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: 13th November, 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 Sir,

Re: Talwalkars Lifestyles Limited; Scrip Symbol: TALWGYM; Scrip Code: 541545
Sub: Updates on Unaudited Financial Results for the quarter ended 30th September, 2018

We are enclosing herewith the updates on the Unaudited Financial Results for the quarter ended as on 30th September, 2018.

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

Thanking You.

Yours faithfully,
For **Talwalkars Lifestyles Limited**

TALWALKARS LIFESTYLES LIMITED MUMBAI

Gayatri Valan Prasad
Company Secretary & Compliance Officer



Q2 FY19 - EARNINGS PRESENTATION: Nov 13th 2018

Talwalkars
Spreading fitness since 1932

TALWALKARS LIFESTYLES LIMITED*

The Gym Company

*Will be changed to **Talwalkars HealthClubs Limited**

Talwalkars
Spreading fitness since 1932

Diverse Gym Formats

- Premium Gyms — Talwalkars — Spreading fitness in over 70 cities — #8
- Talwalkars — Spreading fitness in over 70 cities — #118
- Talwalkars HiFi™ — HEALTHY INDIA - FIT INDIA — #26
- POWER WORLD FITNESS CENTRES — #100

No. of Centers



OUR GYM BUSINESS

QUARTERLY UPDATE & FINANCIALS – Q2FY19

Name to be changed to

Talwalkars Healthclubs Ltd

DEVELOPMENTS IN THE SEPTEMBER 2018 QUARTER

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36 gyms soft launched at the end of previous year saw scaling. The company is scouting locations across **Delhi, Kolkata and Greater Mumbai** to capitalise on the growing fitness awareness.

Discounts on annual membership- **Annual August Scheme** was well received . Significant momentum seen during the quarter leading to better renewal rates and employee engagement.

Brick and Mortar to Click and Mortar

The company is constantly strengthening its digital avenues to spur growth ahead. The company is looking forward to increase its revenues via online segment.

The company is focussing on its **Multi Model strategy** to expand and enhance RoCE/ROE

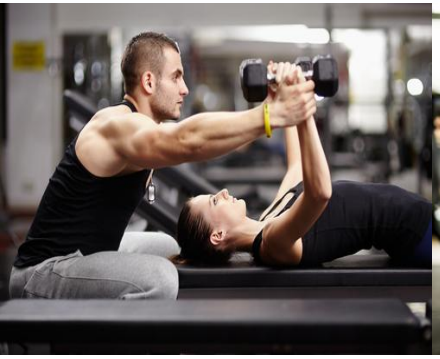
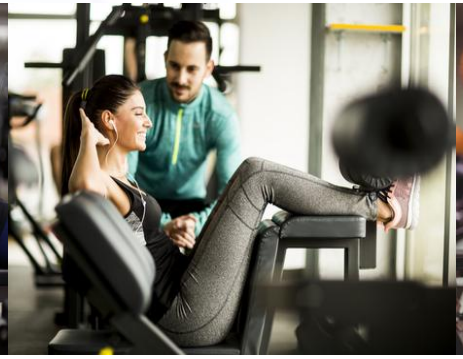
Personal TRAINING

Talwalkars
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- Talwalkars brand is equated with a high quality experience and personalized attention at an affordable price.

- The Company has strengthened its operations by capturing rising share in the Indian fitness market and has backed that by offering high-margin personal training.

- The company now is working towards maximising personal training.



RESULT UPDATE

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Consolidated Results

(INR In mn)

	Quarter ended			Half Year ended		
Particulars	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	▲	30.09.2018 (Unudited)	30.09.2017 (Unaudited)	▲
Revenues	913	806	13%	1,452	1,286	13%
EBITDA	585	486	20%	837	708	18%
PAT	**368**	**329**	12%	**457**	**398**	15%

RESULT UPDATE

Consolidated Income Statement

Particulars (INR mn)	Quarter ended			Half Year ended		
	Sep-18	Sep-17	Y-o-Y	Sep-18	Sep-17	Y-o-Y
Income from Operations	913	806	13%	1,452	1,286	**13%**
Total	**913**	**806**	**13%**	**1,452**	**1,286**	**13%**
Expenditure						
Personal Cost	108	104	4%	206	185	**11%**
Other Exp	220	216	2%	409	393	**4%**
Total	328	320	3%	615	578	**6%**
EBITDA	**585**	**486**	**20%**	**837**	**708**	**18%**
Depreciation	89	67		170	152	
Other Income	7	60		12	65	
EBIT	503	479	5%	678	621	**9%**
Interest	50	36		97	69	
EBT before exceptional Items	452	443	2%	581	551	**5%**
Exceptional Items		-		-	0	
PBT	452	443	2%	581	551	**5%**
Tax	62	112		105	148	
PAT before Minority Interest and Share of Profits	390	331	18%	476	403	**18%**
Other comprehensive income	4	-		4	-	
Share of Associates	11	(8)		16	(4)	
Minority Interest	37	(6)		39	0	
PAT after Minority Interest and share of profits	**368**	**329**	**12%**	**457**	**398**	**15%**

RESULT UPDATE

Consolidated Balance Sheet

Particulars (INR in Mn)	Year Ended	
	Sep-18	Mar-18
EQUITY AND LIABILITIES		
Shareholders' Funds	4,728	4,342
Minority Interest	93	25
Long Term Borrowings	3,398	3,008
Other Non-current Liabilities	98	123
Current Liabilities	1,104	888
Total Equity & Liabilities	**9,420**	**8,386**
ASSETS		
Fixed Assets	4,527	4,140
Non-current investment	958	967
Other Financial Assets	1,606	1,442
Other non-current Assets	372	208
Current Assets		
Current Investments	10	75
Inventories	134	133
Trade Receivable	201	139
Cash & Bank Balance	646	448
Loans	567	398
Other Current Assets	398	437
Total Current Assets	1,957	1,629
Total Assets	**9,420**	**8,386**

USEFUL LIFE OF THE ASSETS:

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Assets	Useful Life (yrs)
Computers	3-6
Plant & Machinery	10-12
Furniture & Fixtures (including Leasehold Improvements)	6-10
Vehicle	6-8
Office Equipments	4-7
Trademark, Copyrights and business and commercial rights and other intangibles.	7-10

The **health** of this business in Half yearly FY19

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Rs.1464Mn
Total Revenues

56.85%
EBITDA Margin

31.50%
PAT Margin

Rs.14.62
Earnings Per Share

0.79
Net Debt - Equity Ratio

17.16%
RoCE
(EBIT/Average Capital Employed*)



*Total Capital Employed = Total Assets- Current Liabilities

SEASONALITY IMPACT

Given the nature of our Business, there exists a strong seasonality and hence our numbers should be compared on a yearly basis, and not sequentially to derive the true picture

Qtr	Period	Revenue %	Characteristics
Q1	Apr - Jun	10-15%	School vacations, monsoons
Q2	Jul - Sep	35-40%	Talwalkars annual discount scheme
Q3	Oct - Dec	10-15%	Festivals: Diwali, Ganesh Chaturthi, Pongal, Navratri, Dussera and Christmas
Q4	Jan - Mar	35-40%	New year resolutions sees an uptake in membership

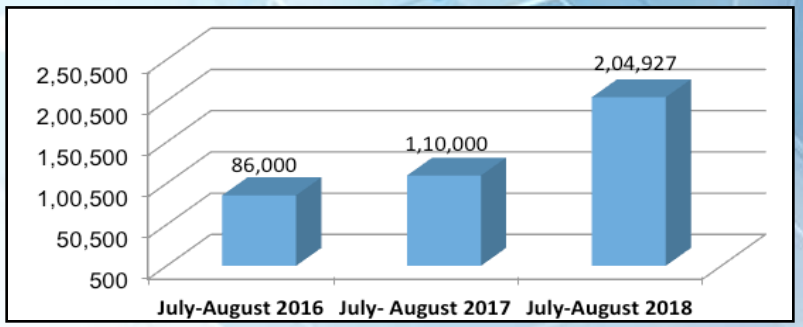


- Effect of seasonality evident in quarterly financials

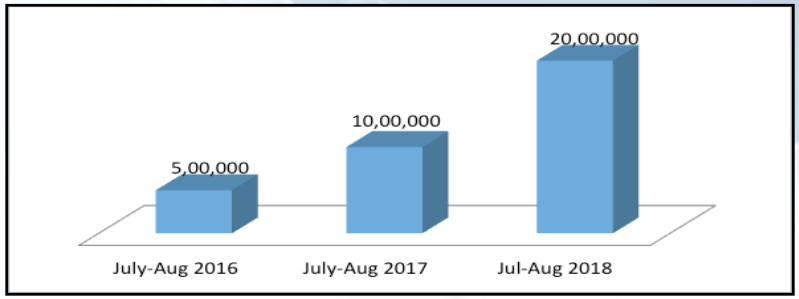
SOCIAL MEDIA INITIATIVES

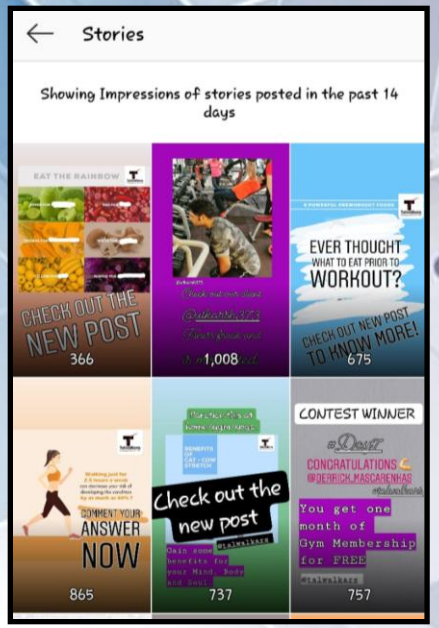
Talwalkars
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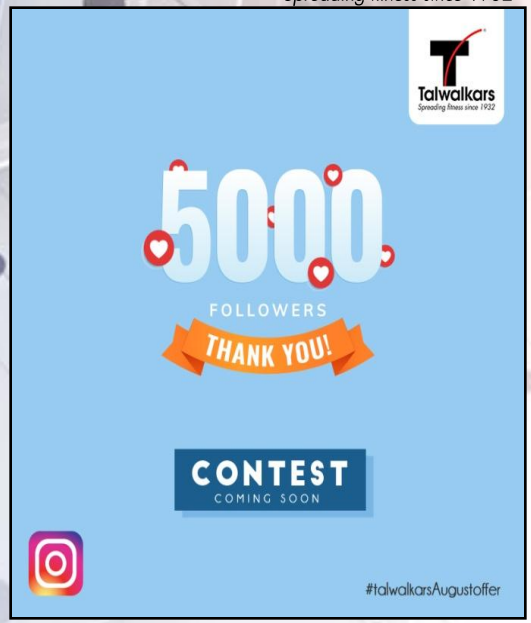
Facebook Page Likes



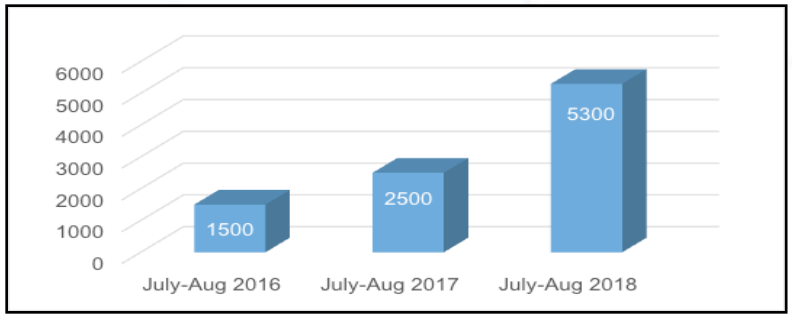
Facebook Post Reach







Instagram Followers



The company is continuously increasing its digital presence to augur revenues.

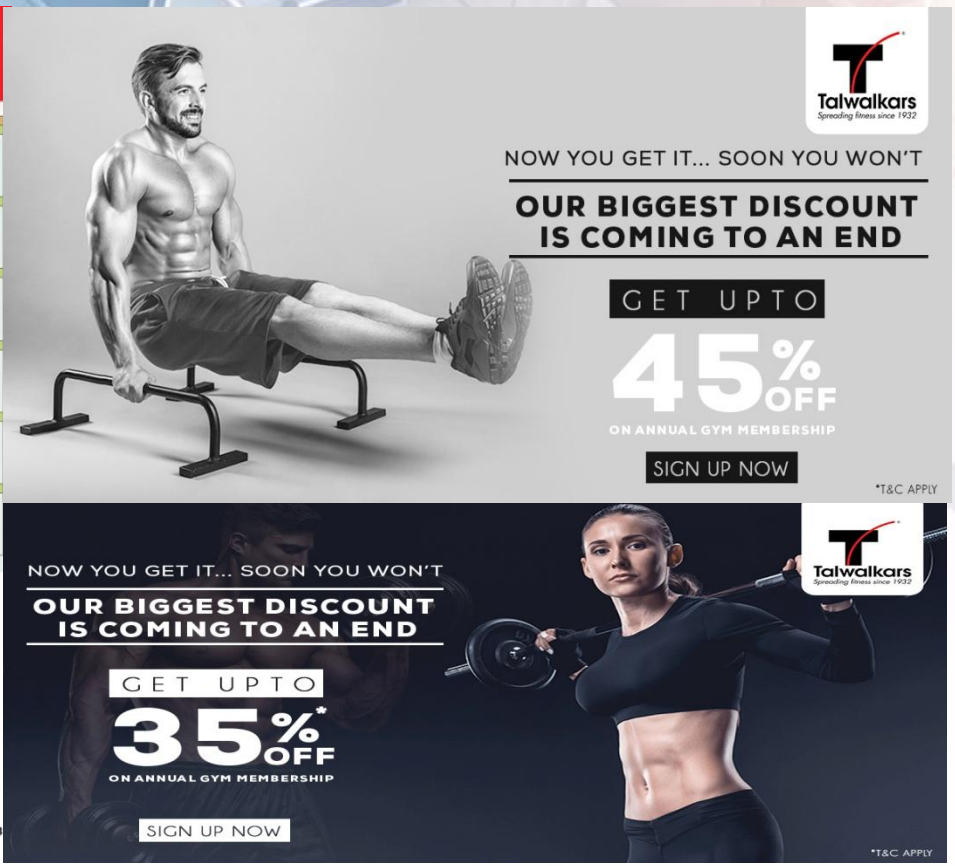
KEY MARKETING HIGHLIGHTS AND OFFERS FOR THE QUARTER

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Biggest ever

Annual August Scheme 2018





KEY MARKETING HIGHLIGHTS AND OFFERS FOR THE QUARTER

Talwalkars
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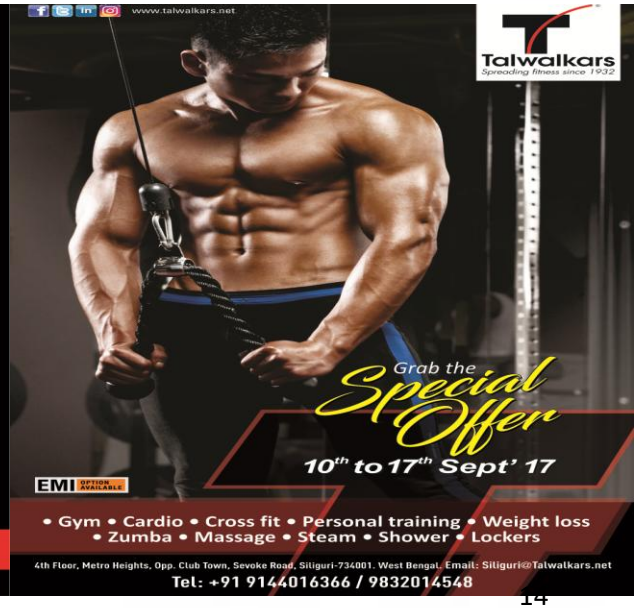
At Talwalkars, we understand the corporate life and the toll it takes on health, which is why we cater to corporate employees fitness & wellness needs through our services.









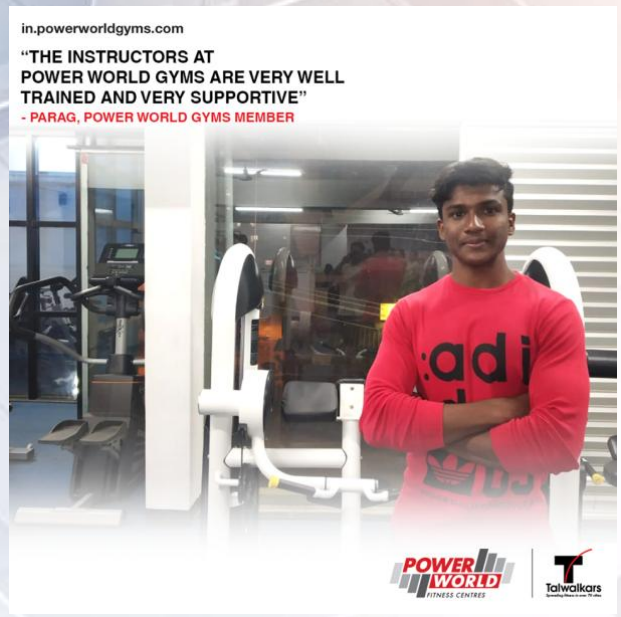


TESTIMONIALS

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15


Talwalkars
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Gym
Company
Riding
Secular
Name to be changed to
Talwalkars Healthclubs Ltd

FITNESS INDUSTRY OVERVIEW

- India's population accounts for 16% of the World population while Indian health clubs account for only 2% of Global Market.
- Brazil has 8 times more health clubs than India and is 1/6th of Indian population. Market penetration in India is as low as 0.13%, which leaves tremendous room for development.

Countries	Total Industry Revenue (USD in Mn)	Total Number of Clubs	Total Number of Members (Mn)
China (Mainland), Taiwan, Hongkong	2,820	3,193	4.76
Brazil	**2,442**	**31,809**	**7.95**
India	**669**	**3,800**	**0.95**
Poland	492	2,500	1.00
Portugal	391	1,200	0.65
Egypt	210	936	0.50
Vietnam	27	2,325	0.14

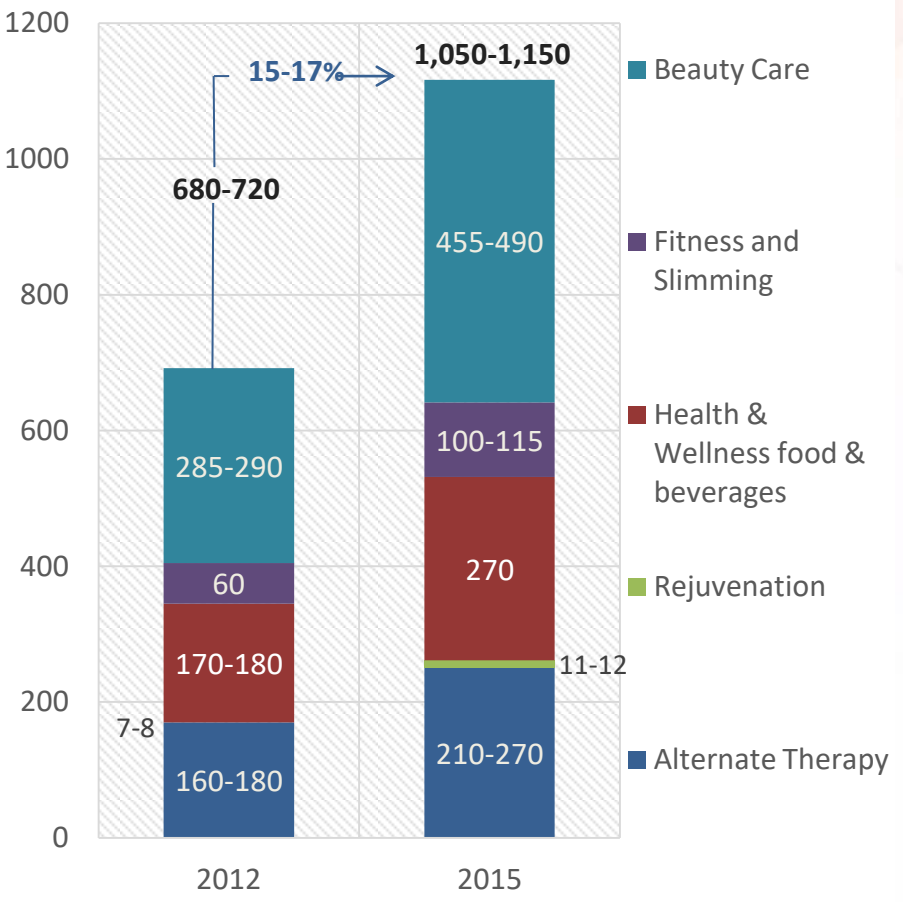
- Market penetration in India is as low as 0.13%, which leaves tremendous room for development.

Source: IHRSA Global Report 2015

INDIAN FITNESS INDUSTRY

- Fitness Industry in India is worth INR 45,000 Mn and is growing at 16-18% annually.
- As per the IHRSA Global Report 2016, there are 3,800 fitness clubs in India with total membership of approximately 0.95 million.
- Gym Penetration is only 0.13% of the country's population.
- The fragmented industry is dominated by unorganized and independent gym outlets.
- Organized fitness market is concentrated in the top eight cities of India.
- More than 60% of the top companies are located in these cities.
- While the market will continue to grow in these cities, high real estate costs will drive players to look at tier II and III cities for growth. Hence, a higher growth in the premium and mid-end of the market is anticipated.

Fitness & Slimming Market (INR Bn)

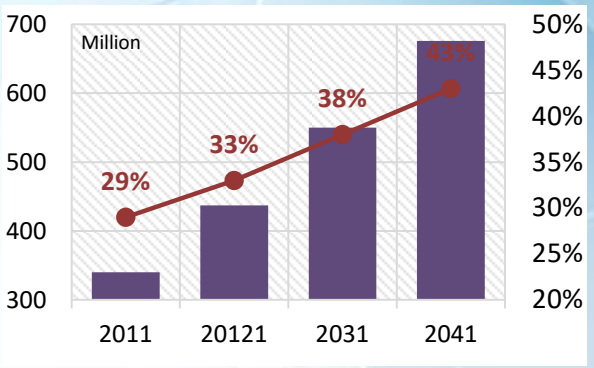


Source: www.smergers.com

INDUSTRY POTENTIAL

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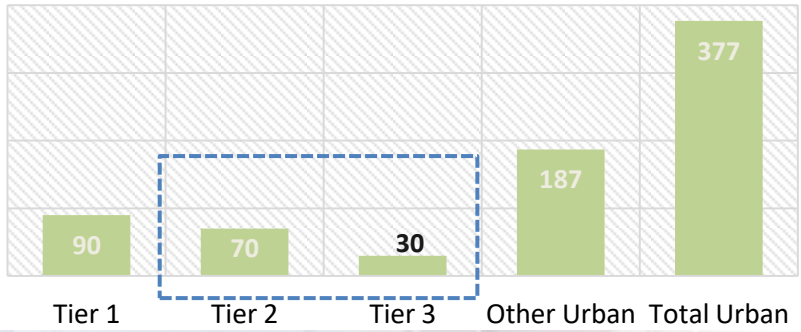
India: Percentage of Population (over 40yrs of age)



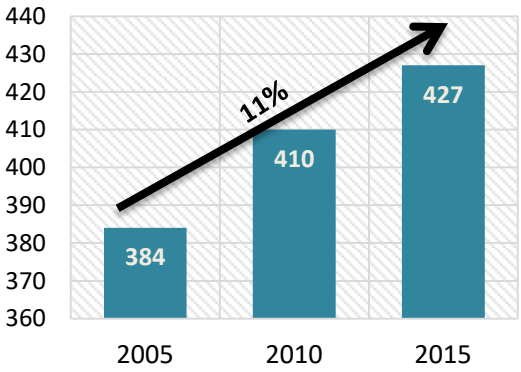
India's population of consumer age over 40yrs is more than the total population of the USA.

This consumer has higher capacity and propensity to spend on health, fitness and wellness services- "to look good and feel good"

Urbanization and regional development
Urban population (In Million)

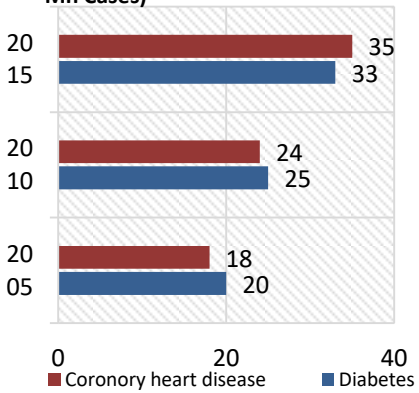


Young population (15-34yrs) (In Million)

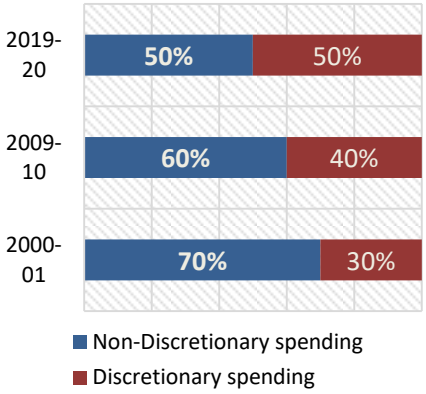


Rising young population creates a potential market for alternative sources of fitness like aerobics, yoga, Zumba® program, diet program.

Increase in lifestyle diseases (In Mn Cases)



Rising income levels & higher non-discretionary spending



Source : IHRSA Global Report 2015, FICCI-PWC Report 2013, August 2012 and September 2011.


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Talwalkars
One-stop fitness solution for All.

DIVERSIFIED BUSINESS MODEL

Talwalkars Gym

- Basic membership
- Personal training
- Steam and Massage
- Value-added services
- Apt for Metros, Tier I & Tier II

Premium format gyms

- Large format gyms
- Steam and Massage
- Highly personalized training
- All value added service
- Apt for upscale Metro locations and Tier I cities.

HiFi

- Functional format gyms
- Franchise Model
- Apt for Tier II, III and IV cities, catchment areas of Metro cities

PWG Gyms

- Gyms in Sri Lanka and India
- Low capex and low opex
- Mass target audience
- No-frills
- Apt for Tier II cities and peripheral areas in Metros.

Snap Franchise gyms

- Gyms in South Asia
- Master Franchise Model
- Apt for Tier I & II cities
- Six Asian countries- Bangladesh, Sri Lanka, Malaysia, Thailand, Singapore and Vietnam

TALWALKARS GYMS

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Year Started

Since Inception

Total Centers

118

Target Locations

Metro, Tier 1 & Tier II

Area Sq.ft.

5,000-6,000

Capacity of Members

1,100-1,350

Format

Owned, Franchised & Subsidiaries

Rollout Time

16 Weeks

Talwalkars Gym

Number of Gyms	118
Typical Area Layout (Sq.Ft.)	5,000-6,000
Capacity of Members	1,100-1,350
Revenue (1st year)	Rs.16-18Mn
Capex	Rs 33.5Mn
RoCE	16-20%

- Commenced Business with this format that today enabled Talwalkars to be synonymous with Gym in India.
- Apt for Metros, Tier I & II cities targeting the upper middle class.
- Ultra modern gym, with imported equipment, fully air-conditioned and highly trained & dedicated staff.
- Includes value added services.

●Resilient and adaptable business model ● Attractive foot print ● Ownership driven model with growth opportunities






UNIQUENESS OF TALWALKARS GYM

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- ✓ The company has three models of setting up Talwalkars gyms: Owned, Franchised and through Subsidiary company.
- ✓ In the owned model, the company bears the Capex and Opex of the gym. Under the franchised model, the company supports to its franchisee partners with set-up of the gym, equipments, staffing, etc.
- ✓ To sweat asset optimally included Value Added Services within its gyms

Capex (Rs In Mn)	
Deposits For The Property	3
Air-conditioning	2.1
Generator Sets	1.4
Health Club Equipments	14
Interiors & Office Equipments	13
Total Capex	33.5

Opex (%)	
Rent	12-13%
Electricity	9-10%
Personnel	22-24%
Marketing Expenses	2%
Admin & HO Cost	5-6%
EBITDA Margins	45-50%
RoCE	**16-20%**

TALWALKARS PREMIUM GYMS

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Year Started	Total Centers	Target Locations	Area Sq.ft.	Capacity of Members
2015	8	Metro, Tier 1	8,000-12,000	1,800-2,200

Format	Rollout Time
Owned	20 Weeks

Talwalkars Premium

- Set new Benchmarks through premium format centres.
- Apt for upscale locations in Metros and Tier I cities targeting the affluent class.
- Separate cardio sections and a dedicated strength and weight training zone.
- Highly personalised services including value added services and additional services like WiFi, Juice and Snack Bar, Valet services etc.

Number of Gyms	8
Typical Area Layout (Sq. Ft.)	6,000-12,000
Capacity of Members	1,800-2,200
Revenue (1st year)	Rs.24-26Mn
Capex	Rs 60Mn
RoCE	15-17%

●Leading fitness brand in India ● Differentiated premium with full service offerings ● Experienced Management Team






UNIQUENESS OF PREMIUM TALWALKARS

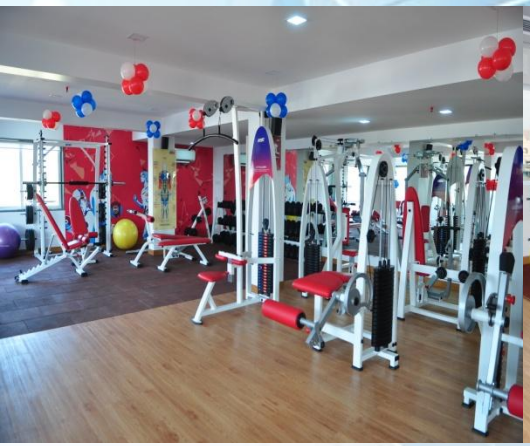
- ✓Superior member experience and full fledged training and support.
- ✓Internationally qualified fitness trainers and dedicated nutrition experts customize programs to help members achieve their fitness goals

Capex (INR Mn)	
Deposits For The Property	4
Air-conditioning	4
Generator Sets	2
Health Club Equipments	28
Interiors & Office Equipments	22
Total Capex	60

Opex (%)	
Rent	10-12%
Electricity	8-9%
Personnel	21-24%
Marketing Expenses	3-4%
Admin & HO Cost	4%
EBITDA Margins	47-54%
RoCE	***15-17%***

TALWALKARS HI FI

Talwalkars
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Year Started
2015

Total Centers
26

Target Locations
Tier III & Tier IV

Area Sq.ft.
2,500-2,800

Capacity of Members
650-700

Format
Franchised

Rollout Time
10 Weeks

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HiFi

- Making Fitness accessible in remote locations of India.
- Compact and affordable franchise formats.
- Tier II, III, and IV cities and even catchment areas of metro cities.
- 100% Franchise model.
- To tap markets, which can be started with a very low investment.
- Upfront Royalty plus percentage of topline.

Number of Gyms	26
Typical Area Layout (Sq. Ft.)	2,500-2,800
Typical Capacity of Members	650-700
Revenue (1st year)	Rs.8.5-9Mn
Capex	Rs 12.5 Mn
RoCE	16-18%

●Multiple Growth Opportunities ● In remote Locations ● Franchise model with upfront royalty and minimum investment

Talwalkars™ HiFi
HEALTHY INDIA - FIT INDIA






UNIQUENESS OF HI FI

- ✓ Hi Fi model is located largely in remote locations like Ichalkaranji, Bhimavaram, Pallakad, Pondicherry etc
- ✓ These centers are created to increase the reach to untapped markets, which can be started with a very low investment.
- ✓ Hi Fi helps the members to remain healthy and fit with imported equipment's and well-qualified trainers.

Capex (In Mn)	
Deposits For The Property	0.6
Air-conditioning	0.6
Generator Sets	1
Health Club Equipments	5.5
Interiors & Office Equipments	2.8
Upfront Royalty	2
Total Capex	12.5

Opex (%)	
Rent	12-13%
Electricity	11-12%
Personnel	25-26%
Marketing Expenses	4-5%
Admin & HO Cost	13-14%
EBITDA Margins	30-35%
RoCE	***16-18%***

POWER WORLD GYMS

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Year Started
Sri Lanka: 2016
India: 2017

Total Centers
Sri Lanka: 40*
India: 60#

Target Locations
Peripheral areas of Metro

Area Sq.ft.
4,000-5,000

Capacity of Members
1,300-1,500

Format
Sri Lanka: Associate
India: Owned

Rollout Time
12 Weeks

*20 gyms soft launched in India
#16 gyms soft launched in Sri Lanka

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PWG Gyms India

Number of Gyms	60
Typical Area Layout (Sq. Ft.)	4,000-5,000
Typical Capacity of Members	1,300-1,500
Revenue (1st year)	Rs.9-11Mn
RoCE	23-25%

- After its succesful endeavour in Sri Lanka, Talwalkars was successful in bringing PWG model in India.
- The company rolled out 20 Owned Gyms across, Bengaluru on a single day and later went on to repeat the same in Delhi with 10 Gyms.
- Positioned strategically to target consumption class.
- Fully equipped with imported equipments and modern techniques. It introduced circuit training programs which help in rapid weight loss in an economical and sustainable way.
- **Now #2 Brand in Gyms across India**

●City centric approach● Accelerated Payback ●Occupancy rate higher than peers ●Low Capex ● Controlled Opex

POWER WORLD FITNESS CENTRES









Talwalkars
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PWG Gyms Sri Lanka

Number of Gyms	40
Typical Area Layout (Sq. Ft.)	3,750- 4,000
Typical Capacity of Members	1,300-1,500
Revenue (1st year)	Rs.9-11Mn
RoCE	23-25%

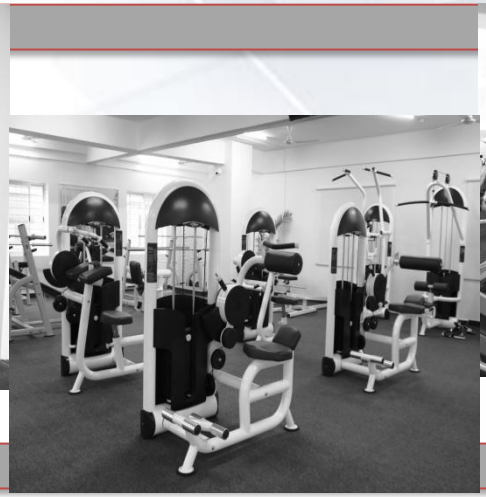
- Entered into a strategic partnership by acquiring 49.5% in 2015 with PWG –Sri Lankan Gym Chain.
- Best rates with Modern equipment.
- Right Mix of Low Capex and Opex Gyms.
- This model enables moderating gym expenditure, accelerating break even point and enhancing long term profitability.
- **Now #1 Brand in Gyms across Sri Lanka**

●Cluster oriented growth rapid expansion ● Faster Payback ● Lower Debt Equity ● Occupancy rate higher than peers

POWER WORLD FITNESS CENTRES









UNIQUENESS OF PWG MODEL

- ✓ Gym Hall space bigger
- ✓ Wet Area / shower area is smaller
- ✓ Operating cost is much lower, thus enables enhancing the ROCE
- ✓ No frills gym
- ✓ Rents are significantly lower and cost of staff is concentrated

Capex (In Mn)	
Deposits For The Property	1.8
Air-Coolers	1
Generator Sets	1
Health Club Equipments	11.8
Interiors & Office Equipments	10.4
Total Capex	25

Opex (%)	
Rent	8-10%
Electricity	4-5%
Personnel	11-15%
Marketing Expenses	2%
Admin & HO Cost	4-5%
EBITDA Margins	63-71%
RoCE	**23-25%**

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Snap Franchise

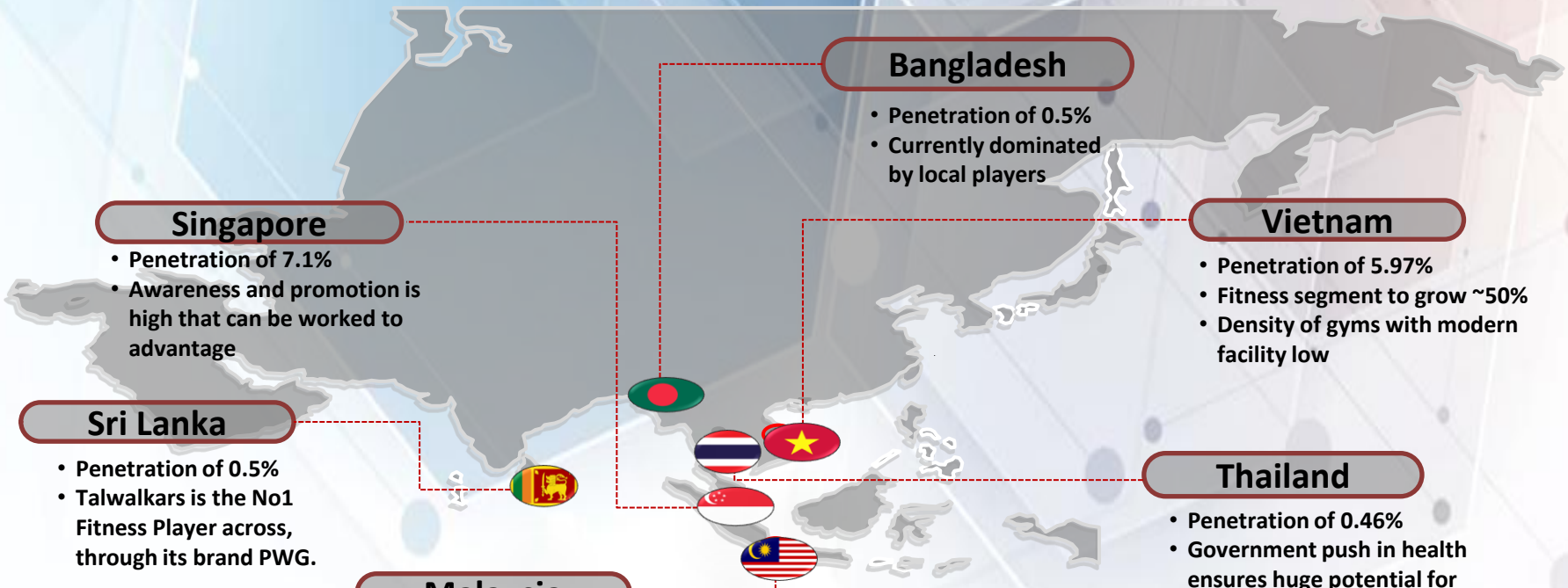
- Talwalkars announced a tie up with Snap Fitness Inc., one of the largest gym chains in the world.
- Exclusive master franchise for Snap Fitness in Singapore, Malaysia, Vietnam, Thailand, Sri Lanka and Bangladesh.
- Snap Fitness, headquartered in Minneapolis, is a recognized global leader in the fitness industry.
- Founded in 2003 by Peter Taunton, who has over 30 years of fitness industry experience. With 2,500 clubs open or in development in 24 countries, Snap Fitness is the world's premier 24/7 fitness franchise.
- With similar economies six countries have low penetration rates
- The company plans to utilise this opportunity to unleash its experience along with international brand recall of snap to enhance scalability across geographies.
- Cautionary approach In opening Snap franchise in 6 Asian countries with Proper market survey and our expertise
- The Company is not partnering with the Force Fitness – Indian Snap franchise.

● Robust business model ● Streamlined operations ● Value-added Franchise services ●Competitive edge

Year Started	Format	Target Locations	Area Sq.ft.	Capacity of Members
2018	Franchised	South East Asia	4,000-5,000	800-1,000

Wider spread to enhance viability and value in countries with similar economies

Entering into six countries with Snap Franchise



Bangladesh

- Penetration of 0.5%
- Currently dominated by local players

Singapore

- Penetration of 7.1%
- Awareness and promotion is high that can be worked to advantage

Vietnam

- Penetration of 5.97%
- Fitness segment to grow ~50%
- Density of gyms with modern facility low

Sri Lanka

- Penetration of 0.5%
- Talwalkars is the No1 Fitness Player across, through its brand PWG.

Thailand

- Penetration of 0.46%
- Government push in health ensures huge potential for fitness

Malaysia

- Penetration of 0.83%
- Most Obese nation in Asia;
- Current growth in Fitness market is high

Gym Penetration rate in UK and US is as high as 14-18%(2016) which was around 2% in 1980's. Penetration rates in India today is as low as 0.13%

-Source: Health Data.org : http://bit.ly/2hwu48o
IHRSA Asia Pacific Health Club Report 2015.

Above map is not to scale and not intended to mean political map of Asia

INCREASING DIGITAL PRESENCE

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Talwalkars has tapped the market through online portals Growfitter and Fitternity

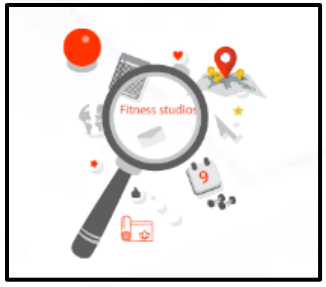
- Growfitter is your one stop shop for all fitness services across your city.
- India's largest health & fitness discovery portal claims to list 10000+ fitness centre Pan India across 14 cities. https://www.growfitter.com
- **Talwalkars acquired 19% stake in this Company.**

- Fitternity is India's largest fitness discovery and booking platform.
- With Fitternity, you can discover & experience various fitness forms by taking unlimited trials. Fitness memberships with lowest price guarantee & best offers with online payments & EMI.
- Fitternity enables fitness journeys at over 12,000+ fitness centers with 15+ fitness forms across Mumbai, Delhi, Gurgaon, Noida, Bangalore, Pune, Ahmedabad and Hyderabad.

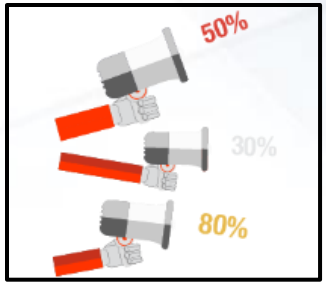
How Does it Work ?



OneStop Solution for Health & Fitness



Search Nearby Fitness Centers



Get the Best Deals



Buy Membership

DIGITALLY FUTURE READY

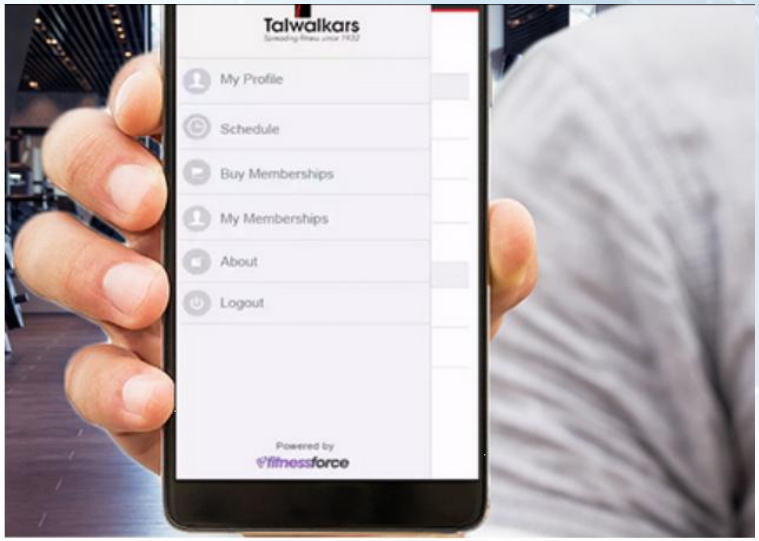
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Reduced pilferage facilitates continuous monitoring, generates critical analytical reports saves time and avoids data duplication enhances customer

- Online App for Consultation and Training
- Moving towards Cashless Transaction
- Biometric authentication for entry of members
- Palm Vein Machine to track personal trainer sessions
- Surveillance Cameras installed to monitor
- Loyalty points linked to attendance of members
- Strong Network Platform created for centralization

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Talwalkars – mobile App



View schedules, book classes, book Appointments at your fitness centre and even see which classes your friends are attending. Buy personal training sessions, renew your membership and view your account details and balance sessions conveniently from your own device.

Associated with Multiply – India's 1st Wellness and Rewards program that Rewards you from Day1



- First of its kind service offered by any fitness organisation
- Personal Accident cover of 10 lacs (Death & Permanent Total Disablement) and Critical Illness cover of 1 lacs covering 15 illnesses
- This initiative is implemented across major cities having prominent presence of Talwalkars

KEY STRENGTHS

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Healthy Revenue growth with high Margin profile and low gearing ratio.

The largest fitness chains in India and Sri Lanka.

Highly under penetrated market, leaving a huge scope for the company's growth.

Promoters with 6 decades of experience in Gym business.



Strong customer retention track record.

Established PAN India presence.

The only company with multiple gym models.

Focus on core Gymming.

Expansion through organic and Inorganic forms.

Gyms opportunity response :

Franchising

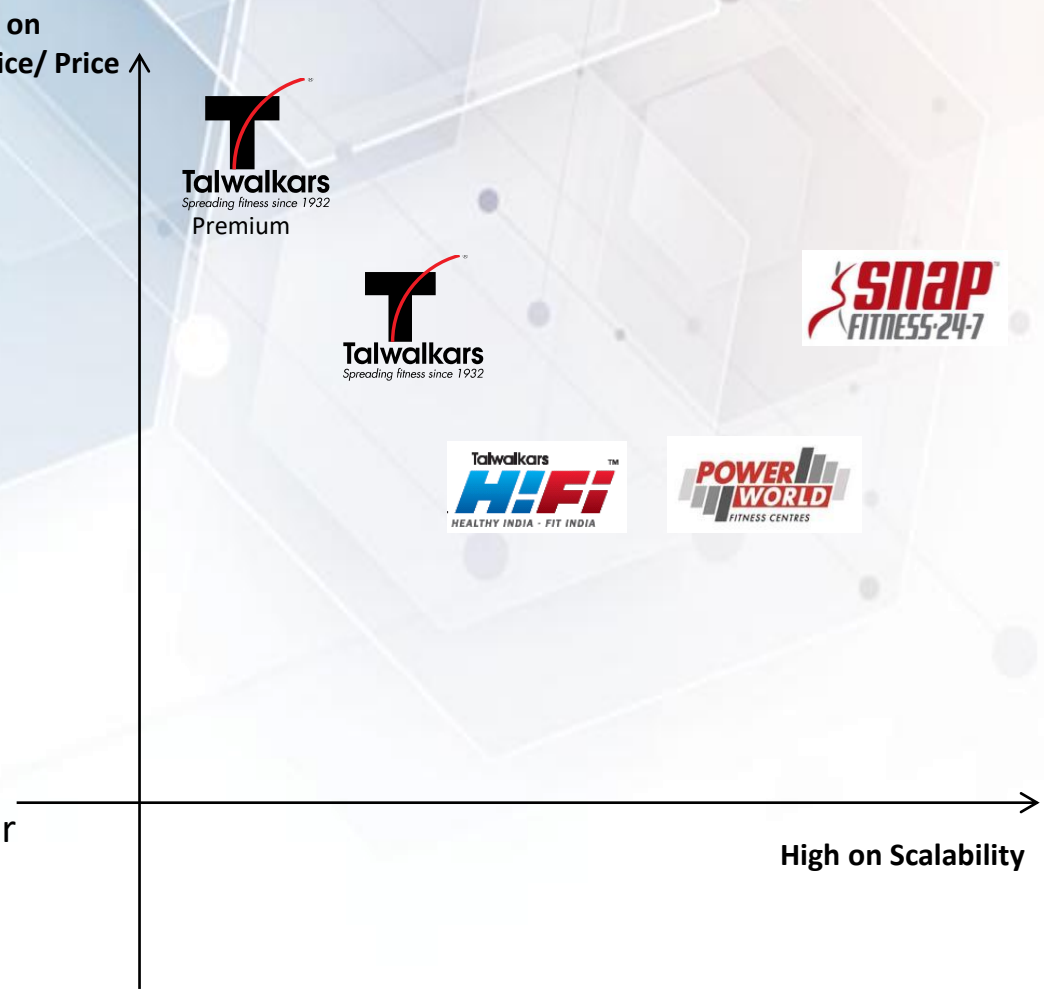
- The company opted franchising to enhance viability and add value in the business
- The company included Hifi model in its revenue stream to tap potential in the remote location
- Sealed the Master franchise in 6 Asian countries to unleash the potential of growing fitness culture
- This model will significantly accelerate ROCE



Multi Brand Strategy

In a fragmented fitness market, multi model formats help maintain robust RoCE

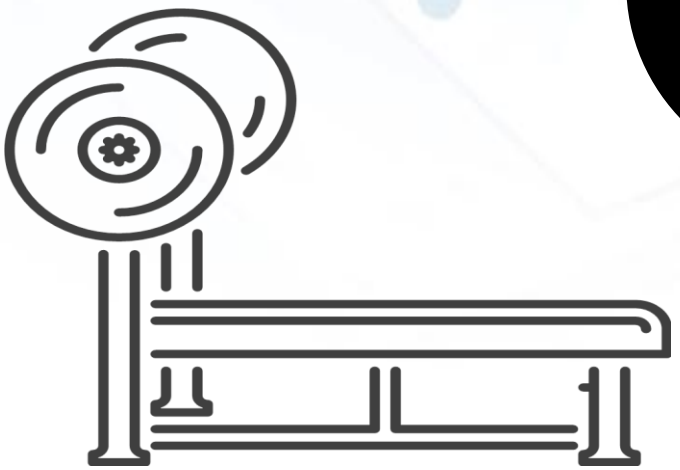
- Allowing scalability
- Maximizing member density
- Continuous member engagement
- Easy accessibility
- Allows select scale up asset light model
- High Brand penetration and retention
- Covering all price points
- Separate team for each format
- Each brand catering to different consumer preferences



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Roadmap for the next two-three years

- Adding 30-35 centers per year
- Having presence in 100 towns
- Being No 1 Player in top 10 cities of India
- Enhancing RoCE
- Increase market share
- Debt Equity ratio low



OUR GOALS

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1 Concentrating on core gyming

- Consolidating its leadership position in India.
- Gym Segment to be self sustained and well poised for future growth.

2 Expanding across geographies

- Emerge as a strong player in Asia.
- Expand both organically and inorganically through acquisitions or strategic tie-ups.
- Plans to add 30-35 gyms per annum.

3 Improved Financials

- Strong Internal accruals to keep Debt equity ratio low.
- Good credit rating to secure cheap funds for longer tenor.

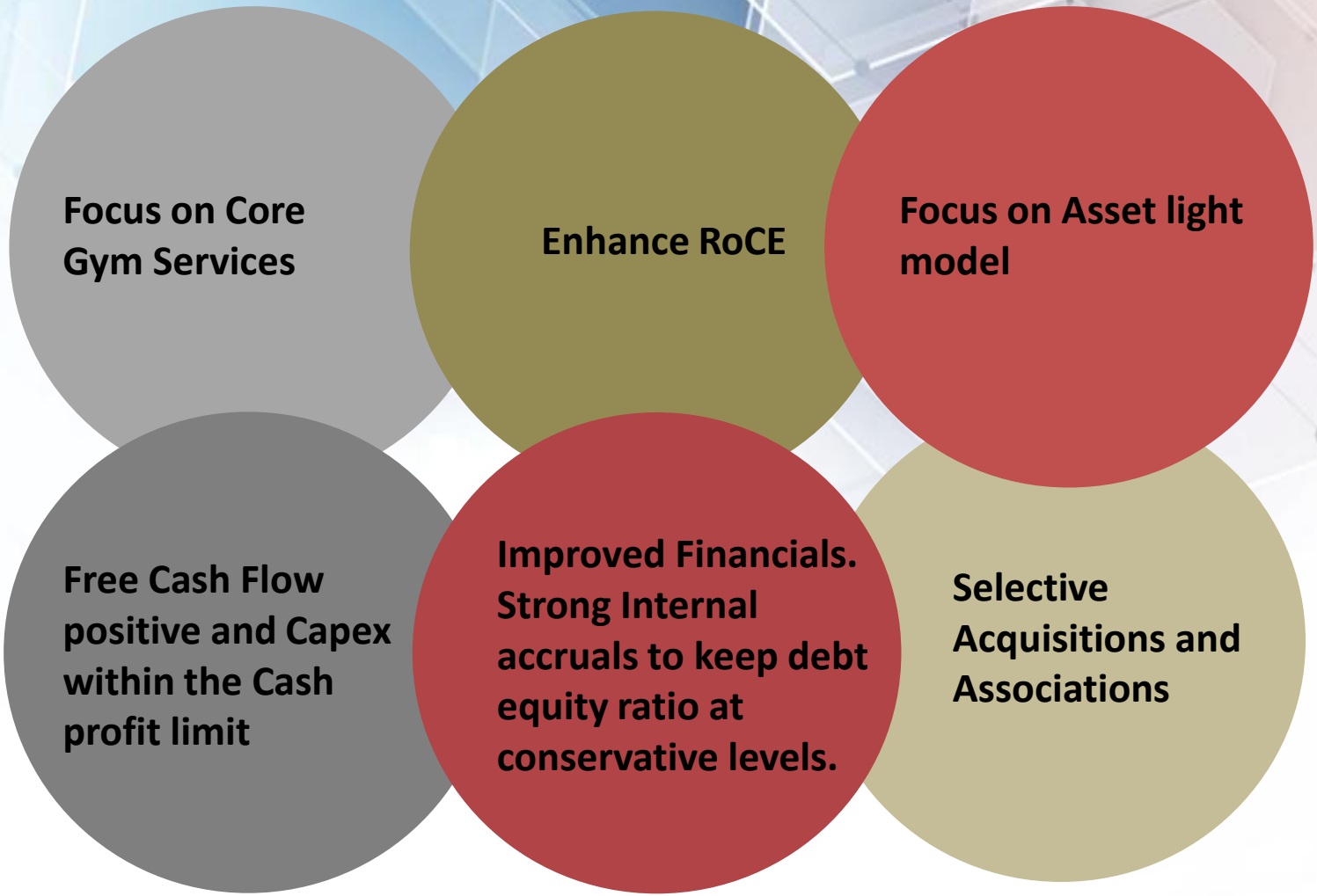
4 Simplified business Post Demerger

- Robust return ratios.
- Plough accruals into asset building.

FUTURE STRATEGIES

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The company in the future will invest in Capex within its cash profit limits and will keep Debt Equity ratio at conservative levels



OUTLOOK

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Vision	Mission	Strategy
To maintain the position of being the largest fitness chains in South East Asia.	Healthy Revenue growth with high Margin profile and low gearing ratio.	Build in steps to improve operating efficiencies and return ratios

Objectives

Free Cash Flow Positive

- Conservative Debt Equity Ratio; Maintain and improve Ratings
- Cost control measures

Enhancing ROCE /ROE

- Enhance shareholders value

F	O	C	U	S
Facilitate Expansion in Line with Capex	Renovate and Revamp the gym	Concentrate on core competency	Penetrate in Untapped areas	Capitalising on Synergies- Mergers and Acquisition

AWARDS AND ACCOLADES

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Grishma Shetty
AVP – Investor Relations
Tel: +912266126300 | +919820202399
Email: grishmas@talwalkars.net


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Meet us at the gym!
THANK YOU