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

Talwalkars
Spreading fitness since 1932

Date: 3rd March, 2016

To,
The Manager
Listing/Compliance Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1,
G Block, BKC, Bandra (E), Mumbai - 400051.

To,
The Manager
Corporate Service Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Dear Sir,

Re: Talwalkars Better Value Fitness Ltd.; Scrip Name: TALWALKARS; Scrip Code: 533200
Sub: Intimation to Inauguration of 10 gyms in Sri Lanka

We would like to inform the Exchange that Talwalkars Better Value Fitness Limited, India's largest fitness chain, hereby announce inauguration of 10 gyms in Sri Lanka, as part of their overseas expansion plans, in association with Power World Gyms Limited (PWG), a leading health and fitness chain based in Colombo, Sri Lanka.

Kindly take the same on record and acknowledge receipt of the same

Thanking You.

Yours faithfully,
For **Talwalkars Better Value Fitness Limited**

Avanti Sankav
Company Secretary

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POWER WORLD
FITNESS CENTRES

Powerful start to Talwalkars' expansion into Sri Lanka
Inaugurates 10 gymnasiums on a single day

Mumbai, March 03, 2016: Talwalkars Better Value Fitness Limited (TBVFL), India's largest fitness chain with over 160 gyms across 84 cities in India, today announced inauguration of 10 gyms in Sri Lanka, as part of their overseas expansion plans, in association with Power World Gyms Limited (PWG), a leading health and fitness chain based in Colombo. Mr. Dayasiri Jayasekara, Honorable Minister of Sports, Sri Lanka, had kindly consented to be the Chief Guest for the illustrious evening. Opening of 10 gyms on a single day represents Talwalkar's aggressive expansion plans and commitment to the promising Sri Lankan market. Further, over the next three years, the company plans to inaugurate about 100 gyms across the length and breadth of Sri Lanka, investing upto a crore on the latest equipments and technology, in each of the facilities.

This is a logical continuation of the company entering into a strategic partnership with Power World Gyms Limited (PWG). In October 2015, the company announced its significant stake of 49.5% of the total share capital of PWG in an all cash deal, its maiden acquisition outside of India. PWG was founded by Mr. Talavou F. Alailima, a South Asian Games Medallist and former Sri Lanka record holder for Shot Putt and Discus events and has been pioneer of the gym industry in Sri Lanka since 1994.

Speaking on the occasion of gym inauguration, **Mr. Prashant Talwalkar, Managing Director & CEO of Talwalkars Better Value Fitness Ltd.**, said *"Sri Lanka is at the cusp of transformational growth in the health and fitness market, with increasing disposable incomes coinciding with heightened levels of awareness in maintaining healthy lifestyles. We are pleased to partner with Power World Gyms and offer our tailor made solutions for the rapid growth expected in the Sri Lankan market. Power World understands the Sri Lankan consumer best and the combination of our well established best practices in offering fitness solutions to lakhs of discerning customers in India and the market leading performance of PWG for over twenty years, represents an amazing value proposition in health and lifestyle enhancement for our customers in Sri Lanka."*

Commenting on the occasion, **Mr. Talavou F. Alailima, Founder & Chairman, Power World Gyms Limited,** said *"Power World Gym presents a well tested and evolved business model for the fitness industry in Sri Lanka, having grown to a network of seven thriving gyms serving over eight thousand members through some of the most challenging times in Sri Lanka. Our partnership is a 'Win-Win' proposition not just for Power World and Talwalkars, but also for many thousands of busy individuals in Sri Lanka, seeking to get themselves ingrained into a healthy and fit lifestyle ."*

Sri Lanka presents an untapped opportunity for strong players in health and fitness, with only few organised players presently operating in the market. Given the current market penetration as low as 0.5%, there is substantial room for growth in the country. This is particularly relevant from the target market standpoint, with over 30% of the population aged between 18 and 39. With World Health Organization (WHO) reporting a quarter of the

adult population in Sri Lanka as either overweight or obese, there is increasing awareness of the need to maintain fitness and healthy lifestyle in the minds of the continually westernising urban Sri Lankans.

About Talwalkars Better Value Fitness Ltd. (TBVFL)

Talwalkars Better Value Fitness Ltd India's largest fitness chain with over 160 gyms across 84 cities in India offering a diverse set of services including gyms, spas, aerobics and health counseling under the brand 'Talwalkars' to an active member base of over 1,66,000 members. Having developed the infrastructure for offering gym facilities across the country Talwalkars is now leveraging this reach to launch several initiatives that offers other fitness alternatives to enthusiasts. It recently launched NuForm studios in Mumbai which are designed to provide twenty minutes a week fitness solution using Electro Muscular Stimulus technology imported from Germany. The launch of Zumba® Fitness is another move towards widening its consumer base while using the team and infrastructure it already has in place, thereby seeking to consolidate its position as the leader in the fitness industry in India. With the launch of Reduce, Talwalkars aims at helping consumers achieve their fitness goals. Reduce is a complete weight loss solution that's easy, healthy and is designed keeping in mind the busy schedule of the consumers.

Talwalkars has pioneered the concept of gyms in India, with their first gym being set up in Mumbai in 1932 by late Shri Vishnu Talwalkar. Madhukar Talwalkar further carried on the legacy and today the brand Talwalkars is synonymous with the word fitness across India. The brand 'Talwalkars' has been in an expansion mode by setting up gyms across the country, cities as diverse and spread out as : Aligarh, Aurangabad, Bareilly, Bhavnagar, Bhopal, Dehradun, Jamshedpur, Hubli, Kolhapur, Kolkata, Nashik, Moradabad, Panchkula, Sangli, Surat, Solapur, Rajkot, Ranchi, etc. have been covered.

TBVFL was listed on the BSE and NSE in May 2010 and is the first fitness company to be listed on the Indian stock exchanges.

About Power World Gyms Limited

Power World Gyms Limited operates and manages the largest chain of gyms in Sri Lanka under the brand name "Power World". Founded by Mr. Talavou F. Alailima, a South Asian Games Medallist and former Sri Lanka record holder for Shot Putt and Discus events, Power World pioneered the gym industry of Sri Lanka in 1994 and plays a pivotal role in shaping the fitness industry of the country. As a result, Power World is the market leader of the Sri Lankan fitness industry and has maintained this standing for the past twenty years. It has successfully developed a gym model that provides quality fitness centres at an affordable price which provides an opportunity for people who are in the middle and upper income group in Sri Lanka.

For Media queries, please contact:
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