

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



Date: 11th August, 2016

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 Limited; Scrip Symbol: TALWALKARS; Scrip Code: 533200**
Sub: **Outcome of the Board Meeting held on 11th August, 2016**

This is to inform you that as per requirement of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held on 11th August, 2016 has discussed and decided on the following:

1. Considered and approved the Unaudited (Standalone and Consolidated) Financial Results for the quarter ended on 30th June, 2016, copies of which are enclosed herewith.
2. Adopted Limited Review Report obtained from the Statutory Auditors of the Company, copy of which is enclosed herewith.

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

Thanking You.

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

Avanti Sankav
Company Secretary & Compliance Officer



Encl: As Above

M.K. DANDEKER & CO.
Chartered Accountants

Phone : +91- 44 – 43514233
E-mail : dandeker@vsnl.com
dandeker@eth.net

No.7, 3rd Floor,
Wellington Estate,
No.53, EthirajSalai, Egmore,
CHENNAI - 600 008.

Report on Review of Interim Standalone Financial Information

The Board of Directors,
Talwalkars Better Value Fitness Limited
Mumbai

Introduction:

We have reviewed the accompanying statement of un-audited Standalone financial results of **Talwalkars Better Value Fitness Limited** for the quarter ended June 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the board of Directors/committee of Board of Directors. Our responsibility is to issue a report on this Standalone interim financial information based on our review.

Scope of Review:

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited Standalone financial results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

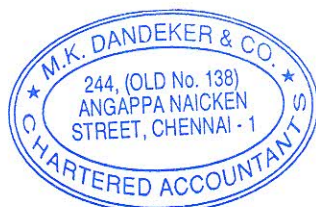
for **M.K.DANDEKER & CO.,**
Chartered Accountants
(ICAI Reg No 000679S)



S. Poosaidurai
Partner
Membership No. 223754

Date: August 11, 2016

Place: Mumbai



TALWALKARS BETTER VALUE FITNESS LIMITED



Regd. Off.: 801 - 813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400 026
Tel. No.: 6612 6300. Fax No. 66126363. Website: www.talwalkars.net CIN: L92411MH2003PLC140134

(₹ In Lakhs)

Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2016

	Particulars	Quarter ended			Year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
a	Income from operations	5,173.02	8,430.54	4,487.54	26,059.17
	Less: Service Tax	645.58	1,040.94	516.05	3,136.74
b	Other operating income	72.60	169.11	99.14	671.99
	Total income from operations (net)	4,600.04	7,558.71	4,070.63	23,594.41
2	Expenses				
a	(Increase)/Decrease in stock in trade	(2.17)	-	0.17	0.29
b	Purchase of stock in trade	6.20	-	-	-
c	Employee Benefits expense	719.81	608.91	613.82	3,366.35
d	Depreciation and amortisation expense	1,296.65	1,124.57	1,266.97	4,356.38
e	Other expenses	1,427.05	1,476.32	1,339.72	6,053.26
	Total Expenses	3,447.54	3,209.79	3,220.67	13,776.29
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,152.50	4,348.92	849.96	9,818.12
4	Other income	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,152.50	4,348.92	849.96	9,818.12
6	Finance costs	340.58	466.25	283.80	1,558.51
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	811.92	3,882.67	566.15	8,259.61
8	Exceptional items	-	(2.80)	-	(2.80)
9	Profit from ordinary activities before tax (7+8)	811.92	3,879.88	566.15	8,256.81
10	Tax Expense	278.65	1,825.31	110.00	2,917.74
11	Net Profit from ordinary activities After tax (9-10)	533.27	2,054.57	456.15	5,339.07
12	Extraordinary items	-	-	-	-
13	Net Profit for the period (11+12)	533.27	2,054.57	456.15	5,339.07
14	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	2,970.49	2,970.49	2,970.49	2,970.49
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	36,313.80
16	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised except year end Basic/Diluted)	-	-	-	-
a)	Basic	1.80	7.11	1.54	18.47
b)	Diluted	1.80	7.11	1.72	18.47
ii.	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised except year end Basic/Diluted)	-	-	-	-
a)	Basic	1.80	7.11	1.54	18.47
b)	Diluted	1.80	7.11	1.72	18.47

Notes

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August,2016
- 2 The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th June,2016
- 3 The above financial results are in accordance with the accounting policies followed by the Company in preparation of its statutory accounts.
- 4 There are no qualifications raised by the Auditors in the limited review report
- 5 There are no separate reportable segments as per Accounting Standards (AS-17) – Segment Reporting.
- 6 The Company has on a consolidated basis 177 Fitness Centers across 85 cities and towns in India and Srilanka as on 30th June,2016
- 7 The Company has maintained hundred percent security cover in terms of issue of its Non-Convertible Debentures. The security cover is created on movable and immovable properties of the Company.
- 8 The Company has opted to publish only the extract of Consolidated Financial Results. The financial Results of the Company will be available for investors at www.talwalkars.net, www.nseindia.com and www.bseindia.com.
- 9 Previous period / year figures have been regrouped / reclassified to conform with the current period presentation.

For Talwalkars Better Value Fitness Limited


Anant Gawande
Whole time Director &CFO
DIN: 00324734



Place: Mumbai
Date: 11th Aug,2016

M.K. DANDEKER & CO.
Chartered Accountants

Phone : +91- 44 – 43514233
E-mail : dandeker@vsnl.com
dandeker@eth.net

No.7, 3rd Floor,
Wellington Estate,
No.53, EthirajSalai, Egmore,
CHENNAI - 600 008.

Report on Review of Interim Consolidated Financial Information

The Board of Directors,
Talwalkars Better Value Fitness Limited
Mumbai

Introduction:

We have reviewed the accompanying statement of un-audited Consolidated financial results of **Talwalkars Better Value Fitness Limited** for the quarter ended June 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the board of Directors/committee of Board of Directors. Our responsibility is to issue a report on this Consolidated Interim financial information based on our review.

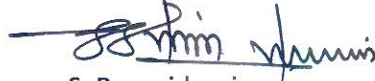
Scope of Review:

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited Consolidated financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **M.K.DANDEKER & CO.,**
Chartered Accountants
(ICAI Reg No 000679S)


S. Poosaidurai

Partner

Membership No 223754

Date: August 11, 2016

Place: Mumbai



TALWALKARS BETTER VALUE FITNESS LIMITED

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Tel. No.: 6612 6300. Fax No. 66126363. Website: www.talwalkars.net CIN: L92411MH2003PLC140134



(₹ In Lakhs)

Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2016

	Particulars	Quarter ended			Year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
a	Income from operations	5,741.84	8,972.24	5,070.10	28,622.73
	Less: Service Tax	718.19	1,148.69	581.06	3,485.68
b	Other operating income	73.14	175.13	98.21	676.44
	Total income from operations (net)	5,096.79	7,998.68	4,587.24	25,813.49
2	Expenses				
a	(Increase)/Decrease in stock in trade	(2.17)	-	0.17	0.29
b	Purchase of stock in trade	6.20	-	-	-
c	Employee Benefits expenses	855.97	787.48	825.56	3,935.64
d	Depreciation and amortisation expenses	1,360.74	1,305.89	1,314.38	4,700.43
e	Other expenses	1,650.00	1,717.90	1,523.61	6,854.86
	Total Expenses	3,870.74	3,811.27	3,663.71	15,491.21
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,226.05	4,187.41	923.53	10,322.28
4	Other income	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,226.05	4,187.41	923.53	10,322.28
6	Finance costs	377.23	543.46	315.50	1,767.07
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	848.82	3,643.95	608.03	8,555.22
8	Exceptional items	-	(2.80)	-	(2.80)
9	Profit from ordinary activities before tax (7+8)	848.82	3,641.15	608.03	8,552.42
10	Tax Expense	278.67	1,913.12	110.36	3,015.92
11	Net Profit from ordinary activities after tax (9-10)	570.15	1,728.03	497.66	5,536.50
12	Extraordinary items	-	-	-	-
13	Net Profit for the period (11+12)	570.15	1,728.03	497.66	5,536.50
14	Share of profit of associates	26.87	-	-	-
15	Minority Interest	24.38	(292.31)	20.75	34.49
16	Net profit after taxes, minority interest and share of profit of associates (13+14-15)	572.64	2,020.34	476.91	5,502.00
17	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	2,970.49	2,970.49	2,970.49	2,970.49
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	37,688.40
19	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised except year end Basic/Diluted)				
a)	Basic	1.93	6.99	1.61	19.03
b)	Diluted	1.93	6.99	1.80	19.03
ii.	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised except year end Basic/Diluted)				
a)	Basic	1.93	6.99	1.61	19.03
b)	Diluted	1.93	6.99	1.80	19.03



[Handwritten Signature]

Notes

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August, 2016
- 2 The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th June, 2016
- 3 The above financial results are in accordance with the accounting policies followed by the Company in preparation of its statutory accounts.
- 4 Consolidated Financial Results have been prepared in accordance with Accounting Standard 21 - "Consolidated Financial Statements" and Accounting Standard 23 - "Accounting for Investment in Associates in Consolidated Financial Statements".
- 5 There are no qualifications raised by the Auditors in the Limited Review Report
- 6 There are no separate reportable segments as per Accounting Standards (AS-17) – Segment Reporting.
- 7 The Company has on a consolidated basis 177 Fitness Centers across 85 cities and towns in India and Srilanka as on 30th June, 2016
- 8 The Company has maintained hundred percent security cover in terms of issue of its Non-Convertible Debentures. The security cover is created on movable and immovable properties of the Company.
- 9 Previous period / year figures have been regrouped / reclassified to conform with the current period presentation.
- 10 The Consolidated results includes the financial results of all our subsidiaries.
- 11 Information of Standalone Accounts as per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2016 Unaudited	31.03.2016 Unaudited	30.06.2015 Unaudited	31.03.2016 Audited
Turnover	4,600.04	7,558.71	4,070.63	23,594.41
Profit before Tax	811.92	3,879.88	566.15	8,256.81
Profit after Tax	533.27	2,054.57	456.15	5,339.07

- 12 The Company has opted to publish only the extract of Consolidated Financial Results. The financial Results of the Company will be available for investors at www.talwalkars.net, www.nseindia.com and www.bseindia.com.

For Talwalkars Better Value Fitness Limited

Anant Gawande
Whole time Director & CFO
DIN: 00324734



Place: Mumbai
Date: 11th Aug, 2016