Talwalkars Lifestyles Limited

Regd Office: 801-813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai – 400026.
CIN: U93090MH2016PLC280127; Tel.: 022-6612 6300; Fax: 022-6612 6363
email: investor@talwalkars.net website: www.talwalkarslifestyles.com

Date: 12th July, 2018

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 - 400001.

Dear Sir,

Re: **Talwalkars Lifestyles Limited; Scrip Symbol: TALWGYM; Scrip Code: 541545**
Sub: **Outcome of the Board Meeting held on 12th July, 2018**

This is to inform you that as per the requirement of Regulations 33, 45, 47 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held on 12th July, 2018 (commenced at 11.30 a.m. and concluded at 5.15 p.m.), has discussed and decided on the following:

1. Considered and ratified the stand-alone and consolidated audited Financial Results for the quarter and year ended 31st March, 2018, copies of which are enclosed herewith along with the Auditors Report and a declaration for the audit report with unmodified opinion.
2. Ratified and adopted stand-alone and consolidated audited Financial Statement for the year ended 31st March, 2018 along with the Directors Report and Auditors Report thereon.
3. That the 2nd Annual General Meeting of the Company be convened on Wednesday, 26th September, 2018 at 1.30 p.m. at M.C. Ghia Hall of Indian Textile Accessories & Machinery Manufacturer's Association, Bhogilal Hargovindas Building, 4th Floor, Kala Ghoda, 18/20, K. Dubash Marg, Mumbai – 400 001
4. Recommended to the members, dividend @ 10% of face value per share (Re. 1/- per equity share of Rs. 10/-), the dividend will be paid after the same is approved by the shareholders at the ensuing Annual General Meeting. The Dividend will be paid to all the shareholders/ members/beneficiaries, whose names appear in the Register of Members or the list provided by the CDSL/NSDL as on 21st September, 2018.
5. That pursuant to Section 91 of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in accordance with the Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd September, 2018 to Wednesday, 26th September, 2018 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend for the financial year 2017 – 18.
6. Approve the offer or invitation to subscribe to Non-Convertible Debentures, in one or more series or tranches, aggregating up to Rs. 750 Crores, within overall borrowing limits on private placement basis during a period of one year pursuant to Sections 42, 71 and any other applicable provisions of Companies Act, 2013.
7. Approve Change of name of the Company subject to approval from ROC and to conduct postal ballot for change of name of the Company.

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

Thanking You.
Yours faithfully,

For **Talwalkars Lifestyles Limited**

Gayatri

Gayatri Valan Prasad
Company Secretary & Compliance Officer

Talwalkars Lifestyles Limited

Regd Office: 801-813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai – 400026.
CIN: U93090MH2016PLC280127; Tel.: 022-6612 6300; Fax: 022-6612 6363
email: investor@talwalkars.net website: www.talwalkarslifestyles.com

To,
Listing Compliance,
National Stock Exchange India Limited,
Exchange Plaza, C-1, Block-G,
BandraKurla Complex, Bandra–(East).
Mumbai-400051.

Date: 12th July, 2018

Sub: Intimation of Book Closure pursuant to Regulation 42 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from 22nd September, 2018 to 26th September, 2018 (both days inclusive) for taking record of the Members of the Company for the purpose of Dividend and Annual General Meeting.

Symbol	Type of security	Book Closure both days inclusive		Benpos Date/ Cut-off Date	Purpose
		From	To		
TALWGYM	EQUITY	22ND September, 2018	26IH September, 2018	21ST September, 2018	Dividend and Annual General Meeting

Kindly take the same on your record and display the same on the website of your Stock Exchange.

Thanking You.
Yours faithfully,

For **Talwalkars Lifestyles Limited**

Gayatri Valan Prasad
Company Secretary & Compliance Officer

Talwalkars Lifestyles Limited

Regd Office: 801-813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai – 400026.
CIN: U93090MH2016PLC280127; Tel.: 022-6612 6300; Fax: 022-6612 6363
email: investor@talwalkars.net website: www.talwalkarslifestyles.com

Date: 12th July, 2018

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 - 400001.

Dear Sir,

Re: **Talwalkars Lifestyles Limited; Scrip Symbol: TALWGYM; Scrip Code: 541545**
Sub: **Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and circular no. CIR/CFD/CMD/56/2016 dated 27TH May, 2016, we hereby confirm that M/s. Lakdawala & Associates, Statutory Auditors of the Company, have provided un-modified opinion on the audited stand-alone and consolidated financial results for the quarter and year ended 31st March, 2018.

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

Thanking you.

Yours faithfully
For Talwalkars Lifestyles Limited

Prashant Talwalkar
Director
DIN: 00341715

Lakdawala & Associates
CHARTERED ACCOUNTANTS

2886 0651
9820283549
lakdawalakp@yahoo.com

Ketan P. Lakdawala B. Com., D.F.M., F.C.A.

D-14, Bansinagar, W. E. Highway, Borivali (E), Mumbai - 400 066

Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF TALWALKARS LIFESTYLES LIMITED

1. We have audited the accompanying statement of Standalone financial results of **TALWALKARS LIFESTYLES LIMITED** (the Company) for the quarter and year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual standalone financial results have been prepared on the basis of standalone Ind AS financial statements, which is the responsibility of Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial year ended March 31, and the unpublished year to date figures up to the end of the third quarter of the relevant financial years.

2. We conducted our audit in accordance with accounting standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit involves examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of information and according to the explanations given to us these standalone quarterly and annual financial results:

(i) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter as well as the year ended March 31, 2018.

For Lakdawala & Associates.,
Chartered Accountants
ICAI Regn. No. 105518W

LAKDAWALA & ASSOCIATES
Chartered Accountants
M.No.35633
MUMBAI

K P Lakdawala

K. P. Lakdawala
Proprietor
Membership No.035633

Mumbai, May 18, 2018i

TALWALKARS LIFESTYLES LIMITED

Regd. Off.: 801-813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400026

Tel. No.: 6612 6300 Fax No.: 66126363 Website: www.talwalkarslifestyles.com CIN: U93090MH2016PLC280127

Statement of Standalone Audited Financial Results for the quarter & year ended March 31, 2018

(Rs. in Millions)

No	Particulars	Quarter Ended		Year Ended	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Audited	Audited	Audited
1	**Revenue**				
a.	Revenue from Operations	751.23	658.90	2,307.38	2,077.78
b.	Other Income	13.54	(8.00)	122.95	19.37
	Total Revenue	**764.77**	**650.90**	**2,430.33**	**2,097.15**
2	**Expenses**				
a.	Employee benefit expenses	66.33	49.69	303.36	284.71
b.	Finance Costs	31.57	23.46	154.02	106.47
c.	Depreciation and amortization expenses	73.67	90.57	291.11	289.83
d.	Other expenses	155.92	140.40	653.39	582.22
	Total Expenses	**327.49**	**304.12**	**1,401.88**	**1,263.23**
3	Profit before exceptional and extraordinary items and tax (1-2)	437.28	346.78	1,028.45	833.92
4	Exceptional Items	0.27	(3.92)	0.81	(3.92)
5	Profit before tax (3+4)	437.54	342.86	1,029.26	830.00
6	Tax expenses				
a.	Current Tax	140.37	137.06	282.15	288.74
b.	Deferred Tax	33.50	3.25	60.35	9.72
c.	Tax expenses relating to prior years	-	6.69	-	6.69
7	Profit for the period (5 - 6)	263.68	195.86	686.76	524.85
8	Other comprehensive income/(expenses)	-	-	-	-
9	**Total comprehensive income for the period (7+8)**	**263.68**	**195.86**	**686.76**	**524.85**
10	Paid-up equity share capital	310.05	310.05	310.05	310.05
	Earnings per share (EPS) (Face value of Rs.10 each)				
a.	Basic EPS	8.50	6.32	22.15	16.93
b.	Diluted EPS	8.50	6.32	22.15	16.93

TALWALKARS LIFESTYLES LIMITED

(Rs. in Millions)

Standalone Audited Balance Sheet as at	As at March 31, 2018	As at March 31, 2017
ASSETS		
I) Non- Current Assets		
(a) Property, plant and equipment	3,353.55	2,761.04
(b) Capital work in progress	538.85	313.17
(c) Goodwill	78.27	78.27
(d) Other intangible assets	90.12	90.12
(e) Financial Assets		
(i) Investments	1,322.71	1,083.93
(ii) Other financial assets	1,430.35	1,316.99
(f) Other non-current assets	206.90	273.36
	7,020.75	**5,916.88**
II) Current Assets		
(a) Inventories	132.57	-
(b) Financial Assets		
(i) Investments	74.85	0.32
(ii) Loans	398.65	264.33
(iii) Trade Receivables	140.50	1.25
(iv) Cash and cash equivalents	420.47	334.99
(v) Bank balances other than (iv) above	-	4.38
(vi) Other financial assets	163.62	218.88
(c) Other current assets	205.46	137.17
	1,536.12	**961.33**
Total Assets (I+II)	**8,556.87**	**6,878.21**
Equity and liabilities		
A. Equity		
(i) Equity share capital	310.05	297.05
(ii) Other equity	4,196.97	3,177.02
Total Equity	**4,507.02**	**3,474.07**
B. Liabilities		
(I) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,001.90	2,759.77
(ii) Other financial liabilities	1.49	13.49
(b) Deferred tax liabilities (net)	204.19	143.84
(c) Other non-current liabilities	0.52	0.63
	3,208.10	**2,917.73**
(II) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	75.16	107.14
(ii) Other financial liabilities	714.09	318.30
(b) Liabilities for current tax (net)	42.78	50.28
(c) Other current liabilities	9.67	0.66
(d) Provisions	0.05	10.03
	841.75	**486.41**
Total Liabilities (I+II)	**4,049.85**	**3,404.14**
Total Equity and Liabilities (A+B)	**8,556.87**	**6,878.21**

Notes

1 The above audited results for the quarter and year ended March 31, 2018 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 notified by the Ministry of Corporate Affairs as amended from time to time. Consequently, results for the year ended March 31, 2017 have been restated to comply with the Ind AS to make them comparable.

2 The Audit committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on May 18, 2018.

3 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules thereunder from April 1, 2016 being the date of transition as per Ind AS 101.

4 There are no separate reportable segments as per Indian Accounting Standards (Ind AS–108) – Operating Segment.

5 The company periodically undertakes a check on the utility of fixed assets. Last year during the quarter of March 2017 certain assets were revamped, refurbished and remodelled. This resulted in additional non- cash expenses of Rs. 18.67 Mn thus resulting in higher depreciation on an overall basis.

6 These financials results have been prepared in accordance with recognition and measurement principles laid out in the Ind AS 34 - Interim Financial reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

7 Reconciliation of equity as reported under previous IGAAP to Ind AS

(Rs. in Millions)

Particulars	Year ended March 31,2017 Audited
Total Equity (Shareholder's funds) as per previous GAAP	-
Add/(Less)	
on account scheme of arrangement	3,341.92
Financial liabilities at amortised cost	6.55
Financial assets:	
-Carried at fair value through Profit & Loss statement	418.70
-Carried at amortised cost	(11.33)
Fair valuation of PPE	(173.88)
Deferred Tax	16.68
Other Adjustment	(124.57)
Total Equity as per Ind AS	**3,474.07**

8 Reconciliation of consolidated statement of Profit and Loss as reported under previous IGAAP to Ind AS

(Rs. in Millions)

Particulars	Year ended March 31, 2017 Audited
Profit and Loss as per Previous GAAP	-
Add/(Less)	
on account scheme of arrangement	551.40
Financial liabilities at amortised cost	(4.96)
Financial assets:	
-Carried at fair value through Profit & Loss statement	0.02
-Carried at amortised cost	(0.85)
Depreciation impact on fair valuation of PPE	22.65
Deferred Tax	(1.05)
Other Adjustment	(42.36)
Total Comprehensive Income under Ind AS	**524.85**

9 The Company has opted to publish only the extract of Consolidated Financial Results. The financial Results of the Company will be available for investors at www.talwalkarslifestyles.com, www.nseindia.com and www.bseindia.com.

For **Talwalkars Lifestyles Limited**

P. S. Talwalkar
Director
DIN: 00341715

Place: Mumbai
Date: May 18, 2018

Lakdawala & Associates
CHARTERED ACCOUNTANTS

2886 0651
9820283549
lakdawalakp@yahoo.com

Ketan P. Lakdawala B. Com., D.F.M., F.C.A.

D-14 Bansinagar, W. E. Highway, Borivali (E) Mumbai - 400 066.

Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF TALWALKARS LIFESTYLES LIMITED

1. We have audited the accompanying statement of consolidated financial results of **TALWALKARS LIFESTYLES LIMITED** (the Company) for the quarter and year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual consolidated financial results have been prepared on the basis of consolidated Ind AS financial statements, which is the responsibility of Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards mandated under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial year ended March 31, and the unpublished year to date figures up to the end of the third quarter of the relevant financial years.

2. We conducted our audit in accordance with accounting standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit involves examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. We did not audit the financial statements of three subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated Ind AS financial statements reflect the total Assets of Rs.225.78 million as at the year ended March 31, 2018, as well as the total revenue of Rs.114.21 million and Rs.13.46 million for the year ended and quarter March 31, 2018 respectively. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly and annual financial results, to the extent they have been derived from such financial statements is based solely on the report of such auditors.

4. In our opinion and to the best of information and according to the explanations given to us these consolidated quarterly and annual financial results:

(i) Include the quarterly and annual financial results of the following entities:

Subsidiaries

1. Aspire Fitness Private Limited
2. Talwalkars Better Value Fitness (Singapore) PTE. Limited

LAKDAWALA & ASSOCIATES Chartered Accountants M.No.35633 MUMBAI

3. PWG Fitness(Pvt) Ltd- Srilanka

Associates/ Joint Ventures

1. Denovo Enterprise Private Limited
2. Equinox Wellness Private Limited
3. Jyotsna Fitness Private Limited
4. Inshape Health & Fitnez Private Limited
5. PWG Fitness Private Limited

(ii) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the net profit and other financial information for the quarter as well as the year ended March 31, 2018.

For Lakdawala & Associates;
Chartered Accountants
ICAI Regn. No.105518W

LAKDAWALA & ASSOCIATES Chartered Accountants M.No.35633 MUMBAI

K. P. Lakdawala
Proprietor
Membership No.035633

Mumbai, May 18, 2018

TALWALKARS LIFESTYLES LIMITED

Regd. Off.: 801-813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400026

Tel. No.: 6612 6300 Fax No.: 66126363 Website: www.talwalkarslifestyles.com CIN: U93090MH2016PLC280127

Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2018

(Rs. in Millions)

No	Particulars	Quarter Ended		Year Ended	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Audited	Audited	Audited
1	**Revenue**				
a.	Revenue from Operations	764.66	702.49	2,470.85	2,252.66
b.	Other Income	11.70	(11.56)	120.83	19.32
	Total Revenue	**776.36**	**690.93**	**2,591.68**	**2,271.98**
2	**Expenses**				
a.	Employee benefit expenses	76.14	64.12	356.11	335.10
b.	Finance Costs	32.33	25.38	166.81	113.67
c.	Depreciation and amortization expenses	76.13	91.29	302.52	302.29
d.	Other expenses	164.92	156.06	722.53	655.23
	Total Expenses	**349.52**	**336.85**	**1,547.97**	**1,406.29**
3	Profit before exceptional and extraordinary items and tax (1-2)	426.84	354.08	1,043.71	865.69
4	Exceptional Items	1.35	(3.92)	0.81	(3.92)
5	Profit before tax (3+4)	428.19	350.16	1,044.52	861.77
6	Tax expenses				
a.	Current Tax	137.52	149.28	284.97	300.44
b.	Deferred Tax	45.00	(5.09)	71.50	(1.34)
c.	Tax expenses relating to prior years	-	6.71	-	6.71
7	Profit before share of result of associate, joint ventures and Non controlling interest (5 - 6)	245.67	199.26	688.05	555.96
8	Share of Profit / (Loss) of Associate & Joint ventures	6.74	16.32	13.38	28.85
9	Profit for the period (7 +8)	252.41	215.58	701.43	584.81
10	Other comprehensive income/(expenses)	0.46	-	0.46	-
11	**Total comprehensive income for the period (9+10)**	**252.87**	**215.58**	**701.89**	**584.81**
	Profit for the period attributable to				
	- Owners of the company	247.28	211.08	692.69	573.70
	- Non controlling interest	5.13	4.50	8.74	11.11
	Other comprehensive income for the period attributable to				
	- Owners of the company	0.46	-	0.46	-
	- Non controlling interest	-	-	-	-
	Total comprehensive income for the period attributable to				
	- Owners of the company	247.74	211.08	693.15	573.70
	- Non controlling interest	5.13	4.50	8.74	11.11
12	**Paid-up equity share capital**	**310.05**	**310.05**	**310.05**	**310.05**
	Earnings per share (EPS) (Face value of Rs.10 each)				
a.	Basic EPS	7.99	6.95	22.36	18.50
b.	Diluted EPS	7.99	6.95	22.36	18.50

TALWALKARS LIFESTYLES LIMITED

(Rs. in Millions)

Consolidated Audited Balance Sheet	As at March 31, 2018	As at March 31, 2017
ASSETS		
I) Non- Current Assets		
(a) Property, plant and equipment	3,429.31	2,855.66
(b) Capital work in progress	542.30	313.20
(c) Goodwill	78.27	79.77
(d) Other intangible assets	90.12	90.12
(e) Financial Assets		
(i) Investments	967.31	579.62
(ii) Other financial assets	1,441.93	1,329.09
(f) Deferred tax assets		
(g) Other non-current Assets	207.87	274.73
	6,757.11	**5,522.19**
II) Current Assets		
(a) Inventories	132.57	-
(b) Financial Assets		
(i) Investments	74.85	0.32
(ii) Loans	398.05	373.65
(iii) Trade Receivables	138.78	22.42
(iv) Cash and cash equivalents	447.58	422.84
(v) Bank balances other than (iv) above	-	4.38
(vi) Other financial assets	163.62	218.88
(c) Other current Assets	273.25	146.09
	1,628.70	**1,188.58**
Total Assets (I+II)	**8,385.81**	**6,710.77**
Equity and liabilities		
A. Equity		
(i) Equity share capital	310.05	297.05
(ii) Other equity	4,032.10	3,005.80
Equity attributable to equity holders of their parent	4,342.15	3,302.85
Non controlling interest	24.73	36.37
Total Equity	4,366.88	3,339.22
B. Liabilities		
(I) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,006.46	2,798.94
(ii) Other financial liabilities	1.55	13.16
(b) Deferred tax liabilities (net)	122.77	50.97
(c) Other non-current liabilities	0.52	0.63
	3,131.30	2,863.70
(II) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5.04	5.61
(ii) Trade payables	94.68	102.73
(iii) Other financial liabilities	720.74	322.83
(b) Liabilities for current tax (net)	45.47	61.71
(c) Other current liabilities	21.65	4.94
(d) Provisions	0.05	10.03
	887.63	507.85
Total Liabilities (I+II)	4,018.93	3,371.55
Total Equity and Liabilities (A+B)	**8,385.81**	**6,710.77**

Notes

1 The above audited results for the quarter and year ended March 31, 2018 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 notified by the Ministry of Corporate Affairs as amended from time to time. Consequently, results for the year ended March 31, 2017 have been restated to comply with the Ind AS to make them comparable.

2 The Audit committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on May 18, 2018.

3 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules thereunder from April 1, 2016 being the date of transition as per Ind AS 101.

4 There are no separate reportable segments as per Indian Accounting Standards (Ind AS–108) – Operating Segment.

5 The Consolidated results includes the financial results of all our subsidiaries, associates & joint ventures.

6 The company periodically undertakes a check on the utility of fixed assets. Last year during the quarter of March 2017 certain assets were revamped, refurbished and remodelled. This resulted in additional non- cash expenses of Rs. 18.67 Mn thus resulting in higher depreciation on an overall basis.

7 These financials results have been prepared in accordance with recognition and measurement principles laid out in the Ind AS 34 - Interim Financial reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

8 Reconciliation of equity as reported under previous IGAAP to Ind AS

(Rs. in Millions)

Particulars	Year ended March 31, 2017 Audited
Total Equity (Shareholder's funds) as per previous GAAP	-
Add/(Less)	
on account scheme of arrangement	3,494.17
Financial liabilities at amortised cost	(0.35)
Financial assets:	
-Carried at fair value through Profit & Loss statement	0.10
-Carried at amortised cost	(11.47)
Fair valuation of PPE	(167.24)
Deferred Tax	112.98
Net effect of equity accounting of joint venture & associate	(0.76)
Other Adjustment	(124.58)
Total Equity (Shareholder's funds) as per Ind AS	**3,302.85**

9 Reconciliation of consolidated statement of Profit and Loss as reported under previous IGAAP to Ind AS

(Rs. in Millions)

Particulars	Year ended March 31, 2017 Audited
Profit and Loss as per Previous GAAP	-
Add/(Less)	
on account scheme of arrangement	590.64
Financial liabilities at amortised cost	(5.18)
Financial assets:	
-Carried at fair value through Profit & Loss statement	0.02
-Carried at amortised cost	(0.85)
Depreciation impact on fair valuation of PPE	22.65
Deferred Tax	10.26
Net effect of equity accounting of joint venture & associate	(1.69)
Other Adjustment	(42.15)
Total Comprehensive Income under Ind AS	**573.70**

10 Information of Standalone Accounts as per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

(Rs. in Millions)

Particulars	Quarter ended	Year Ended	
	March 31, 2018	March 31, 2018	March 31, 2017
	Audited	Audited	Audited
Turnover	764.77	2,430.33	2,097.15
Profit before Tax	437.54	1,029.26	830.00
Profit after Tax	263.68	686.76	524.85

11 The Company has opted to publish only the extract of Consolidated Financial Results. The financial Results of the Company will be available for investors at www.talwalkarslifestyles.com, www.nseindia.com and www.bseindia.com.

For Talwalkars Lifestyles Limited

P. S. Talwalkar
Director
DIN: 00341715

Place: Mumbai
Date: May 18, 2018