Talwalkars Better Value Fitness Ltd.
Regd. Off.: 801/813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai 400 026.
Tel.: 2355 6000 Fax: 2355 6363 Website: www.talwalkars.net **CIN: L92411MH2003PLC140134**

Talwalkars
Spreading fitness since 1932

Date: 28th May, 2019

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, 2019**

We are enclosing herewith the updates on the Financial Results for the quarter ended as on 31st March, 2019.

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

Thanking You.

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

Vinayak Gawande
Director
DIN: 00324591



Seizing the wellness opportunity!

Talwalkars Better Value Fitness Limited

- Q4 FY 19 Presentation | May 28, 2019.

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Q4 FY19- Update

- **David Lloyd Talwalkars** first club in Pune operationally ready. With world class infrastructure this club is state of the art place to unwind.
- **Sarva**- India's largest Yoga chain tied up with OYO to open Yoga studios across OYO Townhouses in India. Sarva in the preceding quarters raised equity from Jennifer Lopez, Alex Rodriguez, Mark Mastrov amongst others.
- The first **Diva Yoga** studio in association with Malaika Arora saw great response. Two more Diva Yoga studio in Mumbai to be launched shortly.
- Soft launched **ShedEat.com**- an online integrated marketplace for healthy eating.
- Launched first **Zumba Wear** Boutique in Malad. Zumba wear India now has on ground presence in 4 countries namely India, Nepal, Sri Lanka and Bangladesh.
- The company re-launched Dr Mickey Mehta's **NutriYo program** – A holistic Ayurvedic based weight loss management program. The company in the future is looking to launch these services online.
- The company innovatively packaged **Nuform** and **Reduce** with the Gym services in present studios as a marketing strategy towards enhancing member retention.
- **Rush**- Brand introduced 3 sports (Football/Basketball/Badminton) under one roof . This unique concept saw good acceptance and also numerous enquiries from the audiences .

Consolidated Results

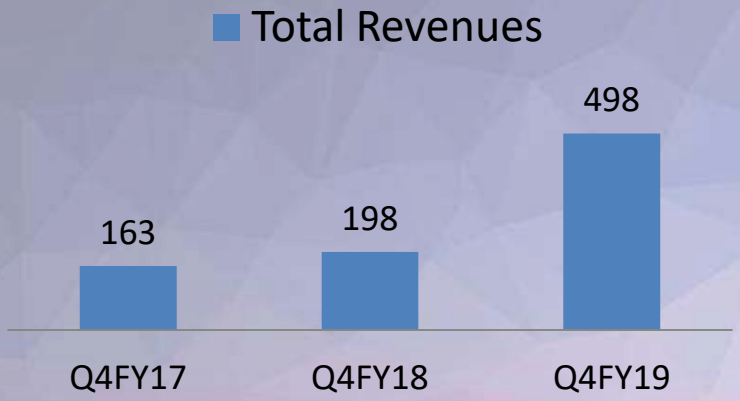
(Rs In Mn)

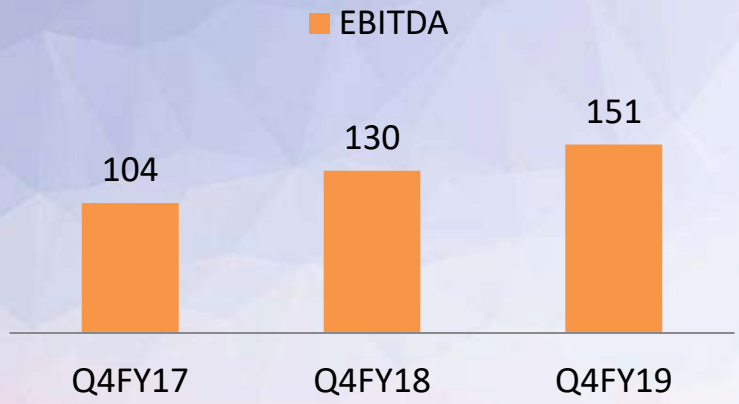
	Quarter Ended			Year Ended		
Particulars	31.03.2019 (Audited)	31.03.2018 (Audited)		31.03.2019 (Audited)	31.03.2018 (Audited)	
Total Revenues	**498**	**198**	151%	**1127**	**581**	94%
EBITDA	**151**	**130**	16%	**520**	**391**	33%
PAT*	**61**	**43**	42%	**156**	**88**	78%

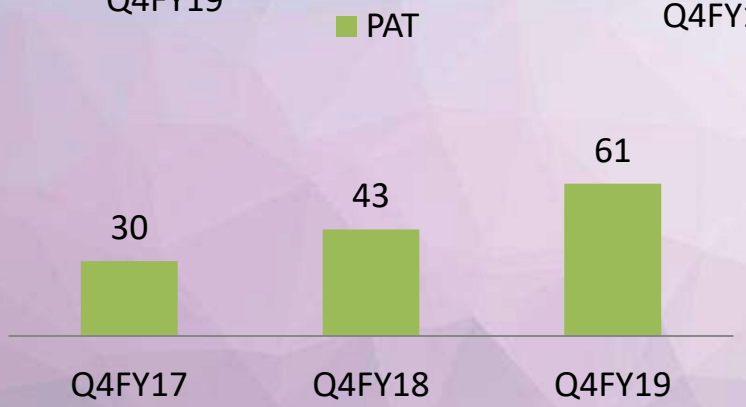
** PAT after Non Controlling Interest and profit from Associates and Joint Ventures.*

Consolidated Results

(Rs In Mn)







Consolidated Income Statement

Particulars (Rs in Mn)	Quarter ended			Year Ended		
	Mar-19	Mar-18	YoY%	Mar-19	Mar-18	YoY%
Income from Operations	463	194	239%	992	575	172%
Other Operating Income	35	4	854%	134	6	2440%
Total	**498**	**198**	**151%**	**1,127**	**581**	**94%**
Expenditure						
Personal Cost	33	30	12%	108	85	26%
Admin & Other Exp	314	38	716%	498	104	378%
Total	347	68		606	190	
EBITDA	**151**	**130**	**16%**	**520**	**391**	**33%**
Depreciation	46	49	-6%	180	179	1%
EBIT	105	81		340	212	
Interest	54	26	112%	185	103	79%
EBT before exceptional Items	51	55	-8%	156	109	43%
Exceptional Items	-	-		-	-	
PBT	51	55	-8%	156	109	43%
Tax	-14	13		10	21	
PAT before Minority Interest	65	43	51%	146	88	66%
Share of Associates	-14	-		0	0	
Minority Interest	-10	-		-10	-	
PAT after Minority Interest	**61**	**43**	**42%**	**156**	**88**	**78%**

Scalability of services in existing centers has led to robust growth in revenues

Other income includes rental income from eight immovable properties

EBITDA margins stood at 30%
PAT margins 12%

Consolidated Balance Sheet

Particulars (INR in Mn)	Year Ended	
	Mar-19	Mar-18
EQUITY AND LIABILITIES		
Shareholders' Funds	2211	2073
Minority Interest	155	0
Long Term Borrowings	2586	1930
Other Non-current Liabilities	338	366
Current Liabilities	678	133
Total Equity & Liabilities	**5969**	**4503**
ASSETS		
Fixed Assets (incl Capital wip)	3985	3366
Non-current investment	501	50
Long-term loans and advance	172	0
Other non-current Assets	110	294
Total Non-current Assets	**4768**	**3711**
Current Investments		
Inventories	3	3
Trade Receivable	51	73
Cash & Bank Balance	411	542
Loans	541	36
Short-term loans and advances		-
Other Current Assets	194	137
Total Current Assets	**1200**	**792**
Total Assets	**5969**	**4503**

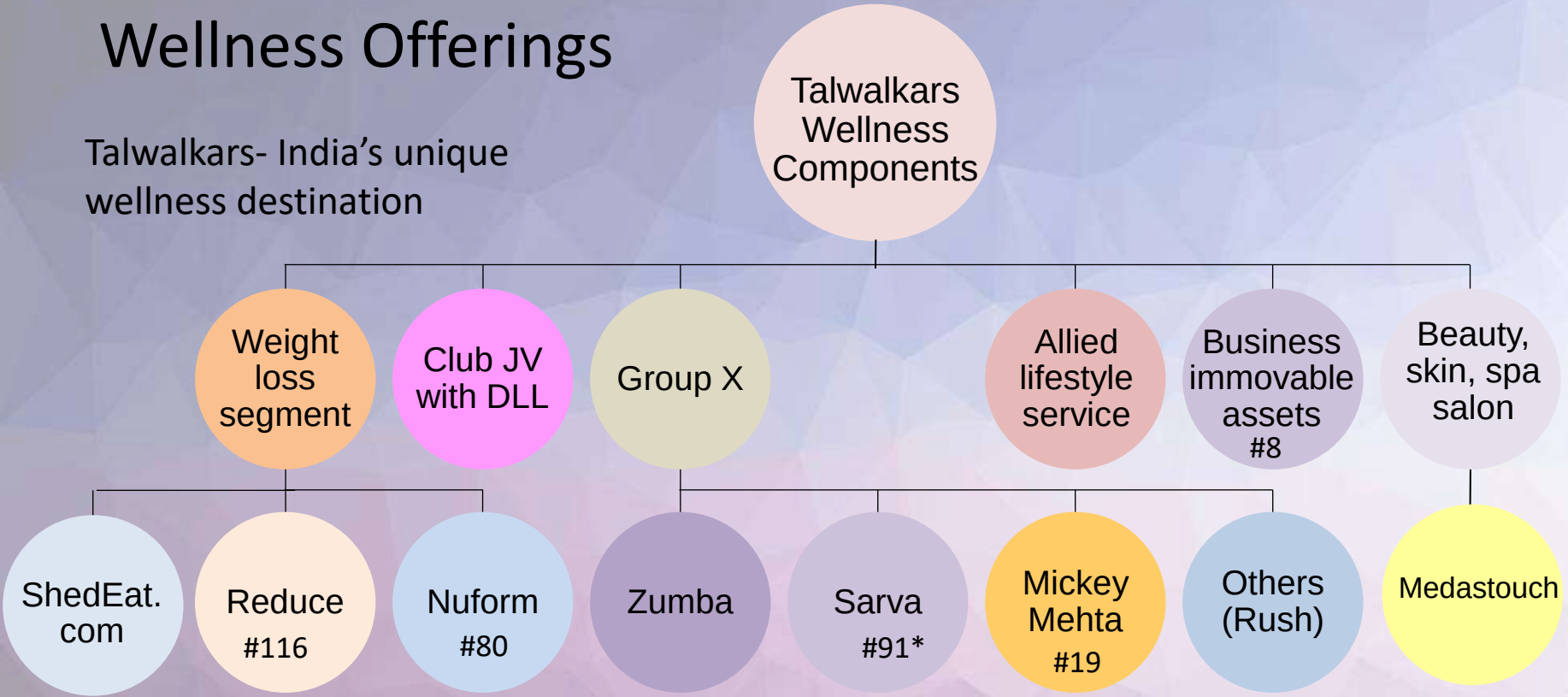


One-Stop Wellness destination

Higher ARPU| 8 properties | Strong Management Bandwidth | Asset Light

Wellness Offerings

Talwalkars- India's unique wellness destination

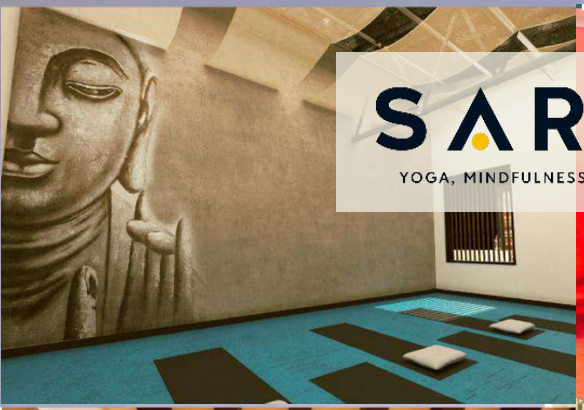


* Includes under construction and Diva –Yoga Studios

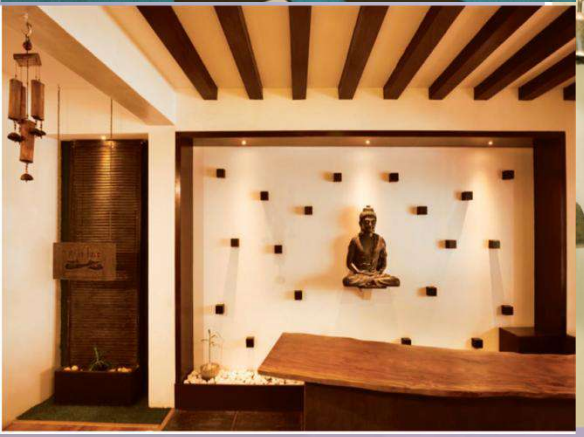
no of centers

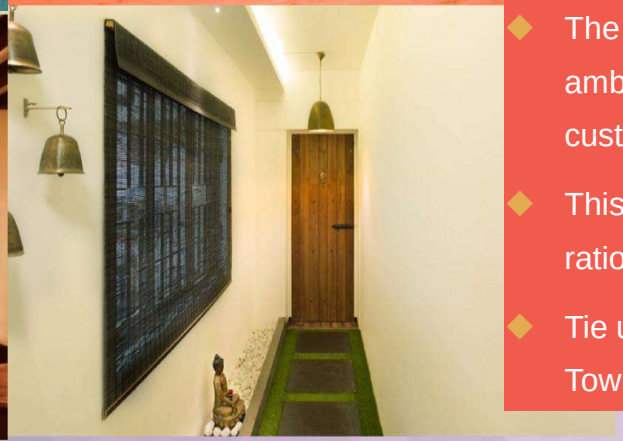


#yogaeverywhere









SARVA The Yoga

- Contemporised yoga by introducing 25 forms of yoga. With 18+ services Sarva aims to connect 7 Bn breaths.
- 91 studios as on Q4FY-19
- Sarva is now one of India's largest organised yoga chains
- The company transformed the interiors, aesthetics and ambience to give a distinctive Sarva experience to its customers.
- This model is EBITDA accretive and has robust return ratios
- Tie up with Oyo – to set up Sarva studios in Oyo Townhouse

Updates for the Quarter- Sarva

#yogaeverywhere

SARVA
YOGA, MINDFULNESS AND BEYOND.

- India's first Women only -Diva Yoga launched in association with Bollywood celebrity Mallaika Arora saw good response.
- Two more Diva Yoga studios to be launched in Mumbai.
- Sarva at Oyo Townhouse has led to higher occupancy and membership growth
- The company raised equity from Jennifer Lopez, Alex Rodriguez , Mark Mastrov amongst others.
- The company will be working on creating an online platform and offerings to cater to the emerging digital opportunities.
- The company is also looking to capitalise on opportunities abroad in countries like Middle East and UK to cater to the international audience.



Sarva at Aditya Birla Center



Sarva De-stress Workshop

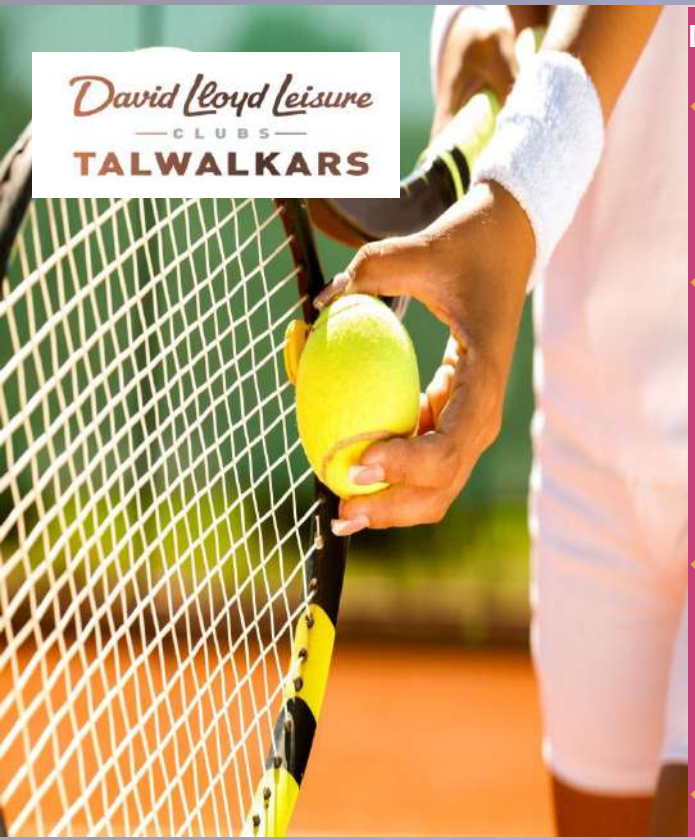


Sarva at IIT alumini



Sarva at Oyo Townhouse

For more info visit: https://www.sarva.com/



David Lloyd Talwalkars Club

- The company alongwith UK based David Lloyd Leisure (DLL), Europe's leading and fastest growing, health, fitness and racquets group launched its first Integrated fitness, sports and recreation club.
- Spread across ~1.2 acres in Wakad, Pune, the club promises to meet international standards offering a wide range of sports and fitness facilities including a heated outdoor swimming pool, jacuzzi, racquets facilities inclusive of tennis, squash and badminton, a multi-purpose hall, gym and 3 group exercise studios which will host classes like Spinning, Zumba and Yoga.
- These will be complimented by a range of leisure facilities including two kids activity rooms, a kids soft play zone, billiards room, spa, adult and business lounges and 3 distinctive dining areas; Poolside cafe, The Clubroom and a roof top Global Bar and Restaurant
- COO-Hazel Geary is monitoring the developments

Updates for the Quarter- Club

David Lloyd Leisure CLUBS TALWALKARS

- The company announced initial membership opening in Mid- August 2018 . The Club team also made a unique invitation to the members of the inner circle of Pune and Mumbai. The initial club membership is priced between Rs.80,000 to Rs.15 lakhs. Overall the Club pre-sales were seen garnering good response.
- The operations team of the club has been recruited and support for training and operational excellence is being provided by the David Lloyd Clubs team from the UK
- The company is innovatively packaging and facilitating coaching programmes for children and also offer adults over fifty high quality group exercise classes per week and an extensive DLT kids activity programme for children.
- The clubs superstructure is complete and is operationally ready. Further it will be opened for members shortly.



For more information visit: https://dltclubs.com/

A sneak peek into DLL Talwalkars Club















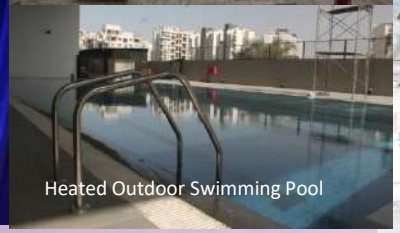




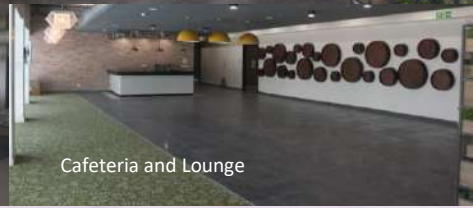












Actual photographs of the DLT Clubs taken on May 20th 2019



- A solution for natural 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 fibre.
- Reduce offers a scientific 3-meal diet to promote weight loss along with a dedicated dietician.
- Provision of ready-to-eat-and-cook food products -licensed with FSSAI
- Available on Online portal and doorstep delivery is an added convenience
- Member Daily weight Tracking Mechanism in Place
- Courier tracking mechanism adapted that enabled premium servicing to customers

(www.talwalkarsreduce.com)

Updates for the Quarter- Reduce

Reduce
Home based *weight loss* program

- 65+ ready to cook and ready to eat products, available with both online and offline consultations
- In 116 centers; online presence on talwalkarsreduce.com
- The company is ready to take on RTC and RTE markets with low cost, high margin products
- Superior packaging enabled to premiumise the products
- The company is increasing online presence by innovating, marketing and advertising
- Strengthened at the core to grow the FMCG way and tie up with grocery stores, food halls, corporates etc
- Operational focus would be to offer new products and diversify product range by providing more Indian food alternatives

Growing the Indian way!



For more info visit: http://www.reducetalwalkars.com/



Nuform

- Electronic muscle stimulation for body exercise and workout
- Uses electrical impulses to stimulate and exercise deep muscle groups, resulting in weight loss, improved muscular strength, blood circulation and metabolism.
- Talwalkars was first to get EMS technology into India
- These services are tailor made for those who do not like to exercise in the gym and still have to look fit.
- 20 min a week with doorstep convenience
- Available across 80 centers
- The company has packaged the product innovatively as “Home based PEP Tuition”

(www.talwalkars.net/jt/20/talwalkars-nuform)

Nuform

- The company has strengthened home based personalised exercise program .
- Plans to launch Nuform independently in commercial areas like offices, housing complex and standalone studios in residential areas .
- Customer takes a single session per week, this amplifies the capacity usage of the studios that can have more than one machine depending on usage and demand
- These services are priced strategically and enables enhance ARPU.





Mickey Mehta 360 degree Wellness Temple

- Provided celebrity fitness guru a platform to unleash brand value
- Holistic cum wellness offering for diverse age groups
- Signature workout- Today Available in 19 centers; plans to scale PAN India; Fitness to involve community centers, beaches and residential premises
- The company introduced brand Medastouch that offers Theme Therapy – A unique Ayurvedic based therapy
- The company organises and manages Dr Mickey Mehtas brand endorsement, seminars, corporate tie ups and programs.

(www.mickeymehtahbf.com/)



Medastouch :

- To include Ayurveda as a synergistic extension to the existing the company intends to include Theme Therapy, Nutrition counseling , Nutraceuticals, Catering etc.
- Launched its first Medas Theme Therapy Centre in Bandra , Mumbai . The studio got good response
- The company is also developing an inventory based online platform to introduce brands like Nutrio and Medas Products
- Pilot project and feasibility test are on in some centers to understand consumer behavior, pattern and demand
- NutriYo- vedic weight management program garnered great response

(www.medastouch.com/)

Rush

- "RUSH", the multi-utility sport arena and the first of its kind in Chennai. The perfect arena for Futsal, Basketball, Badminton. Synthetic Vinyl flooring covering the entire playing field, designed with the recommendation of professional Futsal players and approved by FIBA for Basketball, BWF for Badminton and IHF for Handball.

1. The air-conditioned sports space in Chennai with state of the art facilities.
2. Conduct tournaments and coaching for the above mentioned sports.
3. Renting out our space for events like corporate functions, school sports days, birthday parties, etc.
4. The main revenue of the space is- renting out the space on an hourly basis for an individual's desired sport. The company will charge between Rs.2,000-Rs3,500 for an hour depending on the sport, day and time.



ShedEat.com

Building India's largest healthy eating ecosystem

- Ability for consumers to access nutrition counseling through the platform from any renowned nutritionist
- Powering the programs through technology in a way It can scale up to serve millions

01 Build strong supply network of organized (20% margin) and unorganized (35-40% margin) providers

02 Platform for dietitians to select products and create packages linked to their diet program

Other activities

- Zumba



Exclusive distributor of Zumba merchandise across India*; The website zumbashop.in developed by company received great response

The company further plans to cash in the craze of ZIN and ZES network

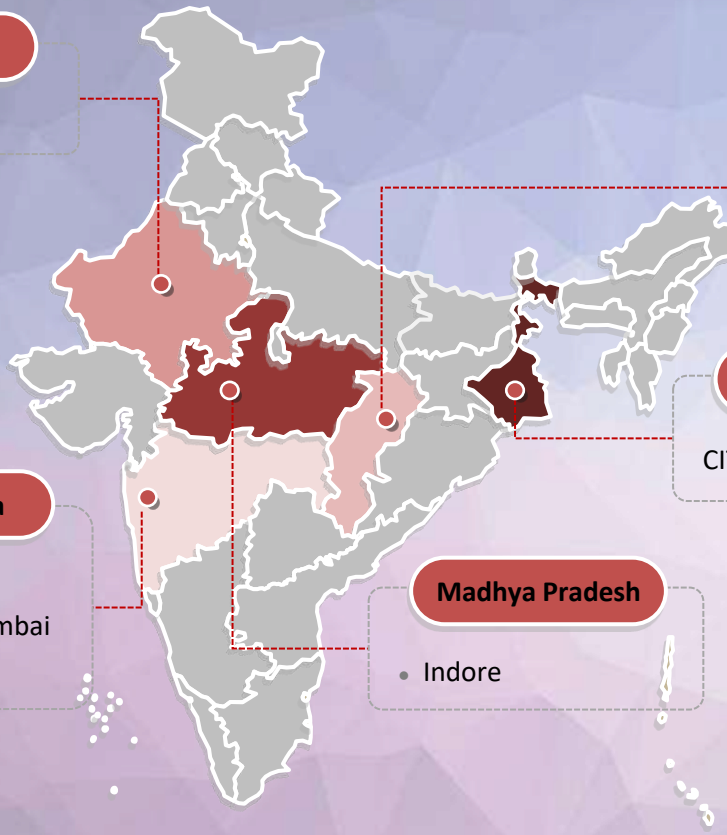
These activities keeps the members engrossed and also attracts new members

The company plans to tie up with web portals having high conversion ratios

Spinning TRX, aerobics, dance etc - Diverse range of classes for strength training, muscle toning, core training, and for kids

*also exclusive distribution rights and ground presence now in Sri Lanka, Nepal and Bangladesh.

8 owned immovable properties



Rajasthan
- Jaipur

Jharkhand
- Jamshedpur
- Ranchi

West Bengal
CIT, Satchasi Para

Maharashtra
- Solapur
- Bandra West, Mumbai
- Mulund, Mumbai

Madhya Pradesh
- Indore

Talwalkars has a track record of scaling diverse portfolio of wellness services in India strengths

- Talwalkars bought a 50% stake in Chennai's Zorba Yoga studio chain in 2016, which is now India's largest organized Yoga chain
- Renamed as Sarva- uses 25 forms of Yoga to engage the mind, body and soul.

- Zumba combines all elements of fitness – cardio, muscle conditioning, balance and flexibility
- Talwalkars is the sole distributor for Zumba merchandise in the Indian subcontinent.

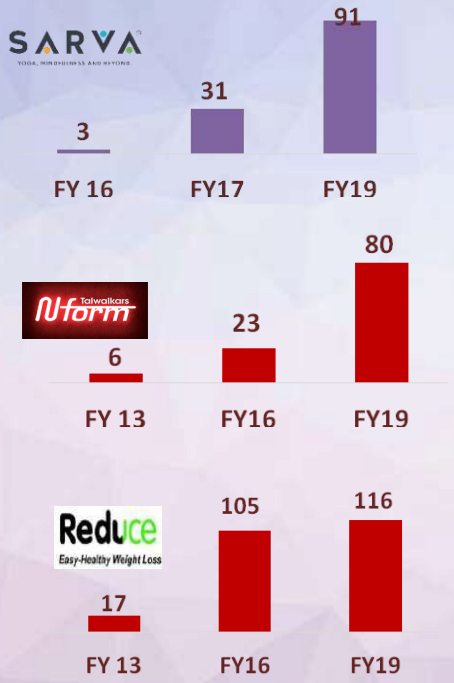
- NuForm is a German Electrical Muscle Stimulation (EMS) based workout introduced by Talwalkars in India in 2013

- Reduce is a food based weight reduction programme with a provision of ready-to-eat, ready-to-cook products
- Reduce is available through **116** Talwalkars gyms and numerous online platforms.

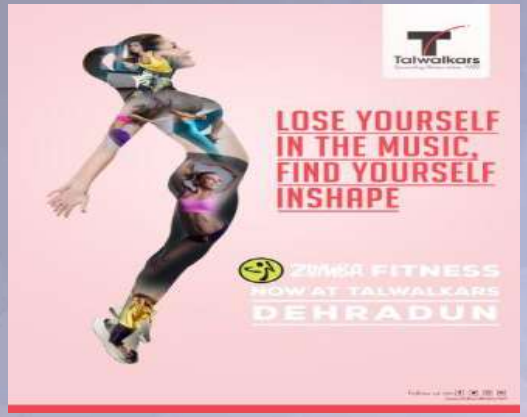
- Dr. Mickey Mehta is a leading holistic health guru with established track record spanning the last 36 years.
- Talwalkars partnered with Dr. Mickey Mehta in 2017

- Talwalkars entered into a JV with David Lloyd Leisure Ltd.
- The first club is expected to open in Pune, shortly.

Talwalkars demonstrated History of scaling up segments



Key Marketing Highlights









First Zumba Wear Boutique launch in Malad









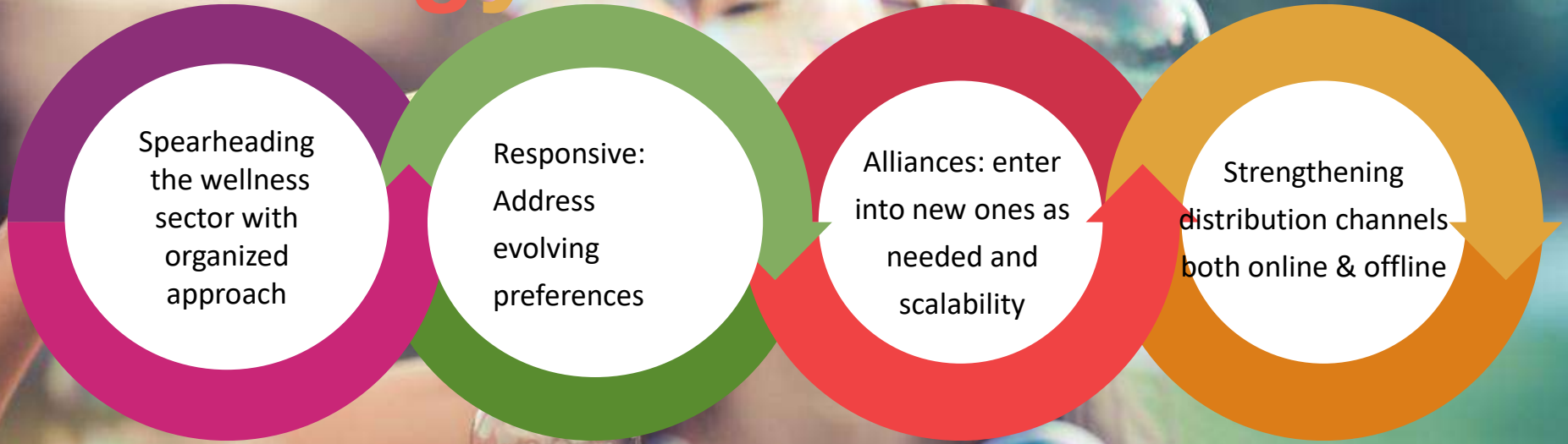
Exciting new offers were launched at Dr Mickey Mehta 360degree wellness temple and MedasTouch Therapies to strengthen the membership base.

Happy Clients





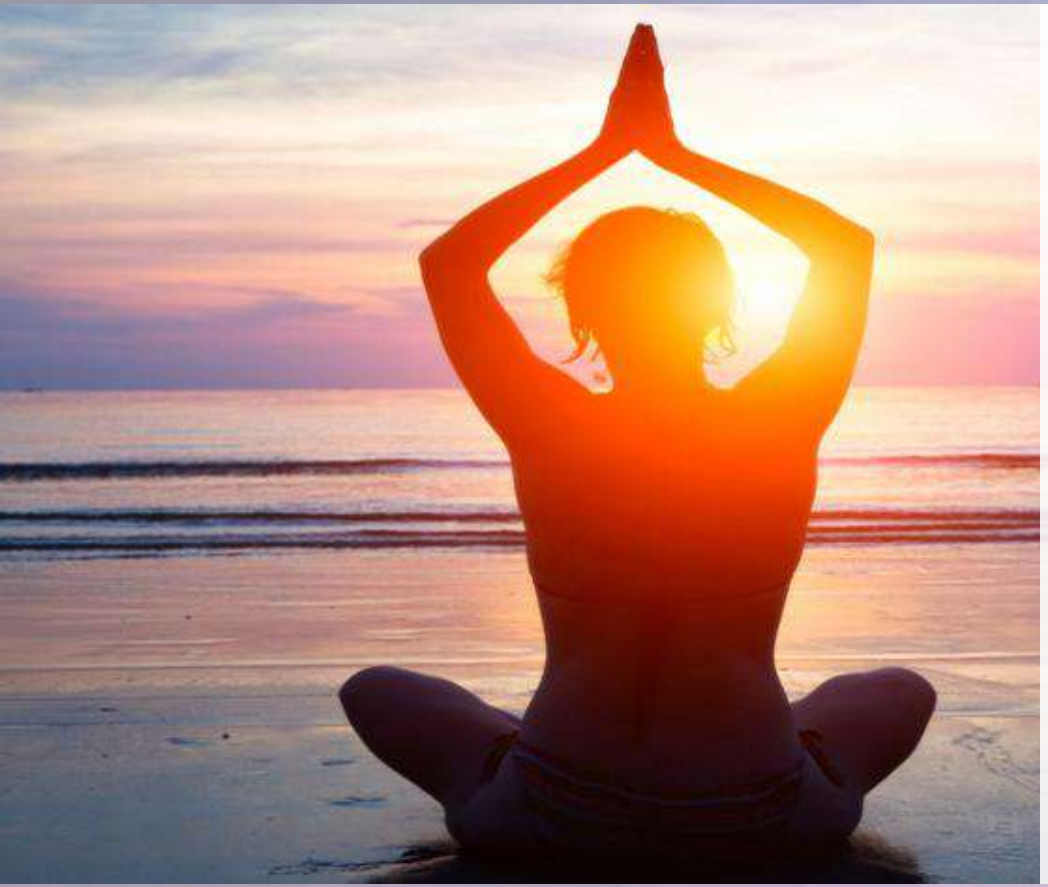
Our growth Strategy-1



Our growth Strategy-2



- **Reduce:** Widen products range; strengthen distribution channels (online and offline); Plans to grow FMCG way
- **Nuform:** Elevating home-based services and corporate programs; open standalone centers; market Nuform nationally.
- **Sarva:** Increase footprint (India and abroad). Promote DIVA yoga (women only yoga);



- **Mickey Mehta:** To extend holistic fitness cum wellness to all age groups. Unleashing celebrity brand to reach Top cities across India.
- **Medastouch:** Synergic extension to ayurveda, massage, spa, nutrition, catering, nutraceuticals etc (Launch signature therapy centres and Medas product) .
- **Zumba and Zumba merchandise:** Promote online sales

Safe Harbor Statement

Talwalkars Better Value Fitness Limited

The views expressed here may contain information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of this information.
Any forward-looking information in this presentation has been prepared on the basis of a number of assumptions which may prove to be incorrect. This presentation should not be relied upon as a recommendation or forecast by Talwalkars Better Value Fitness Limited.
This presentation may contain 'forward-looking statements' - that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as 'expects,' 'anticipates,' 'intends,' 'plans,' 'believes,' 'seeks,' or 'will.' Forward-looking statements by their nature address matters that are, to different degrees, uncertain.
For us, uncertainties arise from the behavior of financial markets and change in consumption patterns; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements.
We do not undertake to update our forward-looking statements.

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THANK YOU