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: 9th June, 2015

To,
The Manager
Listing Department / Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza,Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

To
Mr. Wilbur Fernandes / Mr. Troydon Bird,
The Manager
BSE Limited
Corporate Service Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Dear Sirs,

Re:**Talwalkars Better Value Fitness Ltd.; Scrip Name: TALWLAKARS; Scrip Code: 533200.**
Sub: **Intimation of intention to create joint venture between Talwalkars and David Lloyd Leisure Limited**

Pursuant to Clause 36 of the Listing Agreement, we would like to inform the Exchange that Talwalkars Better Value Fitness Ltd., one of India's largest fitness chains and David Lloyd Leisure Limited announce their intention to create 50:50 joint venture to develop leisure clubs in India.

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

Thanking You.

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

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Avanti Sankav
Company Secretary
Encl: a/a

Talwalkars
Spreading fitness in over 70 cities

David Lloyd

Talwalkars and David Lloyd Leisure Limited announce intention to create 50:50 joint venture to develop leisure clubs in India

Planned investment of Rs. 500 crore over next 5 years

Mumbai, June 9, 2015: Talwalkars Better Value Fitness Limited ('Talwalkars') and David Lloyd Leisure Limited ('David Lloyd Leisure' or 'the Group'), today announced their intention, subject to formal documentation between the parties and necessary statutory approvals, to create a joint venture establishing and managing leisure clubs in India.

Under the agreement, Talwalkars and David Lloyd Leisure envisage developing seven to ten clubs across a number of cities in India over the next five to seven years. The agreement would involve a total investment in excess of Rs 500 crores in a strategy aimed at tapping into the country's growing demand for sports and leisure facilities.

A site for the first club in India has already been acquired in Pune, in the state of Maharashtra, with plans for construction already drawn up. Construction is expected to begin shortly and it is anticipated that the club will open to members, by invitation, by the middle of next year. The project will involve a total investment of approximately Rs 75 crore.

David Lloyd Leisure Limited, which first established operations in 1982, and has its headquarters in the UK, is Europe's leading premium health, sports and leisure group. It has a unique sporting heritage and is renowned for its unrivalled facilities, services and expertise.The Group was acquired by funds managed by TDR Capital LLP ("TDR") in November 2013.

The Group now includes 88 UK and European David Lloyd Leisure Clubs, two exclusive Harbour Clubs, one Next Generation Club and five David Lloyd Studios. David Lloyd Leisure has approximately 450,000

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

members and employs some 6,000 staff, including an expert health and fitness team of over 1,800 and the contracted services of over 400 tennis professionals. Across the clubs, David Lloyd Leisure has more than 12,500 exercise machines, 150 swimming pools and over 7,000 exercise classes a week. Its racquets facilities are second to none with 800 tennis courts, 180 badminton courts and 140 squash courts.

Talwalkars is one of India's largest fitness groups and offers services at over 150 locations in 80 towns and cities around the country. Apart from fitness centres the group offers a diet based weight loss program under the brand Reduce, an Electro Muscular Stimulus based fitness programme called Nuform and various group activities like aerobics, and Zumba among others at various centres.

The joint venture would establish and manage clubs that offer the whole family a wide range of health, sports and leisure facilities including tennis, swimming, squash, badminton, state of the art gyms, spas and restaurants as well as meeting, conference and banqueting facilities. These would all be of a world class standard, in line with David Lloyd Leisure's offering across the UK and Europe.

David Lloyd Leisure brings to the venture 33 years' of experience in the design, implementation and operation of health, sports and leisure clubs. Talwalkars will bring its understanding of the local market, infrastructure and ability to execute projects across India.

Commenting on the intentions behind the joint venture **Mr. Prashant Talwalkar, Managing Director & CEO of Talwalkars Better Value Fitness Ltd.** said: "We are excited to partner with David Lloyd Leisure Limited in India. Talwalkars has always been committed to creating better and more fulfilling lives for Indians. So far it has been mainly about fitness. This is a decisive expansion towards wellness and an offering that would enhance quality of life for the whole family. David Lloyd Leisure's many decades of experience and leadership position in the industry in Europe will enable us to bring the same standards of service to India."



Notes to Editor

About Talwalkars Better Value Fitness Ltd. (TBVFL)

TBVFL is one of India's largest fitness chain with over 150 gyms across 80 cities, offering a diverse set of services including gyms, spas, aerobics and health counselling under the brand 'Talwalkars' to an active member base of over 1,45,000 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 has launched NuForm studios which are designed to provide twenty minutes a week fitness solution using Electro Muscular Stimulus technology imported from Germany. The launch of Zumba 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 to help consumers achieve their fitness goals. Reduce is a complete diet based weight loss solution that's easy, healthy and is designed keeping in mind the busy schedule of the consumers. We have recently introduced Transform which is a new combination package bringing together NuForm and Reduce. Transform is a unique combination of weight loss and fitness model, uniting the benefits of weight training and calorie burning.

Talwalkars has pioneered the concept of gyms in India, with its first gym being set up in Mumbai in 1932 by the late Shri Vishnu Talwalkar. Shri 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 David Lloyd Leisure Group

The David Lloyd Leisure Group operates 81 clubs in the UK and a further 10 clubs across Europe, comprising David Lloyd Clubs , Harbour Clubs and Next Generation, plus the new high street concept, David Lloyd Studio. It has approximately 450,000 members and employs 6,000 people. This includes an expert health and fitness team of over 1,800, while it contracts the services of more than 400 tennis professionals. Across all clubs, David Lloyd Leisure has over 150 swimming pools (of which half are indoor) and offers over 10,000 exercise classes per week. Every week 20,000 children learn to swim at David Lloyd Leisure and 12,500 learn to play tennis. Its racquets facilities are unparalleled with 800 tennis courts as well as 180 badminton courts and 140 squash courts. Additional facilities include health and beauty spas, club lounges with free internet access, crèches, nurseries and specialist sports shops.

