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

Talwalkars™
*Spreading fitness since 1932*

Date: 11th July, 2017

To,
**BSE LIMITED**
Phiroze Jeejeebhoy 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 Sirs,

**Re:Talwalkars Better Value Fitness Ltd.; Scrip Symbol: TALWALKARS; Scrip Code: 533200**
**Sub: Intimation of execution of Binding Letter of Intent with Snap Fitness INC. Asia**

With reference to the captioned subject, we would like to inform the Exchange that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Talwalkars Better Value Fitness Limited, a public listed company having its registered office at 801-813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai – 400026 (the "**Company**") and Snap Fitness INC., a Minnesota corporation with its principal business address at 2411 Galpin Court, Suite 110, Chanhassen, MN 55317, USA have entered in to a binding letter of intent pursuant to which Snap Fitness has agreed to grant exclusive right to develop and operate fitness clubs (under the Snap Fitness brand) in Bangladesh, Malaysia, Singapore, Sri Lanka, Thailand and Vietnam in favour of the Company through its its subsidiary overseas. The Company is in the process of setting up the subsidiary overseas with an object to carry on the business of owning, running, managing and franchising gymnasiums. The proposed subsidiary will enter in to a master development agreement with Snap Fitness pursuant to which the said subsidiary will acquire an exclusive right to develop and operate fitness clubs (under the Snap Fitness brand) in Bangladesh, Malaysia, Singapore, Sri Lanka, Thailand and Vietnam.

We enclose herewith detailed announcement, kindly take the same on your record and acknowledge receipt of the same.

Thanking you,

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

**Avanti Sankav**
**Company Secretary**

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Talwalkars
Spreading fitness since 1932

snap FITNESS·24-7

# Talwalkars to make major international foray into Asia

**Mumbai 11th July 2017:-**South Asia's largest gym chain, Talwalkars Better Value Fitness Limited (Talwalkars), with over 211 locations in 85 towns and cities in India and Sri Lanka today announced its plans to expand into several countries across Asia. As part of this exercise it plans to set up initial operations in Singapore through a wholly owned subsidiary it will establish for this purpose.

Talwalkars also announced a tie up with Snap Fitness Inc.one of the largest gym chains in the world with over 2500 locations open and under construction in 24 countries. Through its Singapore subsidiary, Talwalkars will be the exclusive master franchise for Snap Fitness in Singapore, Malaysia, Vietnam, Thailand, Sri Lanka and Bangladesh. This is in line with the multi brand strategy Talwalkars has adopted over the past few years as it consolidated its leadership position in the fitness market in India and Sri Lanka where it operates under the Talwalkars, Talwalkars Hi Fi, Inshape, and Power World Gyms brands in the gym space and Zorba for its yoga activity.

Snap Fitness is the brainchild of Peter Taunton, a pioneer in the fitness industry and recipient of E&Y "Entrepreneur of the Year". Snap Fitnesswhich comprise the world's largest wellness franchise organization, serving 165 million workouts and counting continues its dynamic global expansion with its official announcement of its association with Talwalkars to exploit the growing market for world-class fitness facilities in Asia.

"*Our goal is to make world-class fitness offerings accessible to everyone,*"says Peter Taunton, founder of Snap Fitness and CEO of Lift Brands."*We are looking forward to working with Talwalkars, fitness pioneers in India across the Asian market and raise awareness on the importance of exercise and health across the growing market in this part of the world."*

*"We are excited at partnering with Snap Fitness in our quest to transition from a largely Indian company to a global one. We are happy to be working together with the worlds largest franchise based fitness brand and Peter Taunton one of the legends in the fitness industry globally,"* says Prashant Talwalkar, MD and CEO of Talwalkars.

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

**About Talwalkars Better Value Fitness Limited**

Talwalkars Better Value Fitness Limited is India's and Power World Gyms Sri Lanka's largest fitness chains with 211 gyms and studios across 85 cities in India and Sri Lanka, offering a diverse set of services including gyms, spas, aerobics and health counselling, to an active member base of over 200000 members. Having developed the infrastructure for offering gym facilities across the country, Talwalkars is now leveraging this reach to launch several initiatives that offer other fitness alternatives to enthusiasts. It pioneered the concept of NuForm in India, which is a training designed to provide twenty minutes a week fitness solution, using Electro Muscular Stimulus technology, imported from Germany. The launch of Zumba Fitness apparel and dance fitness programs was 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 diet-based complete weight loss solution that's easy, healthy and is designed keeping in mind the busy schedule of the consumers. Well on its expansion spree, Talwalkars acquired majority stake in a Chennai-based fitness firm Inshape Health and Fitnez Pvt Ltd (IHPL), to penetrate its presence in South India further. In an attempt to diversify its fitness and wellness offering, Talwalkars recently acquired a majority stake in Chennai-based yoga studios chain, Zorba. Talwalkars marked its maiden international entry by acquiring 49.5% stake in Sri Lanka-based Power World Gyms (PWG).

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 carried on the legacy further, 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, Sangli, Surat, Solapur, Rajkot, Ranchi etc.



**About Snap Fitness Inc.**

Snap Fitness, headquartered in Minneapolis, MN is a recognized global leader in the fitness industry. With a focus on providing members with the best equipment, guidance, and value-added services to help them achieve results, Snap Fitness has become one of the fastest growing health clubs - its presence is spread across US, Canada, Mexico, Australia, New Zealand, England, Egypt and India with more than 2500 clubs signed and 1450 locations opened.

One of the fastest-growing purveyors of high-quality, results driven health clubs, Snap Fitness made its Indian debut through its Master Franchise Force Fitness in the year 2008. As of 2015 Snap Fitness has successfully launched 60+ clubs in India covering the major cities of Bangalore, Delhi-NCR, Chennai, Hyderabad, Mumbai, Pune, Lucknow, Vadodara, Guwahati and smaller cities like Mysore, Tumkur, Davangere. Their plan is to multiply their footprint and spread the results driven culture with a vision of 300 clubs across the country in the next 5 yrs.

As the industry leader, Snap Fitness is focused on providing great services at a high-perceived value. Top-of-the-line equipments, personal training programs, nutrition counselling and convenient timings and easy accessibility provide members the ideal atmosphere to have fun as well as be healthy & fit.

With their innovative approach, Snap Fitness is revolutionizing the fitness industry! It focuses on a fun, high energy atmosphere but without the intimidation factor that makes most people feel uncomfortable in a fitness club.

Snap Fitness provides a robust business model, streamlined operations and value-added Franchise services allowing its partners a serious competitive edge to accomplish their goals.

**RSVP: -**

