

Talwalkars Better Value Fitness Ltd.
Regd. Off.: 801/813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai 400 026.
Tel.: 2355 6000 Fax: 2355 6363 Website: www.talwalkars.net CIN: L92411MH2003PLC140134



Date: 14th February, 2019

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,

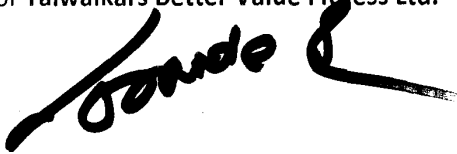
Re: **Talwalkars Better Value Fitness Limited; Scrip Symbol: TALWALKARS; Scrip Code: 533200**
Sub: **Updates on Unaudited Financial Results for the quarter ended 31st December, 2018**

We are enclosing herewith the updates on the Unaudited Financial Results for the quarter ended as on 31st December, 2018.


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

Thanking You.

Yours faithfully,
For Talwalkars Better Value Fitness Ltd.



Vinayak Gawande
Director
DIN : 00324591
Encl: As Above

A woman with long dark hair, wearing a white sleeveless dress, is captured in a dynamic running pose on a sandy beach. She is looking upwards and to the right with a joyful expression. The background features a vibrant sunset over the ocean, with large, billowing clouds illuminated in shades of orange, yellow, and pink. The sun is low on the horizon, creating a bright glow that reflects on the water and sand.

Invest In Yourself

Talwalkars Better Value Fitness Ltd

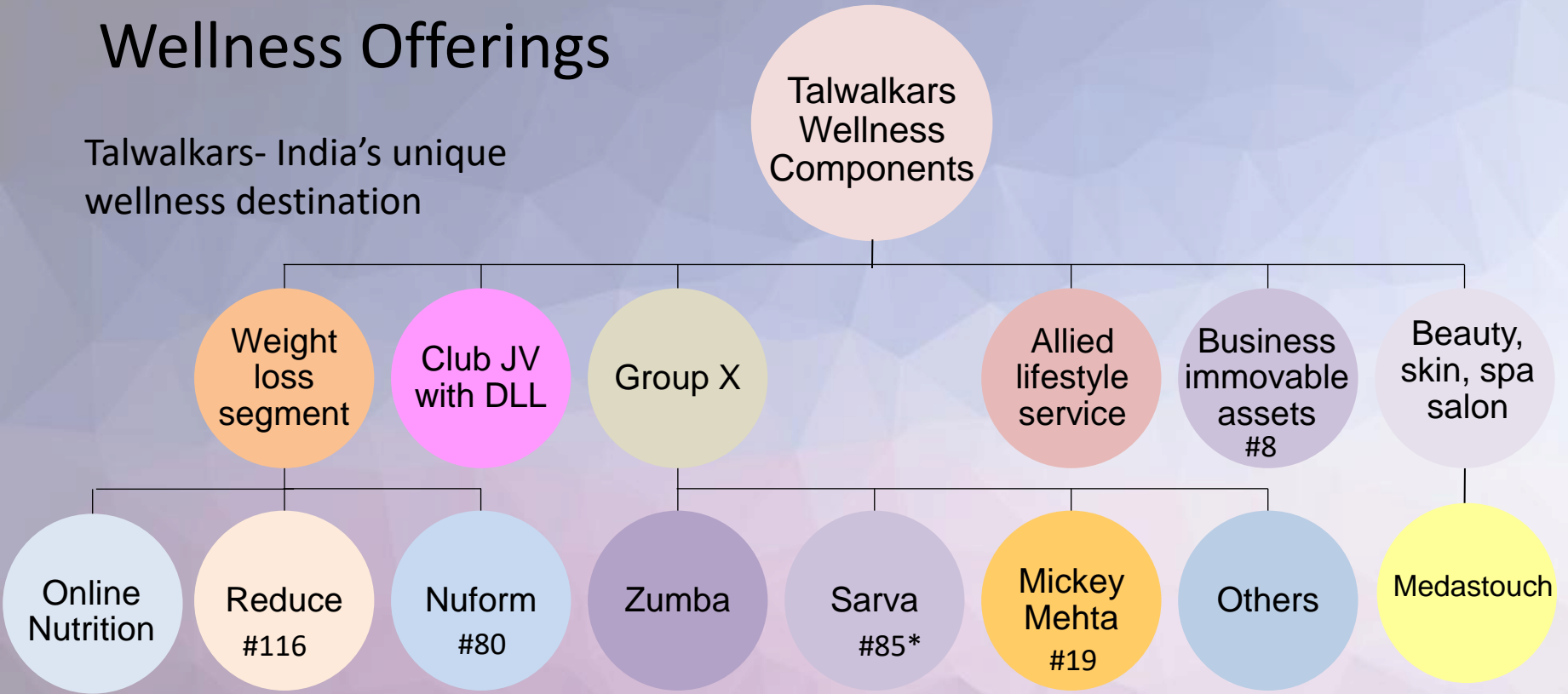
-Earnings Presentation Q3 FY 19 February 14th 2019.

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Wellness Offerings

Talwalkars- India's unique wellness destination



* Includes all services - Divayoga, low cost Sarva model

no of centers

FROM ZORBA TO SARVA



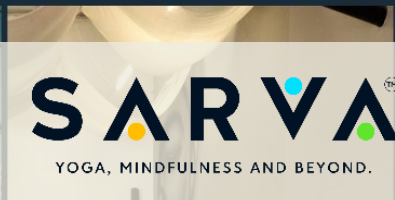
INTRODUCING SARVA.
Introduce yourself to yoga,
mindfulness and beyond.

SARVATM

YOGA, MINDFULNESS AND BEYOND.

<https://www.linkedin.com/feed/update/urn:li:activity:6481116786069729280>

[#yogaeverywhere](https://twitter.com/yogaeverywhere)



SARVA The Yoga

- ◆ Contemporised yoga by introducing 25 forms of yoga in 18+ services
- ◆ 31 studios in FY17 to 85 studios in Q3FY-19
- ◆ Sarva is now one of India's largest organised yoga chains
- ◆ The company transformed the interiors, aesthetics and ambience to give a distinctive experience for customers.
- ◆ This model is EBITDA accretive and has robust return ratios
- ◆ The company intends to go to countries like Dubai, Singapore etc

Updates for the Quarter- Sarva

[#yogaeverywhere](https://www.instagram.com/yogaeverywhere)



- ◆ The company appointed, Mr Aditya Dhillon , the new COO of Sarva to closely monitor the operations.
- ◆ Womens only -Diva Yoga launched in association with Bollywood celebrity Malaika Arora saw good response.
- ◆ Tied up with Oyo Rooms and services have started in Oyo Manyatha- Karnataka.
- ◆ The company going ahead intends to secure world class standardisation.

The company appointed Deloitte India as internal auditors for Sarva to efficiently consummate management objectives, safeguard the assets, put adequate procedures and systems under control.



Sarva at Oyo Rooms



Sarva at Astrazeneca



Sarva at Chennai Football Club



Sarva at Morning Party

For more info visit: <https://www.sarva.com/>



David Lloyd Leisure
— CLUBS —
TALWALKARS

David Lloyd Talwalkars Club

- ◆ The company alongwith UK based David Lloyd Leisure (DLL), Europe's leading and fastest growing, health, fitness and racquets group launched its first Integrated fitness, sports and recreation club.
- ◆ The club has Superior amenities like Tennis, Swimming Pool etc.
- ◆ Spread across ~1.2 acres in Wakad, Pune, the club promises to meet international standards.
- ◆ International construction company built this multi-facility club
- ◆ COO is monitoring the developments to ensure all systems and controls are in place for time bound completion
- ◆ The operations team of the club has been recruited and support for training and operational excellence is being provided by the David Lloyd Clubs team from the UK

Updates for the Quarter- Club

David Lloyd Leisure
— CLUBS —
TALWALKARS

- ◆ The company announced initial membership opening in Mid- August 2018 .
- ◆ The Club team also made a unique invitation to the members of the inner circle of Pune and Mumbai.
- ◆ The initial club membership is priced between Rs.80,000 to Rs.15 lakhs. Overall the Club pre-sales were seen garnering good response.
- ◆ The construction is progressing very well with the superstructure complete.
- ◆ The club is expected to be operational shortly



For more information visit: <https://dltclubs.com/>

Reduce
Home based *weight loss* program



- ◆ Home based weight loss solution designed to offer an effective, convenient and flexible program.
- ◆ It involves portion control, with inclusion of foods that are low in fat and high in fiber.
- ◆ Reduce offers a scientific 3-meal diet to promote weight loss.
- ◆ Provision of ready-to-eat-and-cook food products (licensed with FSSAI)
- ◆ Online portals and doorstep delivery is an added convenience
- ◆ Member Daily weight Tracking Mechanism in Place
- ◆ Courier tracking mechanism adapted that enabled premium servicing to customers

www.reducetalwalkars.com/

Updates for the Quarter- Reduce

Reduce

Home based *weight loss* program

- ◆ 65+ ready to cook and ready to eat products, available with both online and offline consultations
- ◆ In 116 centers; online presence on reducetalwalkars.com
- ◆ Robust growth since inception
- ◆ Reinvigorated products through superior packaging that enabled to premiumise the products
- ◆ Started to grow with a retail approach and increasing online presence by innovating, marketing and advertising
- ◆ Strengthened at the core to grow the FMCG way
- ◆ Operational focus would be to strengthen its business and diversify product range to meet the tastes of the millennials

Products introduced during the Quarter



For more info visit: <http://www.reducetalwalkars.com/>

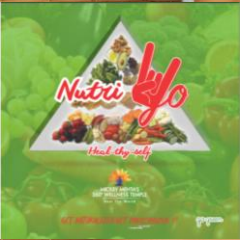


Mickey Mehta 360 degree Wellness Temple

- ◆ Provided celebrity fitness guru a platform to unleash brand value
- ◆ Holistic cum wellness offering for all age groups
- ◆ Signature workout- Today Available in 19 centers; plans to scale PAN India; Fitness to involve community centers, beaches and residential premise
- ◆ The company plans to introduce Medas Theme Therapy across its studios in the forthcoming quarters

[\(www.mickeymehtahbf.com/\)](http://www.mickeymehtahbf.com/)

The company appointed Deloitte India internal auditors for Mickey Mehta 360 degree Wellness Temple to efficiently consummate management objectives, safeguard the assets, put adequate procedures and systems under control



Medastouch :

- ◆ To include Ayurveda as a synergistic extension and include Theme Therapy, Nutrition, Nutraceuticals, Catering etc.
- ◆ Launched its 1st Medas Theme Therapy Centre in Bandra , Mumbai in Q3FY19
- ◆ The company is also developing an inventory based online platform to introduce brands like Nutrio and Medas Products
- ◆ Pilot project and feasibility test are on in some centers to understand consumer behavior, pattern and demand

[\(www.medastouch.com/\)](http://www.medastouch.com/)

Updates for the Quarter- Medastouch Spa



DR. MICKEY MEHTA'S
MEDAS TOUCH
THEME THERAPIES

SIGNATURE THERAPIES,
DESIGNED AND CURATED BY
DR. MICKEY MEHTA



Medas Touch Theme Therapies
have a **90 min PROTOCOL**
that comprises of
70 min THERAPY including:

- Comforting foot ritual.
- Manipulation of reflex points with dexterous finger tips to relieve stress.
- Filling you with abundant energy to take on the world.

AT BANDRA, MUMBAI
For details contact (+91) 91520 31996
www.mickeymehta.com



Updates for the Quarter- Dr Mickey Mehta-Events

Dr. Mickey Mehta's latest events / engagements :

- ◆ SBI marathon: Dr. Mickey Mehta has been nominated as the 'Go Green' ambassador for the SBI and Radiomirchi Go Green marathon 2018
- ◆ Paraplegic Foundation: Inauguration of the Swimming Training was done by Dr. Mickey Mehta and Mr. Ben East (Public Affairs Officer - U.S. Consulate General, Mumbai).
- ◆ Crossword awards: Dr. Mehta's book 'The Shoonyam Quotient' published by Penguin Random House India has been nominated for the Crossword awards.
- ◆ GOQii webseries: Vishal Gondal founder and CEO of GOQii launched the show with Dr. Mickey Mehta.
- ◆ Monty and Mickey: Monty and Mickey at opening of 'The Gandhi Peace Centre Birmingham'





Nuform

- ◆ Electronic muscle stimulation for body exercise and workout
- ◆ Uses electrical impulses to stimulate and exercise deep muscle groups, resulting in weight loss, improved muscular strength and endurance, enhanced flexibility and back pain relief
- ◆ First to get EMS technology into India
- ◆ Available across 80 centers
- ◆ Elevated home-based and corporate services
- ◆ High level customer response showing trajectory growth
- ◆ Enables boost ROI and cashflows

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

Updates for the Quarter- Rush

- The company introduced brand Rush
 - "RUSH", the multi-utility sport arena and the first of its kind in Chennai. The perfect arena for Futsal, Basketball, Badminton. Synthetic Vinyl flooring covering the entire playing field, designed with the recommendation of professional Futsal players and approved by FIBA for Basketball, BWF for Badminton and IHF for Handball.
1. The air-conditioned sports space in Chennai with state of the art facilities.
 2. Conduct tournaments and coaching for the above mentioned sports.
 3. Renting out our space for events like corporate functions, school sports days, birthday parties, etc.
 4. The main revenue of the space is- renting out the space on an hourly basis for an individual's desired sport. The company will charge between Rs2000Rs-3500 for an hour depending on the sport, day and time.



Other activities

- Zumba



Exclusive distributor of Zumba merchandise across India*; The website zumbashop.in developed by company received great response

The company further plans to cash in the craze of ZIN and ZES network

These activities keeps the members engrossed and also attracts new members

The company plans to tie up with web portals having high conversion ratios

Spinning TRX, aerobics, dance etc - Diverse range of classes for strength training, muscle toning, core training, and for kids

*also exclusive distribution rights in Sri Lanka, Maldives, Nepal and Bangladesh

Offline to Online

- The company will focus on strengthening its technology base for enhancing customer acquisition
- Online partners of Talwalkars like Fitternity and Growfitter are fuelling expansion efforts by optimising efficiencies in their focus areas such as technology innovation, analytics and building a wide logistics infrastructure network
- Further the focus will be on building an online platform for seamless user experience
- The company will also beef up its integrated digital supply chain technology solutions along with its physical distribution channel across Top cities Tier1 &2 regions



Talwalkars has a track record of scaling diverse portfolio of wellness services in India strengths



- Talwalkars bought a 50% stake in Chennai's Zorba Yoga studio chain in 2016, which is now India's largest organized Yoga chain
- Renamed as Sarva- uses 25 forms of Yoga to engage the mind, body and soul.

- Zumba combines all elements of fitness – cardio, muscle conditioning, balance and flexibility
- Talwalkars is the sole distributor for Zumba merchandise in the Indian subcontinent.

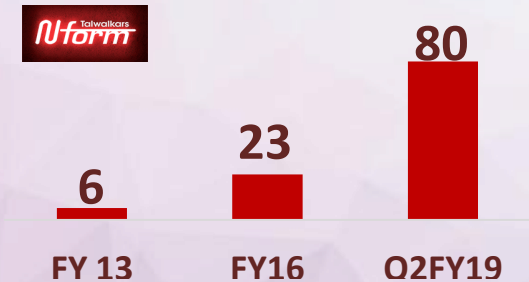
- NuForm is a German Electrical Muscle Stimulation (EMS) based workout introduced by Talwalkars in India in 2013

- Reduce is a food based weight reduction programme with a provision of ready-to-eat, ready-to-cook products
- Reduce is available through **116** Talwalkars gyms and numerous online platforms.

- Dr. Mickey Mehta is a leading holistic health guru with established track record spanning the last 36 years.
- Talwalkars partnered with Dr. Mickey Mehta in 2017

- Talwalkars entered into a JV with David Lloyd Leisure Ltd.
- The first club is expected to open in Pune, shortly.

Talwalkars demonstrated History of scaling up segments









A photograph of a business meeting around a table. Several people's hands are visible, pointing at a tablet displaying a pie chart and other financial data. There are also papers with charts and a pair of glasses on the table. A semi-transparent blue banner is overlaid across the middle of the image.

FINANCIALS

Consolidated Results

(Rs In Mn)

Particulars	Quarter Ended			Nine Months Ended		
	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)		31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	
Revenues	260	129	 102%	628	383	 64%
EBITDA	122	88	 38%	369	261	 41%
PAT*	26	16	 64%	95	45	 112%

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

Consolidated Income Statement

Particulars (Rs in Mn)	Quarter Ended			Nine months Ended		
	Dec-18	Dec-17	Y-o-Y%	Dec-18	Dec-17	Y-o-Y%
Income from Operations	227	128	77%	529	381	39%
Other Income	33	1		99	1	
Total	260	129	102%	628	383	64%
Expenditure						
Personnel Cost	23	19	21%	75	56	34%
Admin & Other Exp	115	22	432%	185	66	180%
Total	138	41		259	122	
EBITDA	122	88	38%	369	261	41%
Depreciation	44	48		134	130	
EBIT	78	40	94%	235	131	79%
Interest	46	25	84%	130	78	68%
EBT before exceptional Items	32	15		105	54	
Exceptional Items	-	-		-	-	
PBT	32	15	111%	105	54	95%
Tax	8	-1		24	9	
PAT before Minority Interest	24	16	48%	81	45	80%
Share of Associates /Joint Venture	-	-		-	-	
Non controlling Interest	2	-		14	-	
PAT after Minority Interest	26	16	64%	95	45	112%

Financial Analysis

- EPS for nine months stood at Rs.3.07 vs Rs.1.51 previous year.
- Personnel Cost increased due to payment of incentives during August Scheme.
- Finance cost has increased on account of scaling number of centers under various segments .
- Depreciation has decreased since certain assets are reaching their economic life.
- Increase in merchandise led to increase in Admin and other expenses.
- Other income contains rentals received from immovable properties.

Key Marketing Highlights

**Celebrate the new year
in your fittest avatar**

Grab upto
50%
discount on YO workouts!
10th-17th DEC

**First 25 members get
Rs 2000/- Spa Voucher free!**



**MICKEY MEHTA'S
360° WELLNESS TEMPLE**
Heal The World

Customer Care : 8879584708 | www.mickeymehta.com

Discount offer valid at Bandra, Babulnath & Dadar Wellness Temple Centers only.
Spa Voucher can be used at Medas Touch Theme Therapy Center @ Bandra.

GET NATURALIZED. GET MICKEYMIZED!!!



MARKETING & SALES PLAN



INCENTIVES

1 Month & above Rs.1,000
500 NNC + 300 Reduce Dietician
+ 200 Seniors = 2000

SALES FORECAST

Reduce + CHCF = 20/Gym,
Family = 5/Gym



Key Marketing Highlights



Zumba Merchandise convention

Events and Highlights

Launch of Diva Yoga Studio at Bandra in Oct, 2018



Membership Launch of DLL Club in Pune



Testimonials



MICKEY MEHTA'S
360° WELLNESS TEMPLE
Heal The World

“

It's great to have lost 4 and a half kgs in a month, just stuck to the diet plan given to me by Kanchan and tried following it religiously. Cheated once in a while, but that's alright! Losing these kg's gives me tremendous satisfaction and I feel energetic and full of vigour even after a tiring day! So GREAT JOB KANCHAN!

”

-Havovi B.

The testimonial is enclosed in a red-bordered box with a background of faint yoga silhouettes. It features a logo at the top with a sunburst and a person in a yoga pose. The text is centered and uses a mix of bold and regular fonts. The name 'Havovi B.' is at the bottom right.

#IHaveTransformed
14 KGS IN 4 MONTHS

BEFORE

AFTER

the Adra Couture
fashion week
SEASON

The image features a dark background with the Zorba logo at the top right, which includes the text 'YOGA, MINDFULNESS AND BEYOND'. Below the logo is the text '#IHaveTransformed' and '14 KGS IN 4 MONTHS'. Two polaroid-style photos are shown: one on the left labeled 'BEFORE' showing a man in a brown jacket and sunglasses, and one on the right labeled 'AFTER' showing the same man in a grey suit. The background of the 'After' photo includes the text 'the Adra Couture fashion week SEASON'.

Our growth Strategy-1

Spearheading
the wellness
sector with
organized
approach

Responsive:
Address
evolving
preferences

Alliances: enter
into new ones as
needed and
scalability

Strengthening
distribution channels
both online & offline

Our growth Strategy-2



- ◆ **Reduce:** Widen products range; strengthen distribution channels (online and offline); Plans to grow FMCG way
- ◆ **Nuform:** Elevating home-based services and corporate programs; open standalone centers; market Nuform nationally.
- ◆ **Transform:** Promote Transform in centers; elevate home-based and corporate services.
- ◆ **Sarva:** Increase footprint (India and abroad). Extend to Dubai, Sri Lanka, Singapore and Canada Reach 100+ centers. Promote DIVA yoga (women only yoga);



- ◆ **Mickey Mehta:** To extend holistic fitness cum wellness to all age groups. Unleashing celebrity brand to reach Top cities across India.
- ◆ **Medastouch:** Synergic extension to ayurveda, massage, spa, nutrition, catering, nutraceuticals etc (Launch signature therapy centres and Medas product)
- ◆ **Club:** Pune club construction complete and the club to be operational soon .
- ◆ **Zumba and Zumba merchandise:** Promote online sales.

Safe Harbor Statement

Talwalkars Better Value Fitness Limited

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 Investor Relations at:

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Email: akshatan@talwalkars.net



THANK YOU