Regd. Off.: 801/813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai 400 026
Tel.: 6612 6300. Fax: 6612 6363. Website: www.talwalkars.net **Talwalkars Better Value Fitness Ltd.** CIN: L92411MH2003PLC140134

Date: 7th May, 2018

To,
National Stock Exchange of India Ltd.
Exchange Plaza,Plot No. C/1, G Block, BKC,
Bandra (East), Mumbai - 400051.

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir,

Re: **Talwalkars Better Value Fitness Ltd.; Scrip Symbol: TALWALKARS; Scrip Code: 533200**
Sub: **Furnishing Updates on the Financial Results for the quarter ended 31st March, 2018**

We are enclosing herewith the updates on the Financial Results for the quarter ended as on 31st March, 2018.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking You.

Yours faithfully,
For **Talwalkars Better Value Fitness Ltd.**

Avanti Sankav
Company Secretary & Compliance Officer



TALWALKARS

BETTER VALUE FITNESS LIMITED

CORPORATE PRESENTATION with ANNUAL & QUARTERLY RESULTS

7TH MAY ,2018

What this presentation contains

Our company **segregated** across two businesses

Gym company

Lifestyle company

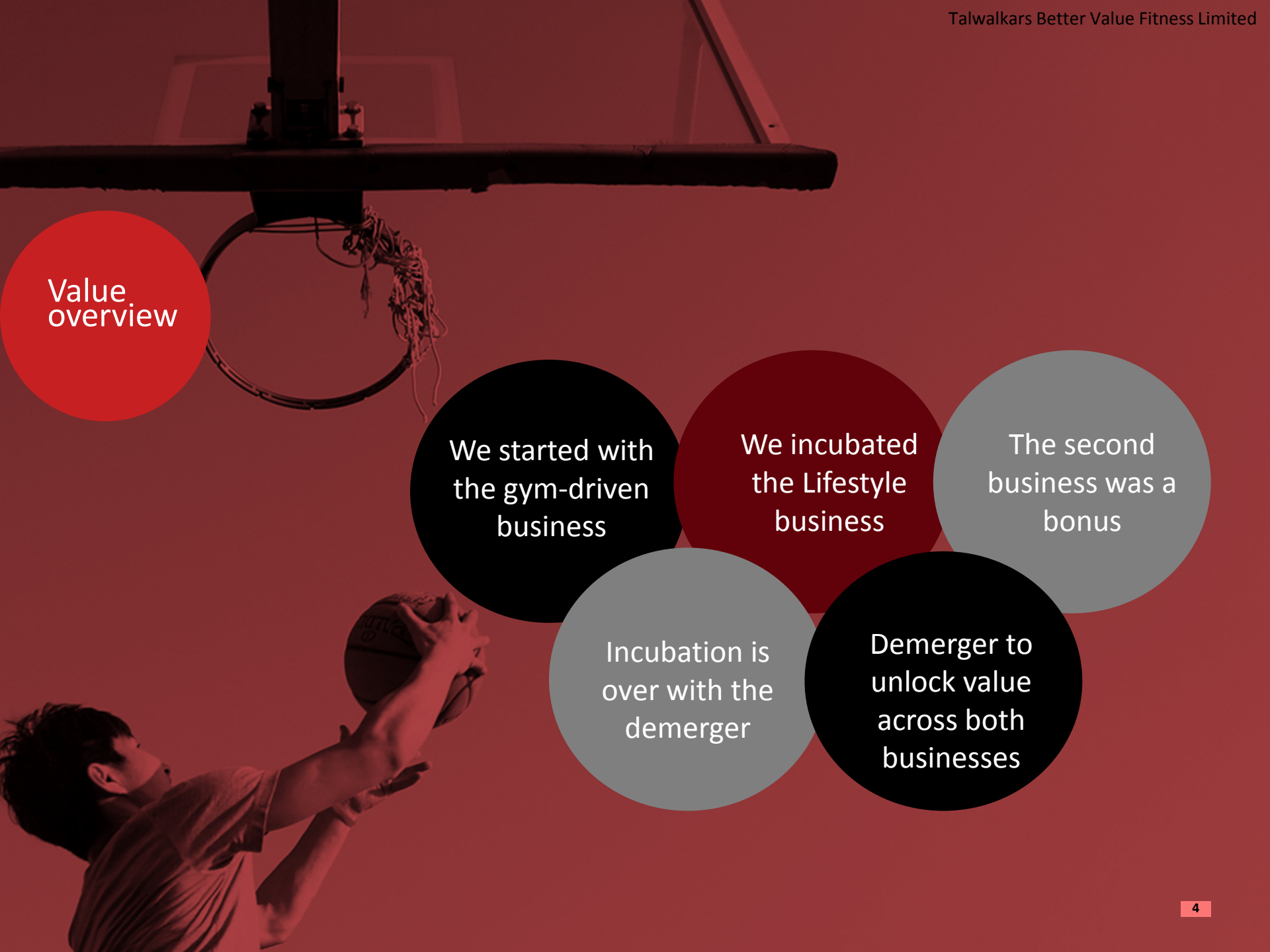
A shareholder with one Talwalkars share will get one share each in our demerged companies

We expect this will enhance value in a significant way

A quick recap



- For long, Talwalkars was two companies in one
- Each business was marked by attractive opportunities
- And yet, Talwalkars could not enhance corporate value
- The company could not achieve higher PE multiple
- The stumbling block was an understanding of the fused business model
- Talwalkars is addressing this challenge through the demerger of core gym and other allied business



Value overview

We started with the gym-driven business

We incubated the Lifestyle business

The second business was a bonus

Incubation is over with the demerger

Demerger to unlock value across both businesses

DEMERGER





Demerger Rationale

The Gym Company and the Lifestyle Company will be listed on stock exchanges.

Shareholders of Combined Entity would get equal number of shares in the Resultant Company.

Both the companies will be scaled independently to retain its attractiveness.

Understanding the Scheme of Arrangement

- The Gym Business has been Spun Off from the existing Talwalkars Better Value Fitness Ltd. as per the Ratio of Cost of Acquisition (71.04% of cost of acquisition of equity of the combined entity)
- The Spun Off Gym Business will then apply for listing as Talwalkars Lifestyles Ltd(TLL)
- The existing Talwalkars Better Value Fitness Ltd. Will continue with the the Demerged Lifestyle Business including Club business and other value added businesses (28.96% of cost of acquisition of equity of the combined entity)

Post Listing Scenario

When both the companies are listed , **there will be swap of names ensuring the business are synonymous to the entity name**

the Gym Business would be renamed to its name of origin ie “Talwalkars Better Value Fitness Ltd” ;

Whereas the Lifestyle Business would be named to match its objects ie “Talwalkars Lifestyles Ltd”

The demerger

A synopsis on The Scheme of Arrangement
Current status as on 7th May 2018

- Talwalkars filed the Scheme of Arrangement with the Stock Exchanges on 8th December2016
- Shareholders cleared the proposal
- The Company received approval from stock exchanges and SEBI
- One share held in Talwalkars will get one share in the Lifestyle company
- The Company filed the Scheme with National Company Law Tribunal and received final approval on 21st December 2017
- The record date was fixed on 28th March 2018.
- Filed the listing application to list Talwalkars Lifestyles Limited on both the exchanges on 6th April,2018.
- **Only awaiting SEBI permission for listing the offspun gym co.**



Chronology Of Events

SR NO	DATE	EVENT
1.	November 24, 2016	Board unanimously approved Scheme of Arrangement between Talwalkars Better Value Fitness Limited ('TBVFL' or the 'Demerged Company') and Talwalkars Lifestyles Limited ('TLL' or the 'Resulting Company') and their respective shareholders providing for the demerger of Gym Business of TBVFL to TLL. Outcome of this Board Meeting is submitted to Stock Exchanges on the same day.
2.	December 8, 2016	Company applied to Bombay Stock Exchange and National Stock Exchange for their approval on the Scheme of Arrangement between Talwalkars Better Value Fitness Limited ('TBVFL' or the 'Demerged Company') and Talwalkars Lifestyles Limited ('TLL' or the 'Resulting Company') and their respective shareholders along with all the required annexures
3.	January 7, 2017	Company filed with the Bombay Stock Exchange and National Stock Exchange, no complaints report from the shareholders either directly or through the Stock Exchanges
4.	February 8, 2017	Both the Exchanges granted their 'No adverse Observation Letter'.
5.	February 15, 2017	Company applied to National Company Law Tribunal for its direction to convene the Court Convened Meeting
6.	March 9, 2017	The National Company Law Tribunal passed an order to convene the shareholders court/ Tribunal Convened Meeting for Talwalkars Better Value Fitness Limited and Talwalkars Lifestyles Limited
7.	March 14, 2017	Board Meeting was convened to approve the Notice for the Shareholders court/ Tribunal Convened Meeting
8.	March 27, 2017	An Advertisement was printed about the Meeting of Shareholders of TBVF and TLL to be convened as per the directions of National Company Law Tribunal

Chronology Of Events

SR NO	DATE	EVENT
9.	March 16 – 24, 2017	Notice of Shareholders Court Convened Meeting was sent to various regulatory authorities viz ➢ BSE ➢ NSE ➢ INCOME TAX ➢ RBI ➢ REGIONAL DIRECTOR ➢ SEBI
10.	March 16 - 24, 2017	Notice was sent to the creditors
11.	March 25, 2017	TBVF published on its website (www.talwalkars.net), under the Investor relation tab, Corporate presentation March 2017 and elaborated on Rationale for demerger, its mechanism and structure post the scheme.
12.	April 27, 2017	TBVF Shareholders meeting was convened in which the shareholders granted their approval on the Scheme of Arrangement between Talwalkars Better Value Fitness Limited ('TBVFL' or the 'Demerged Company') and Talwalkars Lifestyles Limited ('TLL' or the 'Resulting Company') and their respective shareholders. The resolution was passed with 99.99% of overwhelming majority.
13.	April 27, 2017	TLL Shareholders meeting was convened in which the shareholders granted their approval on the Scheme of Arrangement between Talwalkars Better Value Fitness Limited ('TBVFL' or the 'Demerged Company') and Talwalkars Lifestyles Limited ('TLL' or the 'Resulting Company') and their respective shareholders. The resolution was passed with 100% of overwhelming majority.
14.	April 27, 2017	Approval from the shareholders of both TBVF and TLL was sought through postal ballot also.

Chronology Of Events

SR NO	DATE	EVENT
15.	April 27, 2017	Outcome of shareholders court/ Tribunal convened meeting was sent to the stock exchanges.
16.	June 23, 2017	Admission of petition by National Company Law Tribunal for the Scheme of Arrangement between Talwalkars Better Value Fitness Limited ('TBVFL' or the 'Demerged Company') and Talwalkars Lifestyles Limited ('TLL' or the 'Resulting Company') and their respective shareholders.
17.	July 12, 2017	Hearing with the National Company Law Tribunal
18.	August 2017	Annual Report of the company for the year 2016-17 contained all the relevant facts, strategies and outlook of the company post demerger.
19.	August 17, 2017	Notice to Regional Director of the admission of TBVF and TLL petition at National Company Law Tribunal for hearing on the Scheme of Arrangement.
20	September 17, 2017	Released quarterly earnings presentation (Q1-FY18) on stock exchanges and companies website emphasising on updates and structure post demerger.
21	November 2017	TBVFL published on its website (www.talwalkars.net), under the Investor relation tab, Corporate presentation November 2017 and elaborated on Rationale for demerger, its mechanism and structure post the scheme.
22.	December 12, 2017	Updated through Quarterly Earnings presentation Q2 FY 18 on National Company Law Tribunalhearing, that was published on stock exchanges and company website.
23.	December 21, 2017	Final hearing at the National Company Law Tribunal on the Scheme of Arrangement
24.	December 21, 2017	NCLT passed the final order approving the Scheme of Arrangement between Talwalkars Better Value Fitness Limited ('TBVFL' or the 'Demerged Company') and Talwalkars Lifestyles Limited ('TLL' or the 'Resulting Company') and their respective shareholders. NCLT approved the entire scheme of Demerger and ordered that the replacement of names from TBVF to TLL and vice-versa be taken up by the Company independently via ROC approvals

Chronology Of Events

SR NO	DATE	EVENT
25.	December 22, 2017	Intimation was immediately sent to BSE and NSE about passing of an approval order by NCLT
26.	December 22, 2017	Complete Order passed by NCLT was available on the NCLT website. https://nclt.gov.in/content/mumbai-bench Including the fact that NCLT approved the entire scheme of Demerger and ordered that the replacement of names from TBVF to TLL and vice-versa be taken up by the Company independently via ROC approvals
27.	February 8, 2018	Received the certified true copy of the NCLT order
28.	February 9, 2018	Earnings Conference call Q3 FY18, management discussed and updated the participants with then on going demerger process. The conference call transcript remains available on company's website. (www.talwalkars.net)
29.	February 20, 2018	Filed the NCLT order with Registrar of Companies in form INC-28
30.	February 23, 2018	Intimation was sent to BSE and NSE about the effective date of filing the NCLT order with ROC which includes the fact that NCLT approved the entire scheme of Demerger and ordered that the replacement of names from TBVF to TLL and vice-versa be taken up by the Company independently via ROC approvals. Effective date is the date on which the order is filed with ROC.
31.	March, 2018	Increased the authorised capital of TLL (gym business) from Rs. 1 lakh to Rs. 32 crores
32.	March, 2018	TBVFL published on its website (www.talwalkars.net), under the Investor relation tab, Corporate presentation March 2018 and elaborated on Rationale for demerger and its mechanism.
33.	March 6, 2018	Form INC-28 is approved by Registrar of Companies.

Chronology Of Events

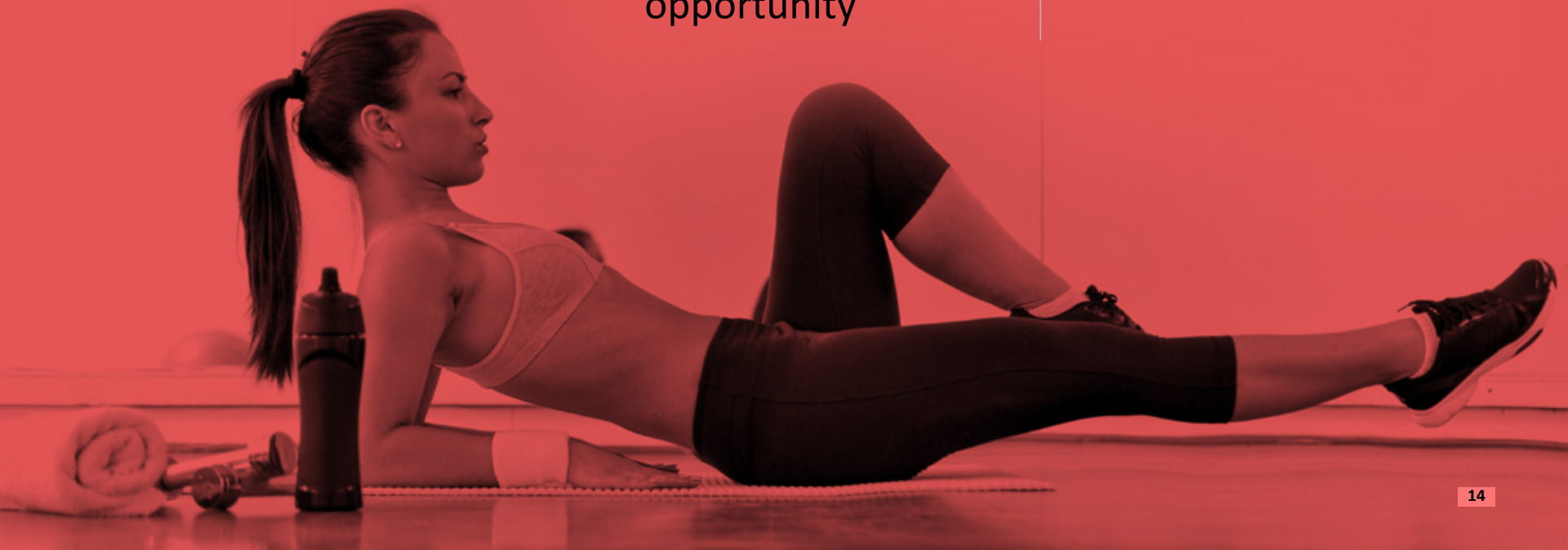
SR NO	DATE	EVENT
34.	March 16, 2018	We set a record date for determining the shareholders of TBVF who are eligible to get the shares of TLL (gym business) Intimation of record date was sent to depositories (NSDL and CDSL) and stock exchanges.
35.	March 20, 2018	Synopsis of Demerger Scheme was filed with the Stock Exchanges. This includes the fact that NCLT approved the entire scheme of Demerger and ordered that the replacement of names from TBVF to TLL and vice-versa be taken up by the Company independently via ROC approvals
36.	March 26, 2018	Cost of acquisition bifurcated between TBVF and TLL filed with the Exchanges.
37.	March 28, 2018	Record date as determined and intimated to the stock exchanges
38.	March 28, 2018	Clarification on the cost of acquisition along with the synopsis of the Demerger Scheme was filed with Stock Exchanges though not a statutory compliance but only for the sake of good corporate governance.
39.	March 29, 2018	Allotment of shares vide board resolution at the meeting of Talwalkars Lifestyles Limited(gym business)
40.	April 5, 2018	Credit of TLL shares by NDSL and CDSL to the respective Demat accounts of the Beneficial owners.
41.	April 6, 2018	Filed the listing application with both the Exchanges to list Talwalkars Lifestyles Limited (gym business)on the exchanges.
42	April 19, 2018	We received the NSE In-principle Approval for listing of 31004856 Equity shares
43.	May 4,2018	We received the BSE In-principle Approval for listing of 31004856 Equity shares
44.	May 7, 2018	We have submitted these In-Principle approvals to SEBI and we are currently co-ordinating to obtain the final approval, subsequent to which the shares of Talwalkars Lifestyles Limited (gym business) would be listed on NSE and BSE.

The beauty of the demerger

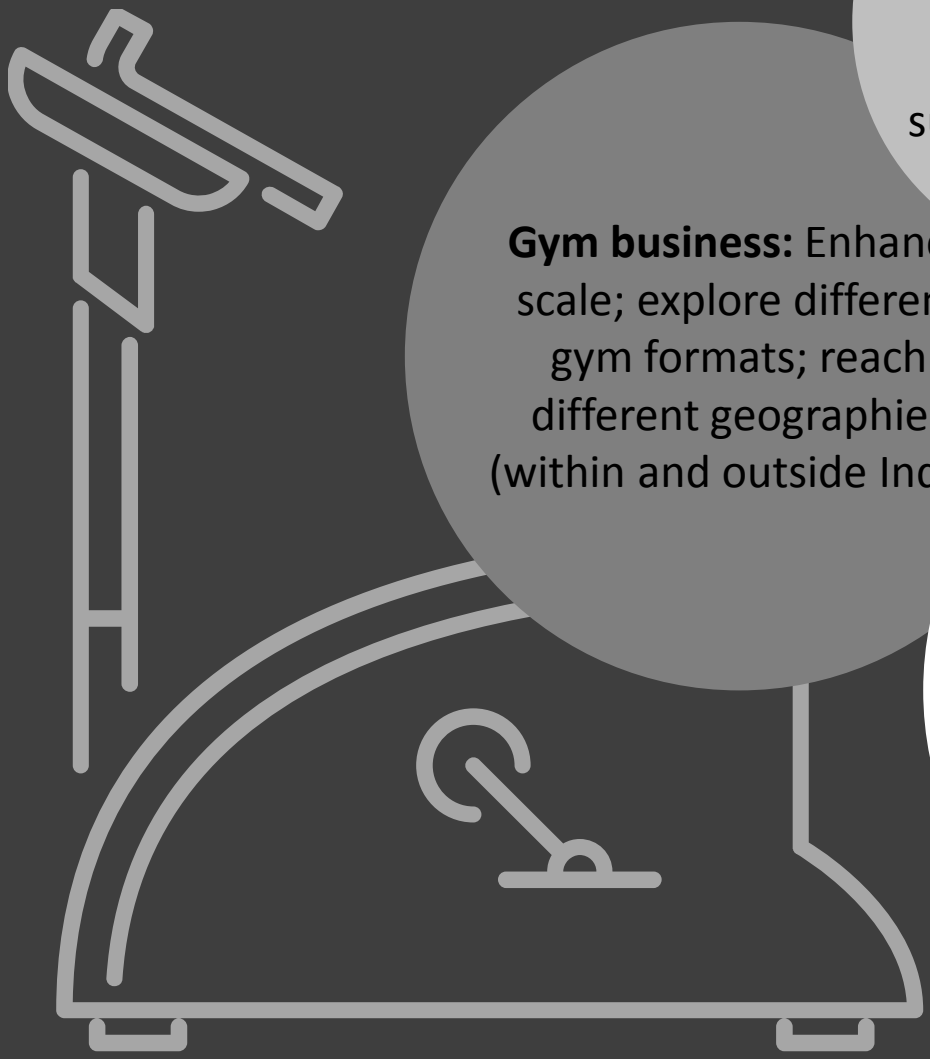
Operative word:
Operating Leverage

Gyms business >
'X' axis (focus within same business) >
High profitability >
Extensive growth opportunity

Lifestyle business >
'Y' axis (focus across more such businesses) >
Incubation >
Profitability + SOTP valuation >
Virtually unlimited growth opportunity



Diverse approach to enhance value



Gym business: High RoCE, sustained topline growth

Gym business: Enhance scale; explore different gym formats; reach different geographies (within and outside India)

Lifestyle business: Initial incubation expected to deliver higher RoCE and earnings value

Lifestyle business: Increase lifestyle components; evolve with the times; grow scale; enhance profitability

Post-demerger overview

Gym business

Lifestyle business

Focus on exploring the huge operating leverage across both businesses

Two potential industry leaders instead of just one

Right businesses
+ Right point
+ Right structure

Transparency to attract investors with corresponding risk appetites

Enhanced RoCE in the Gym business; increased SOTP in the Lifestyle business

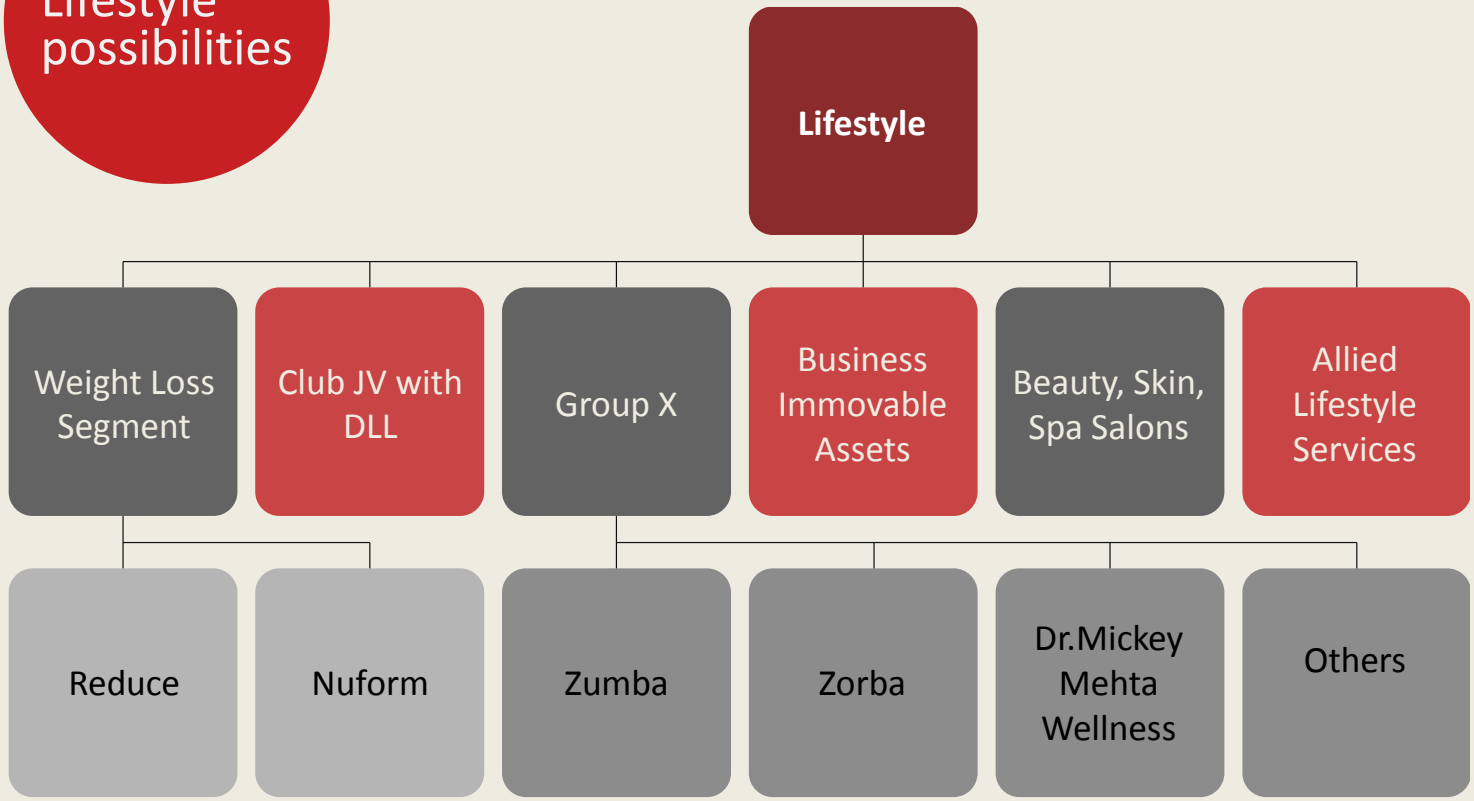
This business is currently in existing Talwalkars Better Value Fitness Limited .

Once the gym business is Listed under Talwalkars Lifestyle Limited, there will be swap of names between the companies and then this business will under **Talwalkars Better Value Fitness Limited**

our lifestyle business

Talwalkars Better Value Fitness Limited

Lifestyle possibilities

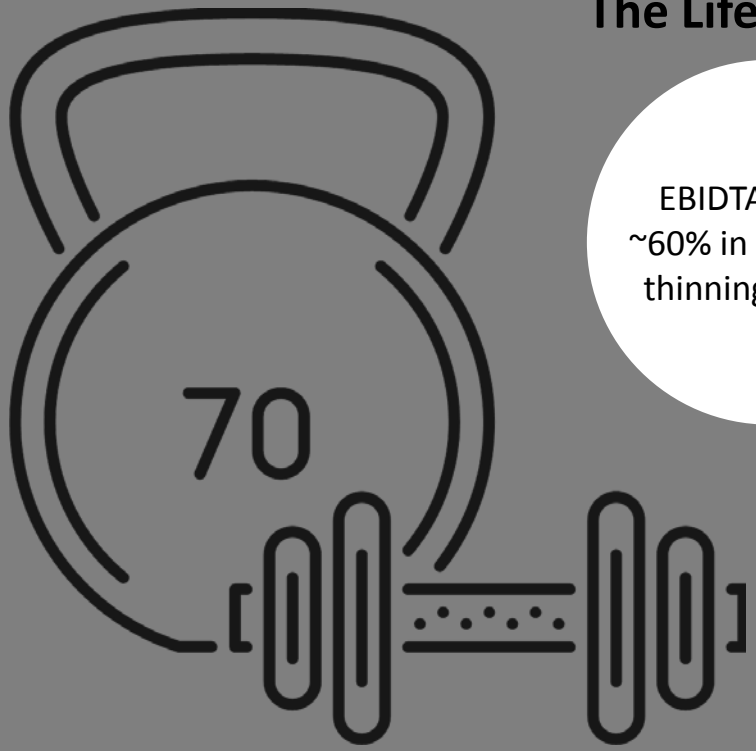


Lifestyle business – post-demerger

- Comprises all the businesses of the company except core gym and personal training
- Proposed financial restructuring; enhanced asset-lightness
- Eight owned gym properties and value-added services
- Unlock value of properties; reduce debt
- Grow institutionalised urban leisure concept
- Holistic wellness company catering to every segment of lifestyle consumption
- Commenced Pune club construction; membership rollout by mid-2018
- Direction towards higher profitability, lower debt and growing scale



The Lifestyle business financial perspective



EBIDTA margin ~60% in a world of thinning spreads

High same-outlet YoY revenue growth

Asset-light and management-light growth

Can buy out majority stakes in competing brands

Lifestyle offerings

Nuform

- Proven German Technology introduced by Talwalkars in India
- Electrical Muscle Stimulation (EMS) based workout
- Once a week for 20 minutes
- Offered within fitness centres

Zumba® Fitness and Wear

- Dance-based fitness programme
- Offered within the fitness centres and studios
- Recommended for one hour, thrice-aweek
- Sole distributors for Zumba merchandise in India
- Developed and launched www.zumbashop.in

Reduce

- Diet-based weight reduction programme
- Provision of ready-to-eat-and-cook food products
- Offered within fitness centres
- Convenience of doorstep services and online access option
- Tied up with online portals and mobile apps

Group X

- Services offered like Spinning; TRX; Aerobics; dance classes etc
- Offered within fitness centres and studios
- Recommended for one hour, thrice-aweek

Zorba - the yoga

- Provides exclusive and holistic approach towards better living
- Choice of comprehensive suite of various courses and alternate therapies like Hot Yoga, Pre-Post Natal yoga, Aerial Yoga, Aqua Yoga
- Offered within fitness centres and studios
- Specialised courses on healing for Asthma, Diabetes, Stress management etc

Sports club

- Integrated fitness, sports and recreation clubs
- Consultancy services for setting up clubs in townships and gated communities

Transform

- Combination of Nuform and Reduce
- Uniting benefits of weight training and calorie burning
- Offered within fitness centres
- Convenience of doorstep services

Mickey Mehta

- Strategic alliance with Dr. Mickey Mehta to scale 360° Wellness Temple centres across existing gym chains
- Signature wellness offerings such as Learn Swimming in 24 hours, Grow Tall with Mickey Mehta, etc.
- Engaging a diverse range of customers from 6yrs to 90yrs of age

The Lifestyle

Business overview

- Concept company
- Incubator of ideas
- Aggregation will lead to higher P:E multiple across several businesses
- Initially focused on creating a array of allied services conceived as forward-integration to Gyms business
- Conventionally service based only
- Added sub-sections such as value added services and club business
- Multi- offerings

Business outlook

- Positioned as lifestyle incubator; unique in India
- Can add lifestyle segments at will (Y axis)
- Can enhance business / franchise value at low cost
- Sale and lease-back of physical infrastructure
- Membership enrolment and fees to service financial obligations
- To liquidate debt

Business implications

- Lifestyle business price discovery
- Positioned at a different investor kind
- Collateral asset value (land and building in this case)
- Proxy of India's lifestyle (fitness-leisure)
- Value from growing brand franchise
- SOTP valuation > Market cap

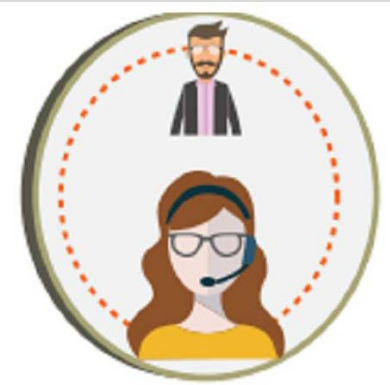


Reduce

- Home based weight loss solution designed to offer an effective, convenient and flexible program. It involves portion control, with inclusion of foods that are low in fat and high in fiber
- Reduce offers a scientific 3-meal diet to promote weight loss. Online access and doorstep delivery is an added convenience
- Available across all the centers, with online support and on Mobile Apps
- These products are licensed with FSSAI and catering to all the age groups
- Reduce in the future after suitable traction plans to go the retail way, opening kiosks and tie ups with departmental store with region wide circulation, **partnering with online websites and mobile Apps**



65+ Products



Dedicated Dietician



Weight control



No Dieting

- **In a campaign "Make Earth lighter" Reduce over 15,500 members contributed towards making earth lighter by over 51,500 kgs**

Nuform

- Nuform uses Electric Muscle Stimulation technology perfectly blending weight loss and muscle toning to deliver overall fitness
- Uses electrical impulses to stimulate and exercise deep muscle groups, resulting in weight loss, improved muscular strength and endurance, enhanced flexibility and back pain relief
- Available in 76 centers and expanding with doorstep service and also corporate services
- Higher capex and a premium offering; strategic placing at centers ensures higher RoCE



● 20min a week workout enabled customers with time constraints manage to use Nuform sessions ● Corporate services saw trajectory growth ●Home based tutions saw traction in last year ● Marketing and promotion for this product involved Car Branding and various corporate events

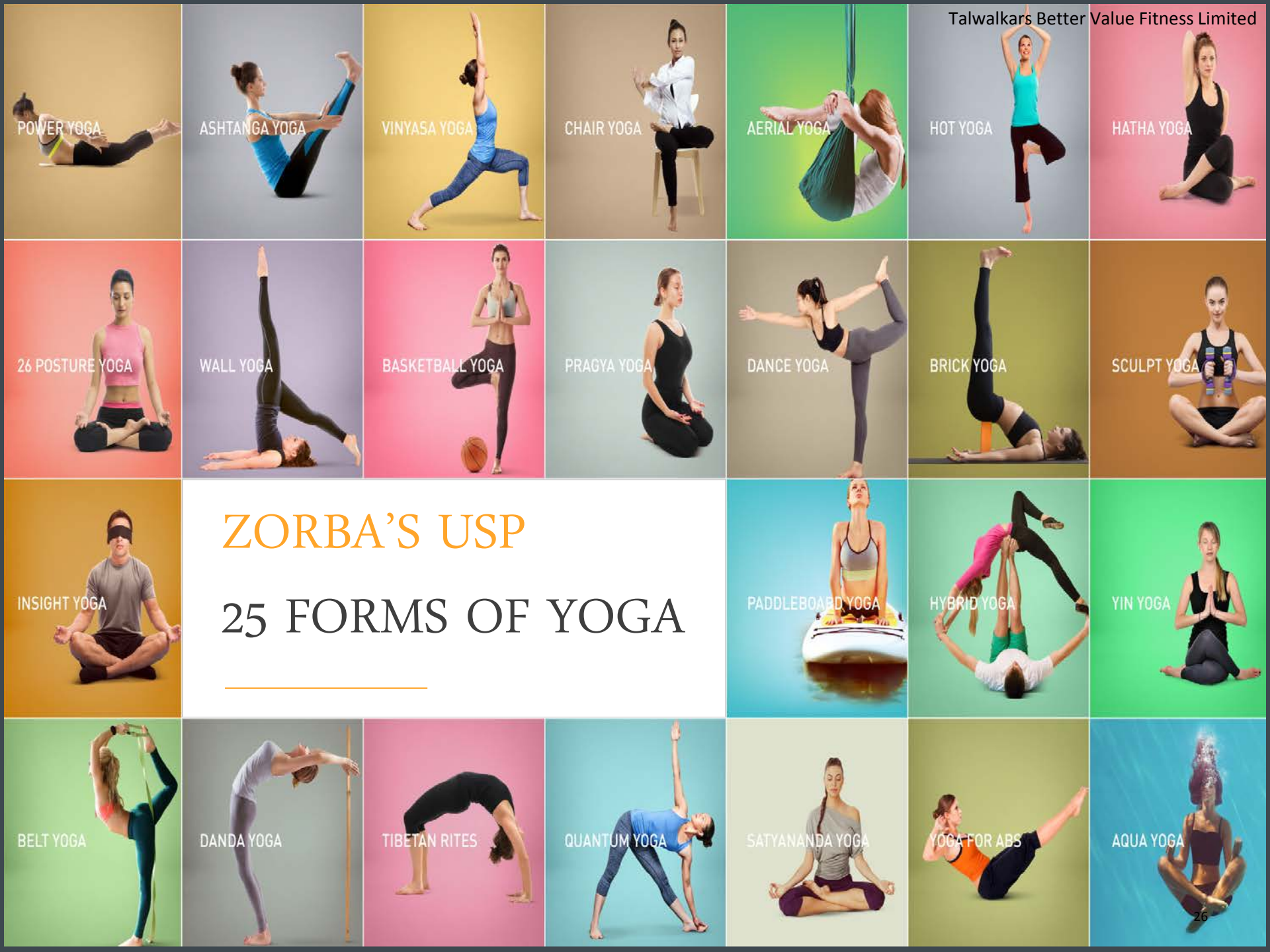
Strategic growth

Transform

- Transform is a strategic combination of Reduce and Nuform
- An effective platform for speedy transformation of the body combining benefits of weight training and calorie burning with dietary solution
- Convenience of doorstep services are available, lower time allocation for workouts combined with balancing the diet
- Strategic pricing makes wider adoption possible







ZORBA'S USP

25 FORMS OF YOGA

OUR BRICK & MORTAR STUDIOS







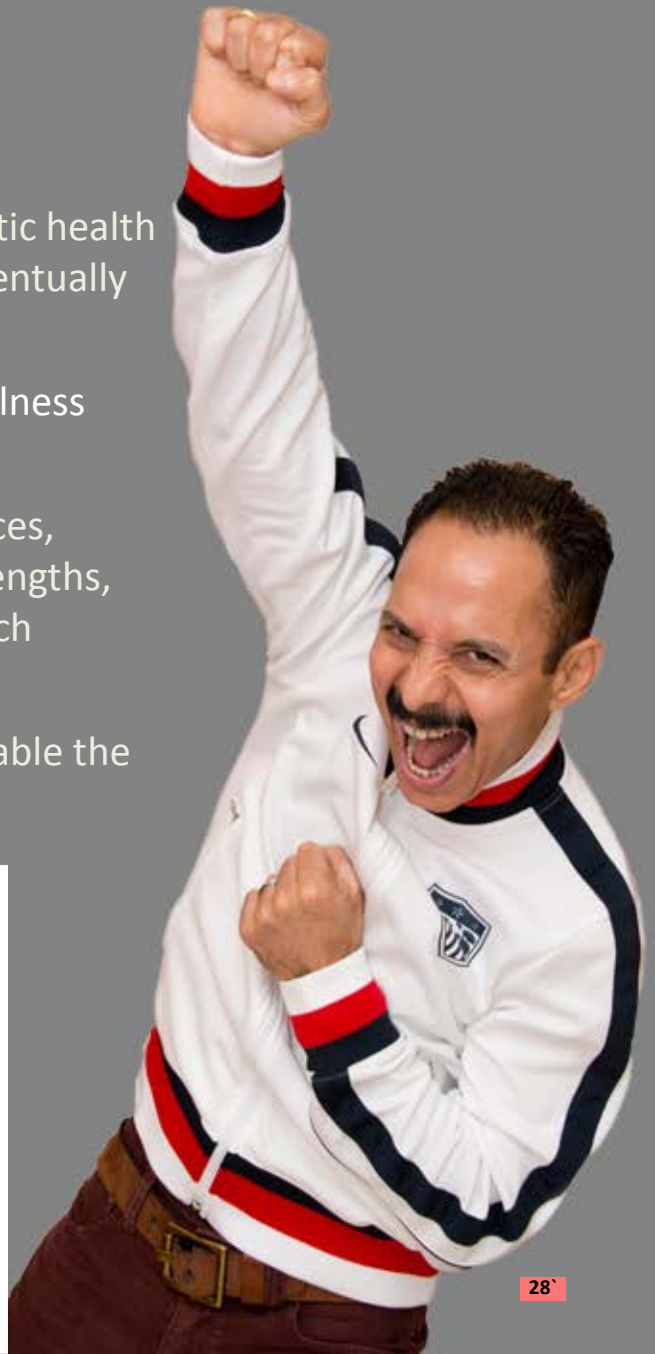


The **India Yoga market** is a **largely unorganized sector** and is **highly fragmented.** Zorba is aiming at strengthening the base in India – **Scaling up from from it's existing 70+ Studios in 40+ Cities to 200 Studios in 60+ Cities** in next 24 months.

Mickey Mehta

- Partnership with Mickey Mehta enables to make world-class holistic health and wellness offerings accessible to everyone across India and eventually across the globe
- The existing infrastructure used to scale Mickey Mehta's 360° Wellness Temple Centres across India
- With Mickey Mehta's branded workout programs, products, services, wellness intellectual properties and Talwalkar's organizational strengths, infrastructure and national network, both brands complement each other and will collectively grow to reinvent fitness standards
- The plethora of fitness verticals offered under this format will enable the company to cater to age groups from age 6 up till age 90





Strategic growth

Scale Mickey Mehta's 360◦ Wellness Temple PAN India
Synergistic extension to include Ayurveda with Dr Mickey Mehta ;Incorporated Medastouch



Strategic growth for
value added services

Zumba

- A total workout, combining all elements of fitness – cardio, muscle conditioning, balance and flexibility, boosted energy
- Diverse range of classes for strength training, muscle toning, core training, and for kids
- Talwalkars is the sole distributor for Zumba merchandise in India
- Cash in the craze for fitness programmes via Zumba merchandise
- Target the ZIN & ZES network
- Promote online sales through our website www.zumbashop.in
- Tie ups with online portals having a high conversion rate



Club: Idea whose time has come

- Club a preferred unwind destination
- Ideal for personal, and family time
- High-end, world-class services
- Large room in democratizing premium club concept

Creating a valuable Club franchise

- Venture with David Lloyd Leisure Limited
- Europe's leading premium sports, health and leisure group
- To launch its first club in Pune



Strategic growth

The Club — Integrated fitness sports and recreation club

- Commenced construction of the first club in December 2017
- Envisaged development of clubs across India starting with Pune
- Ms. Hazel Geary, COO for the club project
- International construction company to build multi-facility club
- The club will be able to accommodate 4,500 families
- Systems and controls to in place to ensure its time bound completion
- The club is expected to roll out its membership plan in middle of this year
- The club is expected to be operational by end of year






Towards transforming the Club space





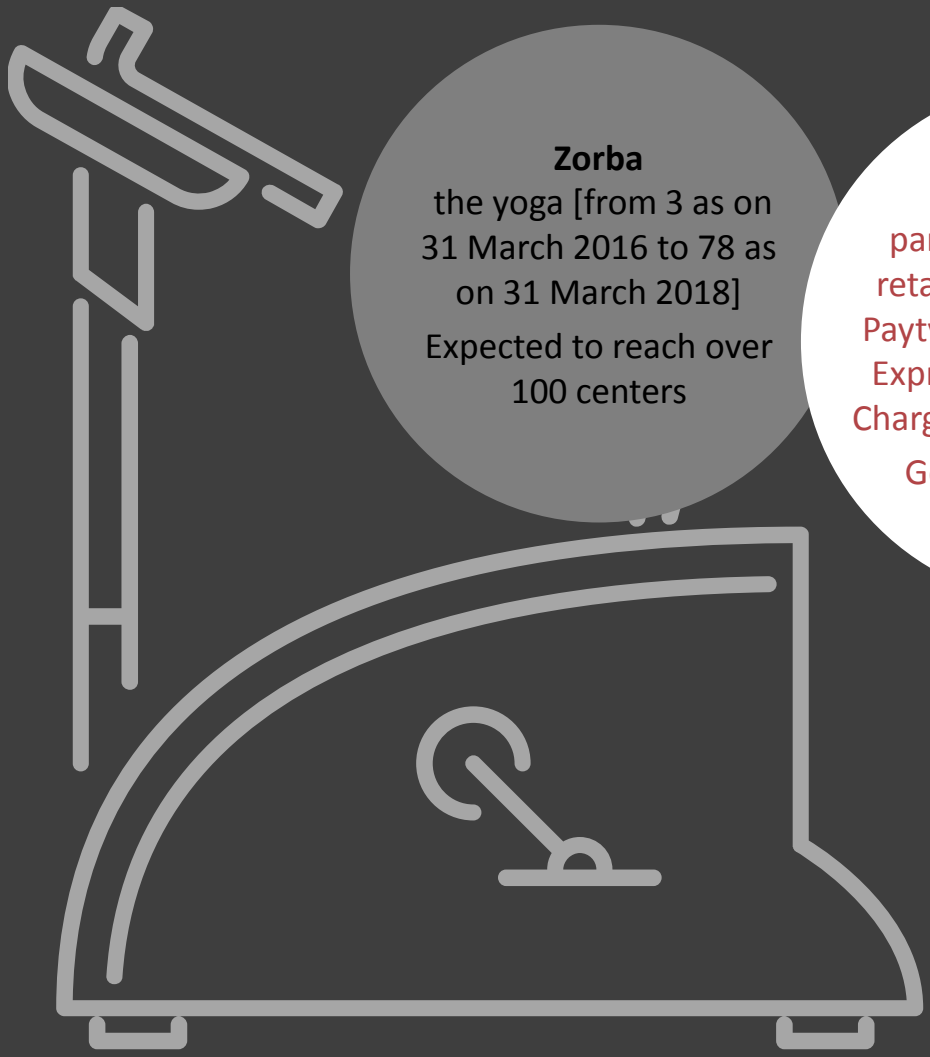

Value of alliances

Lifestyle Strategy Ahead



Price discovery, High market potential and Healthy growth

Growth agenda



Zorba

the yoga [from 3 as on 31 March 2016 to 78 as on 31 March 2018]

Expected to reach over 100 centers

Reduce

partnered with online retailers like Growfitter, Paytym, Nykaa, American Express Offer Page, Free Charge, Cheep Mobile App

Going retail opening kiosks

Zumba

The Company tied up with Zumba Fitness, USA and is the sole distributor for Zumba merchandise in India.

Promoting online sales through website www.zumbashop.in

Growth agenda



Mickey Mehta

Utilising existing gym infrastructure to scale

Mickey Mehta's 360^0 wellness temple

Focus on growth of 'Learn Swimming in 24 hours' and 'Grow tall with Mickey Mehta'

Club

Construction expected to be completed in 9-12 months

Membership rollout by mid-2018

Envisaging development of clubs

Nuform

Extending reach of the 'Home PEP' program to offer services at the customer's doorstep

76 centers as on 31st March 2018 to be scaled to 100 centers in coming quarters.



Financials

RESULT UPDATE

Consolidated Results

₹ In mn

	Quarter ended			Year ended		
Particulars	31.03.2018 (Audited)	31.03.2017 (Audited)	▲	31.3.2018 (Audited)	31.3.2017 (Audited)	▲
Revenues	**194**	**162**	**20%**	**575**	**493**	**17%**
EBITDA	**130**	**104**	**25%**	**391**	**311**	**26%**
PAT	**43**	**30**	**43%**	**88**	**61**	**43%**

We received the NSE and BSE In-principle Approval for listing of 31004856 Equity shares and we have submitted these In-Principle approvals to SEBI and we are currently co-ordinating to obtain the final approval, subsequent to which the shares of Talwalkars Lifestyles Limited (gym business) would be listed on NSE and BSE.

RESULT UPDATE

Consolidated Income Statement

	Quarter ended			Year ended		
Particulars (₹ mn)	**Mar-18**	**Mar-17**	**QoQ%**	**Mar-18**	**Mar-17**	**YoY%**
Income from Operations	194.14	161.56	**20.17**	575.33	493.49	**16.58**
Other Operating Income	4.08	1.17		5.51	3.33	
Total	**198.22**	**162.73**	**21.81**	**580.84**	**496.82**	**16.91**
Expenditure						
Personal Cost	29.66	27.51	7.83	85.41	84.51	1.06
Admin & Other Exp	38.48	31.11	23.69	104.36	101.15	3.18
Service Tax Collected & Paid	-	-	-	-	-	-
Total	**68.14**	**58.62**	16.25	**189.77**	**185.66**	2.21
EBITDA	**130.08**	**104.11**	**24.94**	**391.07**	**311.17**	**25.68**
Depreciation	48.94	32.42	50.96	178.72	126.17	41.65
EBIT	81.14	71.69	13.18	212.35	185.00	14.78
Interest	25.70	16.99	51.26	103.22	78.49	31.51
EBT before exceptional Items	55.43	54.70	1.35	109.13	106.51	2.46
Exceptional Items	-	-	-	-	-	-
PBT	**55.43**	**54.70**	1.35	**109.13**	**106.51**	2.46
Tax	12.67	24.73		21.39	45.24	
PAT before Minority Interest	42.76	29.97	42.70	87.74	61.28	43.18
Share of Associates	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-
PAT after Minority Interest	**42.76**	**29.97**	**42.70**	**87.74**	**61.28**	**43.18**

RESULT UPDATE

Consolidated Balance Sheet

Particulars (₹Mn)	Year Ended	
	Mar-18	Mar-17
EQUITY AND LIABILITIES		
Shareholders' Funds	2073.42	1986.50
Minority Interest	-	-
Long Term Borrowings	1930.50	1139.15
Other Non-current Liabilities	365.76	377.17
Current Liabilities	133.28	285.88
Total Equity & Liabilities	**4502.96**	**3788.70**
ASSETS		
Fixed Assets	3366.34	3075.49
Non-current investment	50.00	150.00
Long-term loans and advance	-	-
Other non-current Assets	294.25	172.58
Total Non-current Assets	**3710.59**	**3398.06**
Current Investments	-	-
Inventories	3.14	2.86
Trade Receivable	73.34	171.81
Cash & Bank Balance	542.50	81.35
Short-term loans and advances	36.00	-
Other Current Assets	137.39	134.63
Total Current Assets	**792.37**	**390.64**
Total Assets	**4502.96**	**3788.70**

Talwalkars Better Value Fitness Ltd. Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of the Company. ("Company" or "Talwalkars Better Value Fitness Ltd"), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from. This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner

For further details, please feel free to contact our Investor Relations Representatives:

Talwalkars
Spreading fitness in over 70 cities

Girish Nayak
Chief Financial Officer
Phone: +91 22 66126300
Email: girishn@talwalkars.net

Grishma Shetty
AVP – Investor Relations
Phone: +91 22 66126300
Email: grishmas@talwalkars.net

Akshata Nayak
Manager – Investor Relations
Phone: +91 22 66126392/+91 | 9820612321
Email: akshatan@talwalkars.net


THANK YOU
Talwalkars
Spreading fitness since 1932

Centrum Broking Limited

Cordially invites you to a

Conference Call

With the management of

Talwalkars Better Value Fitness Limited

Agenda: Discussion on Q4FY18 Results & Future Outlook

Company Management	
Mr. Prashant Talwalkar Managing Director & CEO	**Mr. Anant Gawande** Executive Director
Mr. Girish Nayak Chief Financial Officer	

Conference Dial-In Numbers	
Primary Number:	+91 22 6280 1210 / +91 22 7115 8111
Secondary Number:	+91-7045671221
International Toll Free Numbers:	USA : 1 866 746 2133 UK : 0 808 101 1573 Singapore : 800 101 2045 Hong Kong : 800 964 448
Date:	Tuesday, 8 May 2018
Time:	02:00 PM IST

RSVP:

Mr. Ankit Kedia
Centrum Broking Limited
Land line: +91 22 4215 9634
Mob: +91 9773030562
E-mail: ankit.kedia@centrum.co.in

Mr. Toufique Virani
Centrum Broking Limited
Land line: +91 22 4215 9761
Mob: +91 98191 14761
E-mail: toufique.virani@centrum.co.in