Talwalkars Better Value Fitness Ltd.
Regd. Off.: 801, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai 400 026.
CIN : L92411MH2003PLC140134 Tel.: 6612 6300. Fax: 6612 6363. Website: www.talwalkars.net

Talwalkars
Spreading fitness since 1932

Date: 4th March, 2016

To,
The Manager
Listing/Compliance Department,
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1,
G Block, BKC, Bandra(E), Mumbai - 400051.

Re: Talwalkars Better Value Fitness Ltd.; Scrip Name: TALWALKARS; Scrip Code: 533200
Sub: Clarification on acquisition of stake in the proposed Company "Talwalkars Club Systems Private Ltd."

Dear Sir/Madam,

We acknowledge the receipt of your mail dated 3rd March, 2016 for the clarification of our intimation dated 2nd March, 2016 regarding the Company's decision to acquire stake in proposed company "."

We hereby clarify the following:

1. Name of the target entity - Talwalkars Club Systems Private Limited.
   As specified in our intimation, it is a proposed Company which is under the process of incorporation. Therefore, the details of size and turnover are not applicable.
2. The future acquisition by the Company in Talwalkars Club Systems Private Limited would fall within the related party transaction which will be strictly as per the Policy on Related Party Transactions and at arm's length.
3. The entity to be acquired belongs to service industry, specifically in sports and leisure industry.
4. The reason for the acquisition is the management of the leisure clubs.
5. No governmental or regulatory approvals are required for the acquisition of stake in Talwalkars Club Systems Private Limited.
   However, since the entity is still under the process of incorporation, approval from the Ministry of Corporate Affairs will be required for the incorporation of the entity;
6. We anticipate a time period of 3 - 4 months for the completion of the acquisition;
7. The shares will be acquired at their nominal value which is Rs. 10/- each;
8. The consideration will be paid in cash for the allotment of shares;

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9. The Company propose to acquire 99.9% of shareholding in Talwalkars Club Systems Private Limited;
10. As specified in point number 1 above, the entity is still under the process of incorporation, therefore the details like, date of incorporation, history of last 3 years, turnover etc. are not available.

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

Thanking You.

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

Avanti Sankav
Company Secretary