TALWALKARS BETTER VALUE FITNESS LIMITED

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Talwalkars
Spreading Fitness

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

Sr. No.	Particulars	Consolidated (Rs. In Lacs)					
		Quarter ended 31.12.2011 Unaudited	Quarter ended 30.09.2011 Unaudited	Quarter ended 31.12.2010 Unaudited	Nine Months 31.12.2011 Unaudited	Nine Months 31.12.2010 Unaudited	Year ended 31.03.2011 Audited
1	**Income:**						
a	Income from Operations	2,415.80	4,203.16	1,613.07	8,936.30	6,792.77	10,226.89
b	Other Income	21.98	36.14	55.57	103.99	150.83	207.48
	Total	**2,437.78**	**4,239.30**	**1,668.64**	**9,040.29**	**6,943.60**	**10,434.37**
2	**Expenditure:**						
a	Personnel Cost	534.19	842.73	359.12	1,925.37	1,496.23	2,024.40
b	Administrative and other expenses	808.90	956.57	482.00	2,524.59	1,854.45	2,903.15
c	Selling & Marketing Cost	12.01	262.04	33.17	328.81	251.20	350.73
d	Service Tax Collected & Paid	216.83	385.42	142.16	812.35	619.55	942.41
	Total	**1,571.93**	**2,446.75**	**1,016.46**	**5,591.12**	**4,221.43**	**6,220.69**
3	**Profit before Interest, Depreciation, Extraordinary Items & Taxes (1-2)**	**865.85**	**1,792.54**	**652.19**	**3,449.17**	**2,722.17**	**4,213.68**
4	Finance Cost	166.24	237.86	170.28	628.10	624.18	859.34
5	**Profit before Depreciation, Extraordinary Items & Taxes (3-4)**	**699.61**	**1,554.68**	**481.91**	**2,821.07**	**2,097.99**	**3,354.34**
6	Depreciation / Amortisation	303.55	308.81	242.38	892.16	688.43	896.42
7	**Profit before Extraordinary Items & Taxes (5-6)**	**396.06**	**1,245.87**	**239.53**	**1,928.91**	**1,409.56**	**2,457.92**
8	Extraordinary Items	(0.63)	-	-	(0.63)	(0.22)	(36.44)
9	**Profit before Tax (7+8)**	**395.43**	**1,245.87**	**239.53**	**1,928.28**	**1,409.34**	**2,421.48**
10	Tax Expense	161.70	375.41	66.18	593.49	475.77	737.17
11	**Profit After Tax for the period (9-10)**	**233.73**	**870.46**	**173.35**	**1,334.79**	**933.57**	**1,684.31**
12	**Adjustment of Minority Interest / Share of Associate**	**13.15**	**39.58**	**34.75**	**81.97**	38.59	81.21
13	**Net Profit After Minority Interest / Share of Associates**	**220.58**	**830.88**	**138.60**	**1,252.82**	**894.98**	**1,603.10**
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	2,411.57	2,411.57	2,411.57	2,411.57	2,411.57	2,411.57
15	Reserves Excluding Revaluation Reserves (as per Balance Sheet) of Previous Accounting Year						10,166.18
16	**Earnings Per Share (EPS)**						
	Before Extraordinary Items						
	a) Basic EPS	0.91	3.45	0.57	5.20	3.83	6.96
	b) Diluted EPS	0.91	3.45	0.57	5.20	3.83	6.96
	After Extraordinary Items						
	a) Basic EPS	0.91	3.45	0.57	5.20	3.83	6.80
	b) Diluted EPS	0.91	3.45	0.57	5.20	3.83	6.80
17	Public Shareholding						
	- Number of shares	9,781,749	9,769,816	9,769,016	9,781,749	9,769,016	9,769,016
	- Percentage of Shareholding	40.56%	40.51%	40.51%	40.56%	40.51%	40.51%
18	Promoter and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- % of the shares (as a % of Total Shareholding of promoter and promoter group)	-	-	-	-	-	-
	- % of the shares (as a % of Total Shareholding of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	14,333,923	14,345,856	14,346,656	14,333,923	14,346,656	14,346,656
	- % of the shares (as a % of Total Shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- % of the shares (as a % of Total Shareholding of the Company)	59.44%	59.49%	59.49%	59.44%	59.49%	59.49%

Notes

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th February, 2012.

2 The Statutory Auditors have carried out a limited review of the results for the quarter ended 31st December, 2011

3 The above financial results are in accordance with the accounting policies followed by the Company in preparation of its statutory accounts.

4 Consolidated financial results have been prepared in accordance with Accounting Standard 21 - "Consolidated Financial Statements" and Accounting Standard 23 - "Accounting for Investment in Associates in Consolidated Financial Statements".

5 There are no separate reportable segments as per Accounting Standards (AS–17) – Segment Reporting.

6 The Company has started 6 health clubs and gyms under Talwalkars and HiFi brands between 15th November and 9th February on a consolidated basis. These are in Ambala, A.S. Rao Nagar (Hyderabad), Bhavnagar, Jamshedpur, Noida and Panchkula . The Company now has 113 health clubs and gyms in 61 cities across India.

7 Status of Investors complaints for the Quarter ended 31st December, 2011:

Opening	Received	Disposed off	Pending
NIL	2	2	NIL

8 The Consolidated results includes the financial results of the subsidiaries Aspire Fitness Private Limited, Denovo Enterprises Private Limited, Equinox Wellness Private Limited and Jyotsna Fitness Private Limited. Jyotsna Fitness Pvt. Ltd has become subsidiary of the company vide Board Resolution dated 14/11/2011.

9 Information of Standalone Accounts as per Clause 41 of Listing Agreement.

Particulars	Quarter ended (Unaudited) 31.12.2011 Unaudited	Nine Months ended (Unaudited) 31.12.2011 Unaudited	Year ended (Audited) 31.03.2011 Audited
Turnover	**2,010.36**	**7,862.29**	**8,652.04**
Profit before Tax	**292.01**	**1,679.80**	**2,231.77**
Profit after Tax	**213.01**	**1,181.97**	**1,522.69**

10 The Company has opted to publish only the Consolidated financial results. The standalone results of the Company will be available for Investors at www.talwalkars.net, www.nseindia.com and www.bseindia.com.

11 Figures of previous quarter have been regrouped / rearranged wherever necessary.

TALWALKARS BETTER VALUE FITNESS LIMITED MUMBAI

For **Talwalkars Better Value Fitness Ltd.**

Anant Gawande
Whole-time Director & CFO

Place: Mumbai
Date: 9th February, 2012