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

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Date: 2nd January, 2018

To,
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

To,
NATIONAL STOCK EXCHANGE OF INDIA LTD.
Exchange Plaza, Plot No. C/1,
G Block, BKC, Bandra (East), Mumbai - 400051.

Dear Sirs,

Re: Talwalkars Better Value Fitness Ltd.; Scrip Symbol: TALWALKARS; Scrip Code: 533200
Sub: Intimation of Incorporation of "PWG Fitness (Pvt.) Ltd." a Wholly Owned Subsidiary Company in Srilanka

With reference to the captioned subject, we would like to inform the exchange that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that Talwalkars Better Value Fitness Limited ('TBVF') has incorporated a Wholly Owned Subsidiary ('WOS') Company in Srilanka, **"PWG Fitness (Pvt.) Ltd."** (Registration No.: PV 127673), which is registered with the Registrar of Companies, at Srilanka.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are given as under:

Sr. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name : **PWG Fitness (Pvt.) Ltd.** Share Capital: a) Issued Share Capital: 1000 Sri Lankan Rupees (LKR) b) Paid-up Share Capital: 1000 LKR
2.	Whether the acquisition would fall within related party transaction(s)and whether the promoter / promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	NO
3.	Industry to which the entity being acquired belongs	Service industry specifically health and fitness related activities
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Object of the PWG Fitness (Pvt.) Ltd. is to carry on the business of fitness centres and gymnasiums. It is in line with the main business of the Company.

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

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5.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6.	Indicative time period for completion of the acquisition	N.A.
7.	Nature of consideration whether cash consideration or share swap and details of the same	N.A.
8.	Cost of acquisition or the price at which the shares are acquired	100 Shares of 10 LKR
9.	Percentage of shareholding / control acquired and / or number of shares acquired	PWG Fitness (Pvt.) Ltd. is incorporated as a wholly owned subsidiary (100%) of TBVF with an initial subscription of 100 Shares of 10 LKR
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	PWG Fitness (Pvt.) Ltd. is a Private Company Limited by Shares, incorporated under the Companies Act No. 7 of 2007 with the object as specified in point no. 4 above. The history of last 3 years turnover is not applicable as the Company is incorporated in the financial year 2017-18.

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

Thanking you,

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

Avanti Sankav
Company Secretary

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI