Talwalkars Better Value Fitness Ltd.
Regd. Off.: 801/813, Maruti Chambers, 72, Bhulabhai Desai Road, Mumbai 400 026
Tel.: 6612 6300 Fax: 6612 6363 Website: www.talwalkars.net CIN: L924 1MH2003PLC140134

Talwalkars
Spreading fitness since 1932

Date: 9th February, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

To,
National Stock Exchange of India Ltd.
Exchange Plaza,Plot No. C/1,
G Block, BKC, Bandra (East),
Mumbai – 400 051

Dear Sir,

Re: Talwalkars Better Value Fitness Ltd.; Scrip Symbol: TALWALKARS; Scrip Code: 533200
Sub: **Furnishing Updates on the Financial Results for quarter ended 31st December, 2016.**

We are enclosing herewith the updates on the Financial Results for the quarter ended as on 31st December, 2016.

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

Thanking You.

Yours faithfully,
For Talwalkars Better Value Fitness Limited

TALWALKARS BETTER VALUE FITNESS LTD. MUMBAI

Avanti Sankav
Company Secretary & Compliance Officer
Encl: As Above



EMBRACING DEMONETISATION!

SWIPE TO FITNESS

Talwalkars

Spreading fitness in over 73 cities

Talwalkars Better Value Fitness Limited

Quarterly Update (Q3 FY2016-17)

9th Feb, 2017

DISCUSSION POINTS

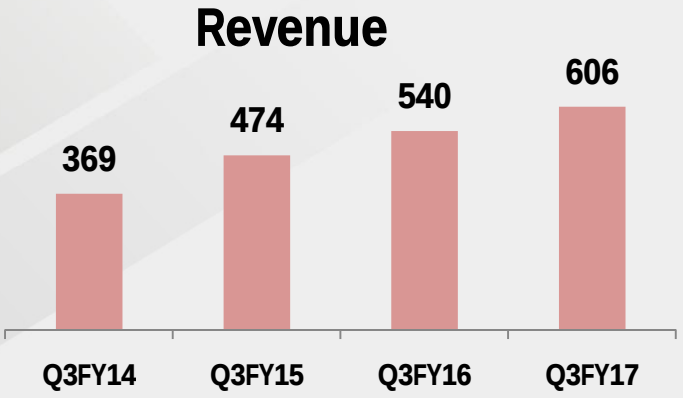
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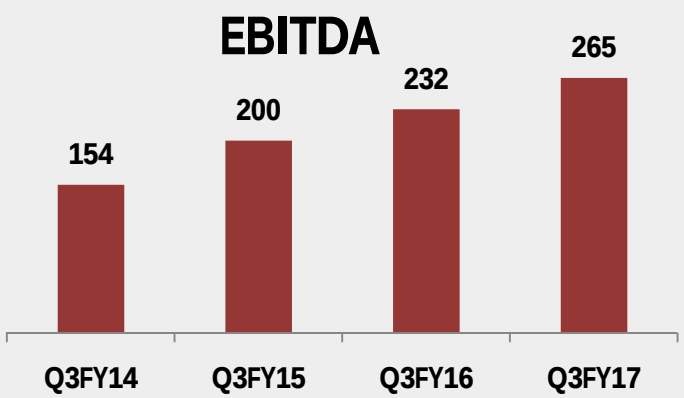
- Financial Summary
- Our Footprint
- Key developments of the Quarter
- Other Key Updates
- Result Update
- Going Forward
- Key Marketing Highlights
- About Us

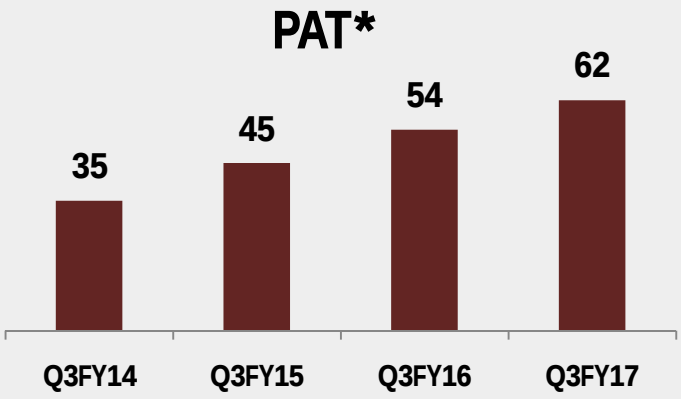


FINANCIAL SUMMARY

(`In Mn)







*After Minority Interest & Share of Associate

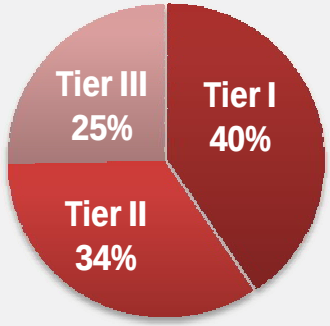


OUR FOOTPRINT

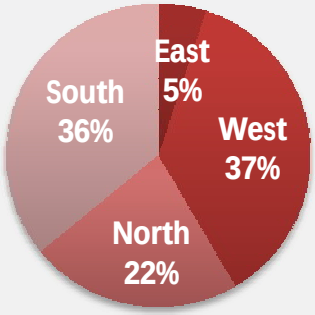
As on 31st December, 2016

Format	No. of Fitness Centers
Talwalkars	
Owned	103
Subsidiary	9
Franchised	18
Zorba Studios	3
Power World Gyms	
India- Owned	20
Sri Lanka- Co-ownership	20
HIFI	25
TOTAL	**198**

Demographic Distribution in India



Regional Distribution in India





T 20 in Bangalore

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WHAT DOES IT make YOU WHEN
YOU LAUNCH
20 GYMS
in 1 CITY
in 1 DAY?

EXACTLY WHAT YOU ALREADY ARE:
THE LEADER IN FITNESS.



Talwalkars, India's fitness leader, launches 20 Talwalkars-Power World Gyms in Bengaluru. While the gyms provide unbeatable value for money, they still carry the Talwalkars stamp of professional training, world class equipment and results.

Talwalkars POWER WORLD GYMS

India's fitness destination

www.talwalkas.net



KEY DEVELOPMENTS OF THE QUARTER

- Talwalkars inaugurated 20 gyms together on 8th November, 2016 in “Bengaluru” which has received an excellent response.
- The new gyms received approx. 2,800 memberships despite of Demonetisation.
- Cashless transactions have increased significantly since Demonetisation which has led to an increase in transparency of business operations.
- Impact of Demonetisation was partially set off due to opening of the new gyms and quick switch to varied new modes of payments like Paytm and online transfers. Our Company already had the facilities of the credit/debit cards.



KEY DEVELOPMENTS OF THE QUARTER

- 1 new HIFI center was launched on 24th Jan, 2017 in Raipur, Karnataka summing up our HIFI centers to 26.
- Talwalkars has been ranked amidst Top 100 Franchise opportunities for the year 2016 in its annual survey by franchising World Magazine.
- Marketing Activities was increased in the current quarter to partially offset the demonetisation effect.
- The Company has received good response to the rental negotiations in the current quarter resulting in reduction in rent in the coming quarters.

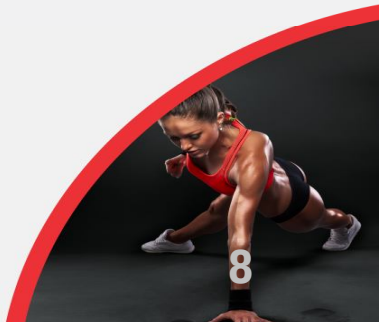




KEY DEVELOPMENTS OF THE QUARTER

Demerger Update

- The Company had filed the Scheme of Arrangement with the Stock Exchanges on 8th December,2016.
- The Company has received the approval from the stock exchanges and SEBI to the Scheme of Arrangement.
- The Company will now file the Scheme with National Company Law Tribunal which will provide directions for convening the meeting of Shareholders and Creditors.



RESULT UPDATE

Consolidated Results

` *In mn*

Particulars	Quarter ended			Nine Months ended		
	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	▲	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	▲
Revenues	**606**	**540**	**12%**	**2247**	**2015**	**11%**
EBITDA	**265**	**232**	**14%**	**1085**	**953**	**14%**
PAT*	**62**	**54**	**14%**	**410**	**348**	**18%**

** PAT after Minority Interest and Share of Associates*



CONSOLIDATED INCOME STATEMENT

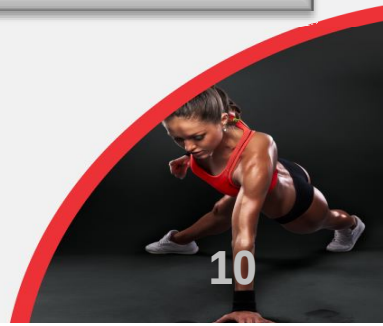
Particulars (`Mn)	Quarter ended			9 Months ended		
	16-Dec	15-Dec	Y-o-Y%	16-Dec	15-Dec	Y-o-Y%
Income from Operations	602	524	**15%**	2,225	1,965	**13%**
Other Income	4	16		22	50	
TOTAL	**606**	**540**	**12%**	**2,247**	**2015**	**11%**
Expenditure						
Personnel Cost	88	82	**7%**	335	314	**7%**
Admin & Other Expns.	178	162	**10%**	546	514	**6%**
Service Tax Collected & Paid	75	64	**18%**	281	234	**20%**
TOTAL	**341**	**308**	**11%**	**1,162**	**1,062**	**9%**
EBITDA	**265**	**232**	**14%**	**1,085**	**953**	**14%**
Depreciation	107	95	**13%**	340	340	
EBIT	**158**	**137**	**15%**	**745**	**613**	**22%**
Interest	58	47	**23%**	147	122	**21%**
PBT	**100**	**90**	**11%**	**598**	**491**	**22%**
Tax	25	22	**14%**	171	110	**55%**
PAT	**75**	**68**	**10%**	**427**	**381**	**12%**
Share of Associates	2	0		5	0	
Minority Interest	15	14		22	33	
PAT after Minority Interest and Share of Associates	**62**	**54**	**14%**	**410**	**348**	**18%**

Income has grown due to increase in revenues from the existing gyms in addition to the opening of 20 gyms.

Operating Cost is reduced by over 200 bps on account of stringent monitoring and operational synergies.

Finance cost has increased on account of investment in expansion of gyms

EPS for the nine months stood at `13.81 vs. `12.16 prev yr



GOING FORWARD

- Talwalkars continues to enhance its presence in the top 10-12 cities in India with a mix of its PWG and Talwalkars fitness centers.

- HiFi Gyms are paving its own growth with over 20 franchise agreements already in the pipeline. 5 gyms slated to open by March-2017 located at Jorhat in Assam, Nirman Nagar in Jaipur, Amravati in Maharashtra, Rewa in Madhya Pradesh and Khammam in Andhra Pradesh.

- The Company is relentlessly working towards reduction of its operating cost including the ongoing rental reduction drive.

- The demerger will result in singular focus on the each of the resultant companies that will result in value enhancement of both entities.

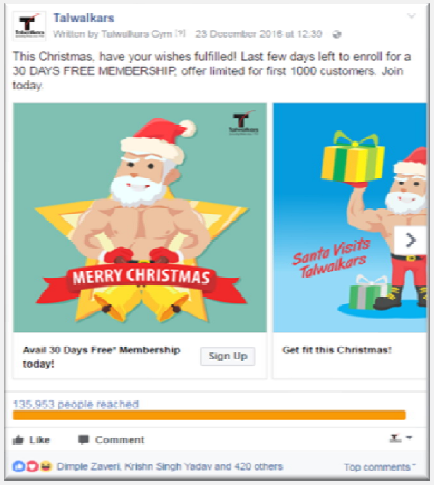


FESTIVAL OFFERS & CELEBRATIONS

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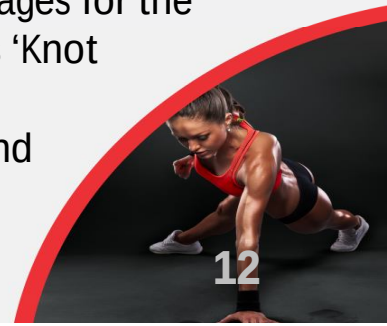








Various festive offers and promotions were done during the quarter like Navratri week, Diwali celebration, various packages for the wedding season called as 'Knot Package',
Christmas celebrations and also for the New Year.



VARIOUS AWARENESS PROGRAMMES



On the occasion of World Diabetes Day free diabetes check-up camp was held across all the branches.



Talwalkars associated with pathology clinics/ hospitals for free self examinations for women and discounted mammography check ups on the event of Breast Cancer Awareness on 12th Oct.



On the occasion of Anti-Obesity Day, Talwalkars promoted its *Reduce* service with flat 25% off.



Zorba, Talwalkars celebrated World Kindness Week on social media.



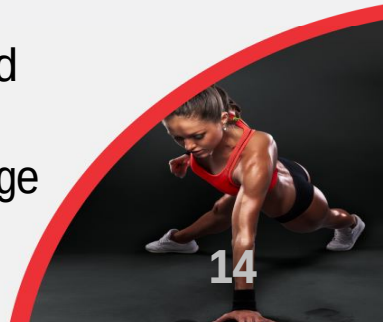
VARIOUS TIE-UPS



Talwalkars was associated with the movie 'Vazandar' as the official Fitness Partner which was promoted on social media.

The company also had various tie-ups with other brands to give additional benefits for people enrolling for the 'Knot Package' such as:

- Cheese Cake Photographer: Book your Wedding Photography + Cinematic Wedding Film with us and get a Free Pre-Wedding Shoot worth Rs.50,000.
- Lakme Salon: By providing "Trial bridal makeup vouchers" + Discounts on services.
- 21 Fools.com (Wedding Card): 25% off for Members. Wedding Cards made from seed paper.
- Designer Nivedita Saboo: 10% - 15% discount for customers who enroll in this package for outfits.



ABOUT US

- India's largest - and only listed - fitness chain.
- 199 centers across South Asia.
- World-class gymming experience backed by professional trainers.
- Diverse fitness services including standard gymming and fitness, 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), spa, massage and aerobics.
- Five fitness center formats of Talwalkars Premium, Talwalkars, PWG , HiFi and Zorba studios.



TESTIMONIALS

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NUFORM Testimonial:

I am Reema Hoval , I have lost ..... **My journey from 72 kgs to 65** started from months of .....I still remember i just came to enquire about basic gym to start, with no plans to join, As due to my work n stress I had gained weight which made me slowly loose confidence n how irritated i used to be when my clothes started giving up on me . I met Shilpa who explained me how I can start with but more than that she made me believe that yes Reema it is quite possible for you to get back your confidence. I trusted her instinct and simply said yes . But YES this one push was much needed to change my life. I was introduced to my **Dietician Sonia** who indeed was someone who understood my eating habbits and made me so comfortable that I actually didnt realize that "Hello I am on a DIET ". If loosing weight needed my efforts then I would say it was 20 percent my and the remaining 80 percent goes to Shilpa Sonia and most importantly **My Personal Trainer SAINATH Manjrekar**, He is someone who will never go mad for last minute cancellations !!instead he goes that extra mile to call you and confirm if you are on your diet and make sure you are comfortable with the kind of workout he takes , with this hospitality it encourages you to put extra efforts . This is my thank you Note to Talwalkars . especially to Shilpa without her push it was not possible and special thanks to **Sainath and Sonia.**



Before



After



DISCLAIMER

The views expressed here may contain information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of this information.
Any forward-looking information in this presentation has been prepared on the basis of a number of assumptions which may prove to be incorrect. This presentation should not be relied upon as a recommendation or forecast by Talwalkars Better Value Fitness Limited.
This presentation may contain 'forward-looking statements' - that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as 'expects,' 'anticipates,' 'intends,' 'plans,' 'believes,' 'seeks,' or 'will.' Forward-looking statements by their nature address matters that are, to different degrees, uncertain.
For us, uncertainties arise from the behavior of financial markets and change in consumption patterns; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements.
We do not undertake to update our forward-looking statements.

Contact information

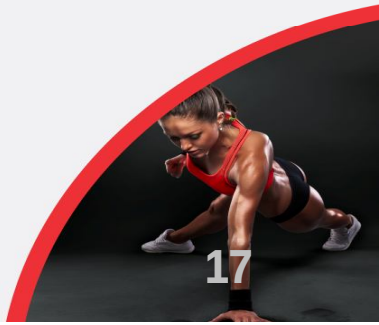
Mr. GIRISH NAYAK
Chief Financial Officer

girishn@talwalkars.net
+91 22 66126300

Ms. GRISHMA SHETTY
AVP- Investor Relations

grishmas@talwalkars.net
+91 22 66126344/+91 9820202399

Website: www.talwalkars.net



CONCALL INVITE

CENTRUM

Centrum Broking Limited

Conference Call

With the management of

Talwalkars

Talwalkars Better Value Fitness Limited

Agenda: Discussion on Q3FY17 Results & Future Outlook

Company Management:	
Mr. Girish Talwalkar Executive Chairman	Mr. Anant Ghaisas Executive Director
Mr. Girish Karyia Chief Financial Officer	Mr. Aditya Dhillon Head - Corporate
Conference Dial-in Numbers	
Primary Number:	+91 22 3960 0807
Secondary Number:	+91 22 3940 5977
International Toll Free Numbers:	USA : +1 866 746 2133 UK : 0 800 101 1275 Singapore : 800 101 2045 Hong Kong : 800 964 448
Date:	Friday, 10th February 2017
Time:	12:00 noon IST
RSVP:	
Mr. Ankit Kedia Centrum Broking Limited Land line: +91 22 4215 0354 Mob: +91 8779300752 Email: ankit.kedia@centrum.co.in	Mr. Shalil Singhal Centrum Broking Limited Land line: +91 22 4215 0768 Mob: +91 9769117607 Email: shalil.singhal@centrum.co.in



Thank You

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