TALWALKARS BETTER VALUE FITNESS LIMITED

Regd: Off.: 801 -813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026.
Tel. No.: 6612 6300. Fax No. 66126363. Website: www.talwalkars.net

Talwalkars

Part I (Rs. In Lakhs)

Statement of Standalone Unaudited Results for the quarter and nine months ended 31st December, 2012

	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
a	Income from operations	2,447.61	5,117.86	2,010.36	10,086.47	7,862.29	10,935.18
	Less: Service Tax	252.31	548.38	178.84	1,064.53	711.35	988.58
b	Other operating income	42.35	11.51	21.54	74.33	101.44	141.42
	Total Income from operations (net)	**2,237.65**	**4,580.99**	**1,853.06**	**9,096.27**	**7,252.38**	**10,088.02**
2	**Expenses**						
a	Employee Benefits expense	474.67	1,010.27	428.53	2,052.48	1,674.47	2,112.64
b	Depreciation and amortisation expense	331.92	352.00	282.90	990.96	831.55	1,094.30
c	Other expenses	838.20	1,252.25	703.08	2,954.34	2,519.82	3,328.32
	Total Expenses	**1,644.79**	**2,614.52**	**1,414.51**	**5,997.78**	**5,025.84**	**6,535.26**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**592.86**	**1,966.47**	**438.55**	**3,098.49**	**2,226.54**	**3,552.76**
4	Other income	-	-	-	-	-	-
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**592.86**	**1,966.47**	**438.55**	**3,098.49**	**2,226.54**	**3,552.76**
6	Finance costs	268.16	277.25	145.91	778.62	546.11	778.63
7	**Profit from ordinary activities after finance costs but before exceptional items (5+6)**	**324.70**	**1,689.22**	**292.64**	**2,319.87**	**1,680.43**	**2,774.13**
8	Exceptional items	-	-	(0.63)	-	(0.63)	36.83
9	**Profit from ordinary activities before tax (7+8)**	**324.70**	**1,689.22**	**292.01**	**2,319.87**	**1,679.80**	**2,810.96**
10	Tax Expense	64.94	544.00	79.00	659.13	497.83	891.29
11	**Net Profit from ordinary activities after tax (9-10)**	**259.75**	**1,145.22**	**213.01**	**1,660.74**	**1,181.97**	**1,919.67**
12	Extraordinary items	-	-	-	-	-	-
13	**Net Profit for the period (11+12)**	**259.75**	**1,145.22**	**213.01**	**1,660.74**	**1,181.97**	**1,919.67**
14	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	2,618.09	2,411.57	2,411.57	2,618.09	2,411.57	2,411.57
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	11,432.85
16 i	**Earnings per share (before extraordinary items) of Rs. 10/- each) (not annualised):**						
	a) Basic	1.07	4.75	0.88	6.85	4.90	7.96
	b) Diluted	1.07	4.75	0.88	6.85	4.90	7.96
16 ii.	**Earnings per share (after extraordinary items) (of Rs.10/- each)(not annualised)**						
	a) Basic	1.07	4.75	0.88	6.85	4.90	7.96
	b) Diluted	1.07	4.75	0.88	6.85	4.90	7.96

TALWALKARS BETTER VALUE FITNESS LTD. ★ MUMBAI

Part II

Select Information for the quarter and nine months ended 31st December, 2012

	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	**Particulars of shareholding**						
1	Public Shareholding						
	- Number of shares	11,839,965	9,774,749	9,781,749	11,839,965	9,781,749	9,769,949
	- Percentage of Shareholding	45.22%	40.53%	40.56%	45.22%	40.56%	40.51%
2	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 share capital of the Company)	-					-
	b) Non-encumbered						
	- Number of Shares	14,340,923	14,340,923	14,333,923	14,340,923	14,333,923	14,345,723
	- % 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 share capital of the Company)	54.78%	59.47%	59.44%	54.78%	59.44%	59.49%

B	**Status of Investors complaints for the quarter ended 31st December, 2012:**			
	Pending at the beginning of the quarter	Received during quarter	Disposed Off during the quarter	Remaining unresolved at the end of the quarter
	Nil	Nil	Nil	Nil

Notes

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th February, 2013
2. The Statutory Auditors have carried out a limited review of the standalone results for the quarter ended 31st December, 2012.
3. The above financial results are in accordance with the accounting policies followed by the Company in preparation of its statutory accounts.
4. There are no qualifications raised by the Auditors in the Limited Review Report.
5. There are no separate reportable segments as per Accounting Standards (AS–17) – Segment Reporting.
6. The company has 137 Fitness Centers across 73 cities and towns in India.
7. The company has successfully completed the QIP issue during the Quarter and allotted 20,65,216 additional Equity shares, thereby the paid up capital of the company has been increased to Rs. 26,18,08,880
8. As on 31st Dec 2012, the company has utilised Rs. 18.74 millions towards meeting issue related expenses out or of QIP proceeds of Rs. 423.74 millions
9. 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.
10. The current period figures in this statement have been reported in the amended format as per the SEBI circular dated 16th April 2012, accordingly previous period / year figures have also been regrouped / reclassified to confirm with the current period presentation.

For **Talwalkars Better Value Fitness Limited**

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Prashant Talwalkar
Managing Director & CEO

Place: Mumbai
Date: 7th February, 2013

TALWALKARS BETTER VALUE FITNESS LIMITED

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Talwalkars

Part I (Rs. In Lakhs)

Statement of Consolidated Unaudited Results for the quarter and nine months ended 31st December, 2012.

	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
a	Income from operations	2,836.11	5,609.31	2,415.80	11,295.14	8,936.30	13,053.08
	Less: Service Tax	294.02	601.54	216.83	1,194.76	812.35	1,116.74
b	Other operating income	43.54	11.61	21.98	75.66	103.99	157.05
	Total income from operations (net)	**2,585.63**	**5,019.38**	**2,220.95**	**10,176.05**	**8,227.95**	**12,093.39**
2	**Expenses**						
a	Employee Benefits expense	554.33	1,089.68	534.19	2,291.33	1,925.37	2,482.26
b	Depreciation and amortisation expense	355.24	375.87	303.55	1,059.09	892.15	1,177.34
c	Other expenses	958.24	1,394.90	820.91	3,337.23	2,853.41	4,025.66
	Total Expenses	**1,867.81**	**2,860.45**	**1,658.65**	**6,687.65**	**5,670.93**	**7,685.26**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**717.82**	**2,158.93**	**562.30**	**3,488.40**	**2,557.02**	**4,408.13**
4	Other income	-	-	-	-	-	-
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**717.82**	**2,158.93**	**562.30**	**3,488.40**	**2,557.02**	**4,408.13**
6	Finance costs	299.20	310.58	166.24	864.37	628.10	912.92
7	**Profit from ordinary activities after finance costs but before exceptional items (5+6)**	**418.62**	**1,848.35**	**396.06**	**2,624.03**	**1,928.92**	**3,495.21**
8	Exceptional items	-	-	(0.63)	-	(0.63)	36.83
9	**Profit from ordinary activities before tax (7+8)**	**418.62**	**1,848.35**	**395.43**	**2,624.03**	**1,928.30**	**3,532.05**
10	Tax Expense	77.12	559.00	161.70	686.31	593.50	1,040.23
11	**Net Profit from ordinary activities after tax (9-10)**	**341.50**	**1,289.35**	**233.73**	**1,937.72**	**1,334.80**	**2,491.82**
12	Extraordinary items	-	-	-	-	-	-
13	**Net Profit for the period (11+12)**	**341.50**	**1,289.35**	**233.73**	**1,937.72**	**1,334.80**	**2,491.82**
14	Share of profit of associates						
15	Minority Interest	**47.13**	**72.01**	**13.15**	**144.92**	**81.97**	**285.69**
16	**Net profit after taxes, minority interest and share of profit of associates (13+ 14-15)**	**294.37**	**1,217.34**	**220.57**	**1,792.80**	**1,252.83**	**2,206.13**
17	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	2,618.09	2,411.57	2,411.57	2,618.09	2,411.57	2,411.57
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	11,799.70
19 i	**Earnings per share (before extraordinary items) of Rs. 10/- each) (not annualised):**						
	a) Basic	1.21	5.05	0.91	7.39	5.20	9.15
	b) Diluted	1.21	5.05	0.91	7.39	5.20	9.15
19 ii.	**Earnings per share (after extraordinary items) (of Rs.10/- each)(not annualised)**						
	a) Basic	1.21	5.05	0.91	7.39	5.20	9.15
	b) Diluted	1.21	5.05	0.91	7.39	5.20	9.15

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Part II

Select Information for the quarter and nine months ended 31st December, 2012

	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	**Particulars of shareholding**						
1	Public Shareholding						
	- Number of shares	11,839,965	9,774,749	9,781,749.00	11,839,965.00	9,781,749.00	9,769,949.00
	- Percentage of Shareholding	45.22%	40.53%	40.56%	45.22%	40.56%	40.53%
2	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 share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	14,340,923	14,340,923	14,333,923.00	14,340,923	14,333,923	14,345,723
	- % 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 share capital of the Company)	54.78%	59.47%	59.44%	54.78%	59.44%	59.49%

B	**Status of Investors complaints for the quarter ended 31st December, 2012:**			
	Pending at the beginning of the quarter	Received during quarter	Disposed Off during the quarter	Remaining unresolved at the end of the quarter
	Nil	Nil	Nil	Nil

Notes

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th February, 2013
2. The Statutory Auditors have carried out a limited review of the standalone results for the quarter ended 31st December, 2012.
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 qualifications raised by the Auditors in the Limited Review Report.
6. There are no separate reportable segments as per Accounting Standards (AS–17) – Segment Reporting.
7. The company has 137 Fitness Centers across 73 cities and towns in India.
8. The company has successfully completed the QIP issue during the Quarter and allotted 20,65,216 additional Equity shares, thereby the paid up capital of the company has been increased to Rs. 26,18,08,880
9. As on 31st Dec 2012, the company has utilised Rs. 18.74 millions towards meeting issue related expenses out or of QIP proceeds of Rs. 423.74 millions
10. 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
11. Information of Standalone Accounts as per Clause 41 of Listing Agreement. (Rs. In Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover	2,237.65	4,580.99	1,853.06	9,096.27	7,252.38	10,088.02
Profit before Tax	324.70	1,689.22	292.01	2,319.87	1,679.80	2,810.96
Profit after Tax	259.75	1,145.22	213.01	1,660.74	1,181.97	1,919.67

12. 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.
13. The current period figures in this statement have been reported in the amended format as per the SEBI circular dated 16th April 2012, accordingly previous period / year figures have also been regrouped / reclassified to confirm with the current period presentation.

For **Talwalkars Better Value Fitness Limited**

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Prashant Talwalkar
Managing Director & CEO

Place: Mumbai
Date: 7th February, 2013