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: 8th February, 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 Better Value Fitness Limited; Scrip Symbol: TALWALKARS; Scrip Code: 533200**
Sub: **Updates on Unaudited Financial Results for the quarter ended 31st December, 2017**

We are enclosing herewith the updates on the Unaudited Financial Results for the quarter ended as on 31st December, 2017.

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

Thanking You.

Yours faithfully,
For **Talwalkars Better Value Fitness Ltd.**

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Avanti Sankav
Company Secretary & Compliance Officer

Centrum Broking Limited

Cordially invites you to a

Conference Call

With the management of

Talwalkars Better Value Fitness Limited

Agenda: Discussion on Q3FY18 Results & Future Outlook

Company Management	
Mr. Prashant Talwalkar Managing Director & CEO	**Mr. Anant Gawande** Executive Director
Mr. Girish Nayak Chief Financial Officer	

Conference Dial-In Numbers	
Primary Number:	+91 22 3960 0607
Secondary Number:	+91 7045 671221
International Toll Free Numbers:	USA : 1 866 746 2133 UK : 0 808 101 1573 Singapore : 800 101 2045 Hong Kong : 800 964 448
Date:	Friday, 9 February 2018
Time:	10:45 AM IST

RSVP:

Mr. Ankit Kedia
Centrum Broking Limited
Land line: +91 22 4215 9634
Mob: +91 9773030562
E-mail: ankit.kedia@centrum.co.in

Mr. Varshit Shah
Centrum Broking Limited
Land line: +91 22 4215 9495
Mob: +91 9819913128
E-mail: varshit.shah@centrum.co.in



Pushing the Limits

TALWALKARS BETTER VALUE FITNESS LIMITED

Q3 FY2017-18
Quarterly Update
8th February 2018

DISCUSSION POINTS



Our Footprint



Business Segments



Developments in Gym Segment



Developments in Lifestyle Segment



Result Update



Going Forward



Marketing Highlights

About Us

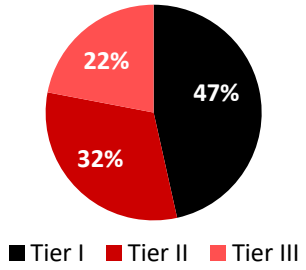
OUR FOOTPRINT

Fitness Centers as on 31th December, 2017

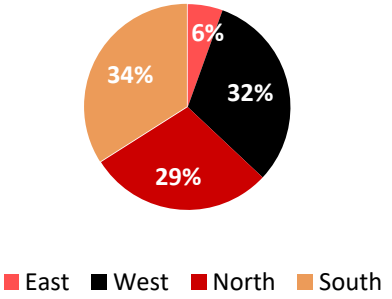
Format	#
Owned	
Talwalkars	103
Power World Gym	40
Subsidiaries/ Associates	
Talwalkars	9
Zorba Studios	4
PWG SriLanka	20
Franchise	
Talwalkars	19
HiFi	25
TOTAL	**220**

No. of Centers

Demographic Distribution in India

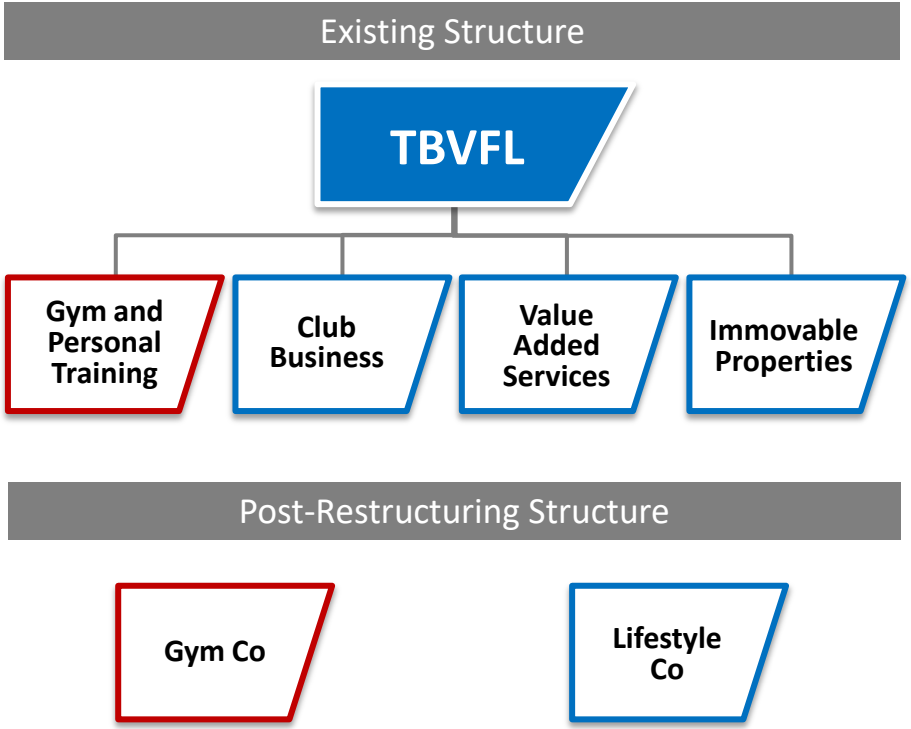


Regional Distribution in India



DEMERGER - A HEALTHY WAY FORWARD

- The NCLT convened the meeting of the Shareholders of the Company for approval of the Scheme of Arrangement on 27th April, 2017.
- The Shareholders approved the scheme with the requisite majority.
- The final order was passed by the NCLT on Dec 21st 2017.
- The Company expects the entire process will get completed by end of next quarter.



TALWALKARS BETTER VALUE FITNESS LTD.

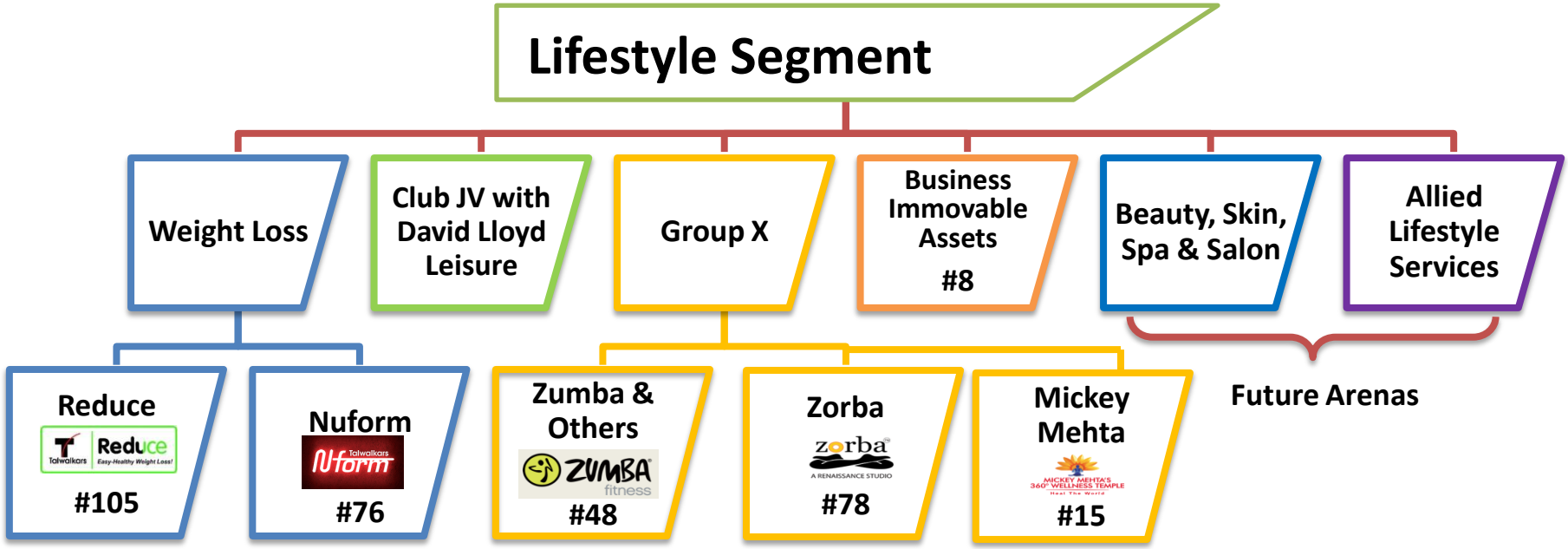
Gym Segment

- Premium Gyms #8
- #125
- #25
- #60

DEVELOPMENTS IN GYM SEGMENT

- Added 2 HiFi Gyms in Andhra Pradesh in Vijayawada and Visakhapatnam one each, in this quarter.
- Owing to good response for PWG Gym additional floors were acquired for 3 of the existing Gyms in Bangalore.
- Separately 3 PWG gyms are expected to be launched shortly . Further work has commenced on variety of stages for additional 17 gyms that are expected to open in the near future.
- The company intends to finalise its plan for Snap Franchise expansion internationally very soon.
- Further during the quarter the all inclusive scheme was well received by the existing and new members providing driving force to the value added services.

TALWALKARS BETTER VALUE FITNESS LTD.



No. of Centers

DEVELOPMENTS IN LIFESTYLE SEGMENT

- For the last one year on receiving an encouraging response for Nuform the company decided to add Nuform equipments across 30 centres increasing the total to 76 centres.
- The company has also began training of trainers for using Nuform equipment across these centers in the quarter.



Nuform equipment



Nuform Car branding for home based tuitions

http://www.talwalkars.net/jt/20/talwalkars-nuform

DEVELOPMENTS IN LIFESTYLE SEGMENT

Talwalkars | Reduce
Easy-Healthy Weight Loss!

- Introduced - 5 New Varieties of Herbal Tea in this quarter.
- Reduce is now live on oheyo.com and zoteto.com along with Growfitter, Nykaa, American Express Offer Page, Free Charge, Cheep Mobile App etc.
- Shortly launching Report SMS that will enable members to know personalised reports via SMS everyday.
- The company is also working on introducing software for enhanced delivery solutions.



Reduce with Newer and Healthier Options!!!

http://www.reducetalwalkars.com/

DEVELOPMENTS IN LIFESTYLE SEGMENT

zorba™
A RENAISSANCE STUDIO

- Zorba is now in 78 centres.
- Response for this format across all the centres has been encouraging.
- Zorba -The Renaissance Studio is now one of the largest Yoga Chain in India.






http://www.wearezorba.com/

DEVELOPMENTS IN LIFESTYLE SEGMENT

The Club

- Talwalkars Club Limited, announced the construction for their first club in India in Wakad, Pune has commenced in Dec 2017.
- Company has roped in International construction company to setup the club.
- The developments are being closely monitored by COO Hazel Geary.
- The company has also put in place systems and controls to ensure its time bound completion.
- The club is expected to roll out its membership plan in April/May 2018.
- The Club is expected to be operational by end of the year.






DEVELOPMENTS IN LIFESTYLE SEGMENT

Dr. Mickey Mehta

- Talwalkars have entered into strategic alliance with Dr. Mickey Mehta and with Mickey Mehta Health Beyond Fitness Pvt. Ltd to scale Mickey Mehta's 360° Wellness Temple centres across its existing gym chains.
- The company has taken necessary actions to upgrade its existing centres and add new centers to incorporate Learn Swimming in 24 hours and Grow Tall with Mickey Mehta.
- Training and Recruitment for Mickey Mehta 360◦ Wellness across centers has already begun.
- The company is also working on strategies to appropriately accommodate and package over 20+ verticals of holistic wellness that Dr Mickey Mehta offers.
- This will engage the customers from age brackets of 6 yrs to 90 years.
- Introducing shortly "Grow Tall" in Hyderabad.
- The company intends to franchise, organise and manage brand endorsements, seminars, corporate tie-ups and weekend diploma program etc. under this format.

MICKEY MEHTA'S
360° WELLNESS TEMPLE
Heal The World



http://www.mickeymehtahbf.com/

RESULT UPDATE

Consolidated Results

Particulars (Rs In Mn)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.12.2016 (Unaudited)		Nine Months Ended 31.12.2017 (Unaudited)	Nine Months Ended 31.12.2016 (Unaudited)	
Revenues	594	506	17%	2198	1915	15%
EBITDA	293	232	26%	1239	1018	22%
PAT*	63	51	23%	490	394	25%

** PAT after Non Controlling Interest and profit from Associates and Joint Ventures.*

CONSOLIDATED INCOME STATEMENT

	Quarter Ended			Nine months Ended		
Particulars (Rs in Mn)	**Dec -17**	**Dec-16**	**Y-o-Y%**	**Dec -17**	**Dec-16**	**Y-o-Y%**
Income from Operations	549	498	10%	2087	1882	11%
Other Income	45	8	434%	111	33	234%
Total	**594**	**506**	**17%**	**2198**	**1915**	**15%**
Expenditure						
Personnel Cost	114	86	33%	336	328	2%
Admin & Other Exp	187	188	-1%	623	569	9%
Total	**301**	**274**	**10%**	**959**	**897**	**7%**
EBITDA	**293**	**232**	**26%**	**1239**	**1018**	**22%**
Depreciation	123	101	22%	356	305	17%
EBIT	170	131	30%	883	713	24%
Interest	90	62	44%	212	150	41%
EBT before exceptional Items	80	69	16%	671	563	19%
Exceptional Items	0	0		1	0	
PBT	**80**	**69**	**16%**	**670**	**563**	**19%**
Tax	25	26	-2%	183	175	4%
PAT before Minority Interest	**55**	**43**	**27%**	**487**	**388**	**26%**
Share of Associates /Joint Venture	11	8	45%	7	13	-47%
Non controlling Interest	3	0	1786%	4	7	45%
PAT after Minority Interest	**63**	**51**	**23%**	**490**	**394**	**25%**

FINANCIAL ANALYSIS

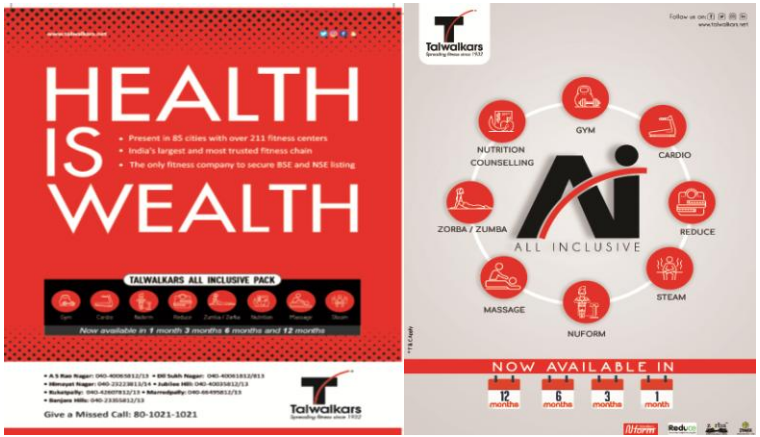
- EPS for nine months stood at Rs.16.21 vs Rs.13.26 previous year.
- Company has managed to maintain its EBITDA margins at a same level.
- Operating Cost has seen a slight dip on account of expansion and operational synergies.
- Personnel Cost increased due to increase in trainers for expansion of no. of centers and also on account of payment of incentives during August Scheme.
- Finance cost has increased on account of investment in no. of centers- Added 40 gyms , 30 Nuform centers, 47 Zorba centers and also club construction has commenced.
- The Value added services provided impetus in this quarter.

KEY MARKETING HIGHLIGHTS

Scratch and Win Contest!



All inclusive package campaign!



Promotional offers across Value added services!







KEY MARKETING HIGHLIGHTS

Talwalkars organised India's largest body building championship



Various online initiatives



Baba Ramdev's University of Patanjali batch of 2017 trained by Zorba



Press conference for alliance with Dr.Mickey Mehta



CLIENT DIARIES









CLIENT DIARIES



Mrs Anjum Shaikh, a home maker describes her experience using Nuform services for over 2 months to be excellent and has lost over 3 kgs of regular training.

Talwalkars' revolutionary weight loss plan



Eating right food at right time is very important for weight loss as small and frequent meals would boost our fat burning capacity and aid in weight loss. Cravings happen simply because we let ourselves get too hungry due to long gaps and end up eating high caloric food. It's important to keep our body's metabolic rate high by consuming food frequently so that we feel more energised and also keep our blood sugar levels steady. Reduce works in a similar fashion where small and frequent meals along with portion control is encouraged. It's a revolutionary weight loss program from Talwalkars and is all about eating our customized meals and losing weight without dieting or exercising, just by sitting at home. It is extremely personalised and flexible to fit in existing lifestyle of every individual. Service is available across country and abroad. Consultations take place over a phone call, Skype or WhatsApp and the products are home delivered. As a part of the programme, three meals per day are provided from our side. Reduce is the healthy way of losing weight as it is free from any allopathic, ayurvedic, homeopathic medicines, pills or capsules, fat blockers or fat burners, etc.

Excerpts of Customer feedback on Reduce from Free Press Journal

ABOUT US

- Largest fitness chain in India and Srilanka.
- 220 centers across South Asia.
- World-class gym experience backed by professional trainers.
- Diverse fitness services including standard gymming and fitness, Zumba Merchandise and Zumba® (aerobics and Latin dance-inspired fitness programme), Transform (holistic fitness programme), Reduce (diet-based, easy diet programme), NuForm (time-efficient weight loss programme), Zorba (yoga), Mickey Mehta, spa, massage and aerobics.
- Various fitness centre formats - Talwalkars Premium, Talwalkars, Snap Fitness, Power World Gym, HiFi, Zorba and Mickey Mehta.

DISCLAIMER

Talwalkars Better Value Fitness Ltd. Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of the Company. ("Company" or "Talwalkars Better Value Fitness Ltd"), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from. This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner

For further details, please feel free to contact our Investor Relations Representatives:

Talwalkars
Spreading fitness in over 70 cities

Girish Nayak
Chief Financial Officer
Phone: +91 22 66126300
Email: girishn@talwalkars.net

Website: www.talwalkars.net

Grishma Shetty
AVP – Investor Relations
Phone: +91 22 66126300
Email: grishmas@talwalkars.net

Akshata Nayak
Manager – Investor Relations
Phone: +91 22 66126392/+91 | 9820612321
Email: akshatan@talwalkars.net

THANK YOU!