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

Talwalkars
Spreading fitness since 1932

Date: 6th April, 2011

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.

Dear Sir

Re: **Talwalkars Better Value Fitness Limited; Scrip Name: TALWALKARS.**
Sub: **Corporate Announcement titled "Talwalkars launches its 100th health club and Launch of a new brand *Hi Fi* to take health club experience to the next level".**

We are enclosing herewith the Corporate Announcement titled "Talwalkars launches its 100th health club and Launch of a new brand *Hi Fi* to take health club experience to the next level".

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

Thanking You

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

TALWALKARS BETTER VALUE FITNESS LIMITED ★ MUMBAI

Anant Gawande
Whole-time Director & CFO

Encl: As above.

Talwalkars
Spreading fitness

Talwalkars HiFi™
HEALTHY INDIA · FIT INDIA

Talwalkars launches its 100th health club.
Launch of a new brand *Hi Fi* to take health club experience to the next level.

Mumbai, April 6, 2011: Talwalkars Better Value Fitness Ltd., the largest health club chain in India with a presence in more than 50 cities, has announced the launch of its 100th health club, creating yet another milestone for this iconic brand.

The brand 'Talwalkars' has been in an aggressive expansion mode since its IPO in May 2010. In fiscal 2010-11, 36 new health clubs have come up across the country. Talwalkars has just reached the significant number of 100 with the opening of its Ballygunge branch in Kolkata on the occasion of Gudi Padwa on 4th April 2011. Over the past year, cities as diverse and spread out as Bareilly, Belgaum, Bhubhaneshwar, Bilaspur, Ghaziabad, Kota, Madurai, Rajkot, Rajahmundry, Trichy, Trivanduram etc have been covered.

"On this historic occasion, I would like to thank Indians all over the country who have embraced brand Talwalkars and with their support we expect to continue expanding at an increasing pace in metros and Tier 2/3 towns in India with our regular Talwalkars Health Clubs in the coming fiscal", says Mr. Prashant Talwalkar, Managing Director and CEO, Talwalkars Better Value Fitness Ltd.

Riding on this nationwide success, Talwalkars is all set to take its expansion to the next level with a new concept in gyms which will enable the middle income population in the smaller towns and cities across India to avail of high quality gyms at reasonable prices. The company's brand expansion plans were unveiled at an event on 6TH April in Mumbai, where they launched the Healthy India Fit India Movement through its new value brand *Hi Fi.* The first Hi Fi gym is scheduled to be launched later this week. The next two quarters will see the launch of 10 new *Hi Fi* gyms while the target for the full fiscal is in the range of 25 gyms.

Speaking on the occasion, Mr. Madhukar Talwalkar, Chairman, Talwalkars Better Value Fitness Ltd. said, "This is a historic day in the life of the company. Not only have we reached the 100 health clubs mark today, the birth of *Hi Fi* will fulfil our dream of making fitness facilities available to the masses across India a reality. As pioneers in the field since 1932, Talwalkars has been committed to spreading fitness to each and every Indian. *Hi Fi* is a vital development in this context and we hope that the Healthy India Fit India movement will become a part of the national psyche as a healthy body and healthy mind are essential for the development of the country."

TALWALKARS BETTER VALUE FITNESS LIMITED
MUMBAI

A *Hi Fi* gym will have all the key facilities of the existing health clubs including imported equipment, air-conditioning, generator back up, excellent ambience, high quality personal trainers etc. Considerable research has gone into evolving a model, which aided by the significant economies of scale that have been planned for *Hi Fi,* will mean that each gym is expected to cost only between Rs.75 lakhs to Rs.95 lakhs as against the existing model which costs around Rs. 1.75 crore to Rs. 2 crore. Members will also benefit since all the regular high quality gym facilities like cardio and weight training will be made available.

Mr. Anant Gawande, CFO, Talwalkars Better Value Fitness Ltd. adds, " We believe that there are well over 200 towns in India with a population of over 3 lakhs which, given the present consumption patterns, could easily support one or more *Hi Fi* gyms. Of course with the continuing growth in disposable incomes and the increase in the 20-35 years age group this potential could increase exponentially over the coming years. Our brand expansion strategy is aimed at further increasing our market share as the leader. With *Hi Fi,* we intend to take the brand from India to Bharat, and spread fitness to the mass market; which is where the true Indian growth story is taking shape. Some of the towns where we have advanced plans to open are Amravati, Anand, Gulbarga, Hissar, Kurnool, Porbander, Ratnagiri, etc."

About Talwalkars Better Value Fitness Ltd. (TBVFL)

TBVFL is the largest health club chain of India with over 100 gyms in more than 50 cities, offering a diverse set of services including gyms, spas, aerobics and health counseling under the brand 'Talwalkars' to an active member base of over 1,00,000 members.

Talwalkars pioneered the concept of health clubs in India, with their first gym being set up in Mumbai in 1932 by late Vishnu Talwalkar. Mr. Madhukar Talwalkar further continued the legacy and today the brand Talwalkars is synonymous with the word fitness across India.

TBFVL was listed on the BSE and NSE in May last year and is the first fitness company to be listed on the Indian bourses. It issued 60,50,000 shares at a price of Rs 128 per share. Its closing price on 5th April was Rs. 226.70 an appreciation of 77.11 % post listing till date and reflecting a market capitalization of approx Rs. 550 crore.

For further Information please contact :
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Concept PR

