECUTION OF FRESH START ACCOUNTING

Pursuant to the NCLT Relief Order received during the quarter, the Company has executed Fresh Start Accounting in the books of accounts for the year ended March 31, 2026, in accordance with applicable Ind AS: **(a) Liability Write-Back:** All pre-transfer liabilities (Financial, Operational, and Statutory) extinguished by the NCLT Order have been formally written back and transferred to the Capital Reserve. **(b) Asset Valuation:** Assets transferred under the going concern sale have been recorded in the books at values determined by the management.

NOTE 4: CAPITAL STRUCTURE AND LISTING STATUS

Pursuant to the NCLT Relief Order, the existing equity share capital of the Company will be cancelled in the books of accounts. The Company is in the process of seeking requisite approvals to allot 1,00,00,000 new equity shares (95% to New Promoters/Acquirer & Nominees, 5% to public/strategic investors). As of March 31, 2026, trading in the equity shares continues to remain suspended on BSE and NSE. The Company is complying with the procedural requirements of BSE, NSE for the resumption of trading.

NOTE 5: IMPAIRMENT OF FIXED ASSETS (IND AS 36)

Operational activities of the Company were suspended for a prolonged period during the historical CIRP and Liquidation phases. Consequently, the new management has not yet fully assessed or reviewed the physical condition and/or operational viability of the transferred plant, and other fixed assets. Pending a formal technical evaluation and impairment assessment under Ind AS 36, the impairment loss, if any, has not been ascertained, and its consequent effect is not currently determinable.

NOTE 6: PROVISION FOR TAXES (IND AS 12)

Provision for current tax has not been recognized in view of the management's classification of the liability write-backs as Capital Receipts, alongside the historical suspension of operations and brought-forward losses. Furthermore, Deferred Tax Assets have not been recognized owing to the uncertainty regarding the availability of sufficient future taxable profits in the foreseeable future.

NOTE 7: BALANCE CONFIRMATIONS AND RECONCILIATIONS (IND AS 109)

Any residual historical balances of trade receivables, loans, advances, and deposits carried forward are subject to confirmation and reconciliation. The management is currently evaluating these accounts.

NOTE 8: GOING CONCERN ASSESSMENT AND MATERIAL UNCERTAINTY

The Company has been acquired free from all pre-transfer liabilities, the NCLT Relief Order provides comprehensive legal protection, and the Board is actively seeking the revival of fitness operations.

The Company's ability to continue as a going concern is subject to the successful completion of pending SEBI approvals, the lifting of the BSE/NSE trading suspension, and the regularisation of various regulatory compliances. Considering the absolute legal protections provided by the IBC, the Board is of the view that the Company will successfully navigate these challenges, and accordingly, the financial results have been prepared on a going concern basis.

NOTE 9: COMPARATIVE FIGURES (DEPARTURE FROM IND AS 34)

Corresponding comparative figures for the previous quarter and the previous year ended March 31, 2025, are being published for the first time at this Board Meeting. During those previous corresponding periods, the Company was undergoing active liquidation and transition proceedings, and Ind AS compliant financial statements were not published. The financial information for those previous periods has been compiled and reconstructed on a best-effort basis from available fragmented records. As these comparatives relate to the period of erstwhile management and liquidation, they carry inherent limitations regarding the non-availability of original records and may not be directly comparable with the current period's Fresh Start results. This unavoidable departure from the strict presentation requirements of Ind AS 34 and SEBI LODR Regulations has been disclosed in the Auditor's Report.

TALWALKARS BETTER VALUE FITNESS LIMITED

CIN: L92411MH2003PLC140134

Registered Office: 1702, 17th Floor, Signature (By Lotus), Off Veera Desai Road Extn.,
Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053

Email Id: talwalkarbetter@gmail.com

Contact No. +91 98199 44575

Date: 30-05-2026

To, Manager- CRD BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 533200	To, The Manager - Listing National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. SYMBOL: TALWALKARS
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Dear Sir/Madam,

Subject: Declaration with respect to the Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended 31st March 2026

We hereby declare that the Audit report issued by our Statutory Auditor M/s. S K Bhavsar & Co., Chartered Accountants (FRN: 0145880W) on the Audited Financial Results of the Company for the Financial Year ended 31st March 2026 is unmodified.

This declaration is given in Compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take aforesaid mentioned documents on your records.

For, Talwalkars Better Value Fitness Limited

A B Bhanushali

Arvind Pradhan Bhanushali
Managing Director
DIN: 00134211



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Email Id: talwalkarbetter@gmail.com

Contact No. +91 98199 44575

Date: 30-05-2026

To, Manager- CRD BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 533200	To, The Manager - Listing National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. SYMBOL: TALWALKARS
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Dear Sir/Madam,

Subject: Confirmation regarding the status of Large Corporate and Fun Raising by the issuance of Debt Securities by Large Entities.

With reference to the captioned subject matter, in respect of fundraising by the issuance of Debt Securities by large corporate and disclosure compliance thereof by large corporate, we hereby confirm that Talwalkars Better Value Fitness Limited is not a "Large Corporate" as on 31st March 2026 as per the applicability criteria given under SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

Kindly take aforesaid mentioned documents on your records.

For, Talwalkars Better Value Fitness Limited

A B Bhanushali



Arvind Pradhan Bhanushali
Managing Director
DIN: 00134211

TALWALKARS BETTER VALUE FITNESS LIMITED

CIN: L92411MH2003PLC140134

Registered Office: 1702, 17th Floor, Signature (By Lotus), Off Veera Desai Road Extn.,
Andheri West, Andheri, Mumbai, Mumbai, Maharashtra, India, 400053

Email Id: talwalkarbetter@gmail.com

Contact No. +91 98199 44575

Annexure A

FORMAT OF THE INITIAL DISCLOSURE (31/03/2026) TO BE MADE BY ENTITY IDENTIFIED AS A
LARGE CORPORATE

SN	Particulars	Details
1.	Name of the Company	Talwalkars Better Value Fitness Limited
2.	CIN	L92411MH2003PLC140134
3.	Outstanding borrowing of company as on 31 st March 2026, as applicable	INR 10 Crores
4.	Highest credit rating during the previous F.Y. along with name of the Credit Rating Agency (CRA)	Not Applicable
5.	Name of stock exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable

We confirm that we are not a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, and amendments thereto.

For, Talwalkars Better Value Fitness Limited

Arvind Pradhan Bhanushali

Arvind Pradhan Bhanushali
Managing Director
DIN: 00134211

