

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: 7th May, 2018

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1,
G Block, BKC, Bandra (East), Mumbai - 400051.

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Dear Sir,

Re: **Talwalkars Better Value Fitness Limited; Scrip Symbol: TALWALKARS; Scrip Code: 533200**
Sub: **Outcome of the Board Meeting held on 7th May, 2018**

This is to inform you that as per the requirement of Regulations 33, 47, 50, 52 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held on 7th May, 2018 (commenced at 11.30 a.m. and concluded at 07.40 p.m.), has discussed and decided on the following:

1. Considered and approved stand-alone and consolidated audited Financial Results for the quarter and year ended 31st March, 2018, copies of which are enclosed herewith along with the Auditors Report and a declaration for the audit reports with unmodified opinion.
2. Approved and adopted stand-alone and consolidated audited Financial Statement for the year ended 31st March, 2018 along with the Directors Report and Auditors Report thereon.
3. That the 15th Annual General Meeting of the Company be convened on Thursday, 27th September, 2018 at 11.30 a.m. at M.C. Ghia Hall of Indian Textile Accessories & Machinery Manufacturer's Association, Bhogilal Hargovindas Building, 4th Floor, Kala Ghoda, 18/20, K. Dubash Marg, Mumbai – 400 001
4. Recommended to the members, dividend @ 5% of face value per share (Rs. 0.50/- per equity share of Rs. 10/-), the dividend will be paid after the same is approved by the shareholders at the ensuing Annual General Meeting. The Dividend will be paid to all the shareholders/ members/beneficiaries, whose names appear in the Register of Members or the list provided by the CDSL/NSDL as on 21st September, 2018.
5. That pursuant to Section 91 of Companies Act, 2013 read with read with the Companies (Management and Administration) Rules, 2014 and in accordance with the Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd September, 2018 to Thursday, 27th September, 2018 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend for the financial year 2017 – 18.
6. Approve the offer or invitation to subscribe to Non-Convertible Debentures, in one or more series or tranches, aggregating up to Rs. 500 Crores, on private placement basis during the financial year 2018-19.

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

Thanking You.
Yours faithfully,

For Talwalkars Better Value Fitness Ltd.



Avanti Sankav
Company Secretary & Compliance Officer



Talwalkars Better Value Fitness Ltd.

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To,
Listing Compliance,
National Stock Exchange India Limited,
Exchange Plaza, C-1, Block-G,
BandraKurla Complex, Bandra-(East).
Mumbai-400051.

Date: 7th May, 2018

Sub: Intimation of Book Closure pursuant to Regulation 42 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from 22nd September, 2018 to 28th September, 2018 (both days inclusive) for taking record of the Members of the Company for the purpose of Dividend and Annual General Meeting.

Symbol	Type of security	Book Closure both days inclusive		Benpos Date	Purpose
		From	To		
TALWALKARS	EQUITY	22 nd September, 2018	27 th September, 2018	21 st September, 2018	DIVIDEND

Kindly take the same on your record and display the same on the website of your Stock Exchange.

Thanking You.
Yours faithfully,

For Talwalkars Better Value Fitness Ltd.

Avanti Sankav
Company Secretary & Compliance Officer

M.K. DANDEKER & CO.,

Chartered Accountants

Phone: +91-44-43514233

E-mail: admin@mkdandeker.com

Web: www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,

Poonamallee High Road,

Kilpauk, Chennai – 600 010.

Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF TALWALKARS BETTER VALUE FITNESS LIMITED

1. We have audited the accompanying statement of Standalone financial results of **TALWALKARS BETTER VALUE FITNESS LIMITED** (the Company) for the quarter and year ended 31st March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual standalone financial results have been prepared on the basis of standalone Ind AS financial statements, which are the responsibility of Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial year ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years.
2. We conducted our audit in accordance with accounting standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit involves examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is drawn to Note 4 of the Statement of Standalone Audited Financial Results with regard to the Scheme of Arrangement for Demerger which has been approved by National Company Law Tribunal (NCLT), Mumbai Bench on December 21, 2017 and it came into effect on February 20, 2018 (the "Effective Date"), the date on which the Order from National Company Law Tribunal (NCLT) was filed with the Registrar of Companies. Pursuant to the scheme of arrangement ('the scheme'), with effect from the Appointed date i.e., April 01, 2016, the Gymnasium business of the Company stands transferred to the newly formed Company namely "Talwalkars Lifestyle Limited" (Resulting Company). The scheme has been considered in the financial results by transferring the assets and liabilities, as identified by the management as pertaining to the Gymnasium business with effect from the Appointed Date. Also, the Income and Expenses of the Demerged Company have been determined based on management evaluation of relevant business activities to be continued in the Demerged Company.



4. In our opinion and to the best of information and according to the explanations given to us these standalone quarterly and annual financial results:
- (i) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter as well as the year ended March 31, 2018.

Date: May 07, 2018

Place: Mumbai



For M.K.Dandeker & Co.,
(ICAI Regn. No.000679S)

S. Poosaidurai

Partner

Chartered Accountants

Membership No.223754

TALWALKARS BETTER VALUE FITNESS LTD

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

Statement of Standalone Audited Financial Results for the Quarter & Year ended March 31, 2018

(Rs. in Millions)

No	Particulars	Quarter Ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue					
a.	Revenue from Operations	191.64	128.19	161.56	572.83	493.49
b.	Other Income	11.62	6.91	8.25	31.98	30.53
	Total Revenue	203.26	135.10	169.81	604.81	524.02
2	Expenses					
a.	Changes in Inventories	0.20	0.44	(0.43)	(0.29)	(2.47)
b.	Purchase of stock-in-trade	2.05	(2.71)	1.01	4.07	5.36
c.	Employee benefit expenses	29.66	19.22	27.51	85.41	84.51
d.	Finance Costs	25.70	24.84	16.99	103.22	78.49
e.	Depreciation and amortization expenses	48.94	48.43	32.42	178.72	126.17
f.	Other expenses	31.83	23.43	27.98	94.18	93.17
	Total Expenses	138.38	113.65	105.48	465.31	385.23
3	Profit before exceptional and extraordinary items and tax (1-2)	64.88	21.44	64.33	139.50	138.79
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	64.88	21.44	64.33	139.50	138.79
6	Tax expenses					
a.	Current Tax	10.75	1.80	2.40	26.17	21.50
b.	Deferred Tax	3.14	1.49	25.10	11.13	26.18
7	Profit for the period (5 - 6)	50.99	18.15	36.83	102.20	91.11
8	Other comprehensive income/(expenses)	-	-	-	-	-
9	Total comprehensive income for the period (7+8)	50.99	18.15	36.83	102.20	91.11
10	Paid-up equity share capital	310.05	310.05	297.05	310.05	297.05
	Earnings per share (EPS) (Face value of Rs. 10 each)					
a.	Basic EPS	1.68	0.60	1.24	3.36	3.07
b.	Diluted EPS	1.68	0.60	1.24	3.36	3.07



TALWALKARS BETTER VALUE FITNESS LTD

(Rs. in Millions)

Standalone Balance Sheet as at	As at March 31, 2018	As at March 31, 2017
ASSETS		
I) Non- Current Assets		
(a) Property, plant and equipment	2,785.88	2,540.73
(b) Capital work in progress	39.68	120.68
(c) Goodwill		
(d) Other intangible assets		
(e) Intangible assets under process		
(e) Financial Assets		
(i) Investments	338.07	213.04
(ii) Loans	189.09	461.27
(iii) Other financial assets	0.58	0.58
(f) Deferred tax assets		
(g) Other non-current assets	60.00	-
	3,413.30	3,336.30
II) Current Assets		
(a) Inventories	3.14	2.86
(b) Financial Assets		
(i) Investments		
(ii) Loans	36.00	-
(iii) Trade Receivables	70.39	154.22
(iv) Cash and cash equivalents	539.46	71.10
(v) Other financial assets		
(c) Other current assets	133.00	133.00
	781.99	361.18
Total Assets (I+II)	4,195.29	3,697.48
Equity and liabilities		
A. Equity		
(i) Equity share capital	310.05	297.05
(ii) Other equity	1,719.54	1,617.34
Total Equity	2,029.59	1,914.39
B. Liabilities		
(I) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,640.47	1,140.20
(ii) Other financial liabilities	20.99	-
(b) Deferred tax liabilities (net)	373.76	368.95
	2,035.22	1,509.15
(II) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(i) Trade payables	42.98	-
(ii) Other financial liabilities	45.18	272.44
(b) Liabilities for current tax (net)	7.49	1.50
(c) Other current liabilities	34.83	-
(d) Provisions		
	130.48	273.94
Total Liabilities (I+II)	2,165.70	1,783.08
Total Equity and Liabilities (A+B)	4,195.29	3,697.48



Notes

- 1 The above audited results for the quarter and year ended March 31, 2018 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 notified by the Ministry of corporate Affairs as amended from time to time. Consequently, results for the quarter and year ended March 31, 2017 have been restated to comply with the Ind AS to make them comparable.
- 2 The Audit committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on May 7, 2018.
- 3 The Company has adopted Indian Accounting Standards (IndAS) prescribed under section 133 of the Companies Act 2013 read with relevant rules thereunder from 1st April 2016 being the date of transition as per IndAS 101.
- 4 The Scheme of Arrangement for Demerger has been approved by National Company Law Tribunal (NCLT), Mumbai Bench on December 21, 2017 and it came into effect on February 20, 2018 (the "Effective Date"), the date on which the Order from National Company Law Tribunal (NCLT) was filed with the Registrar of Companies. Pursuant to the scheme of arrangement ("the scheme"), with effect from the Appointed date i.e., April 01, 2016 the Gymnasium business of the company stands transferred to the newly formed company namely "Talwalkars Lifestyle Limited". The scheme has been considered in these results by transferring the assets and liabilities as identified by the management as pertaining to the Gymnasium business with effect from the Appointed Date. Also, the Income and Expenses of the Demerged Company have been determined based on management evaluation of relevant business activities to be continued in the Demerged Company.
- 5 The published financial results for the quarter and year ended March 31, 2017 have been restated by the management for presenting the operations of the Gymnasium business undertaking consequent to the Scheme of Arrangement as stated in Note above and adoption of Ind AS as stated in Note (3) above.
- 6 The company has availed the exemption provided in the SEBI circular dated July 5, 2016 with regard to the disclosure of the financial results for the year ended March 31, 2018.
- 7 There are no separate reportable segments as per Indian Accounting Standards (Ind AS-108) – Operating Segment.
- 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 figures have been regrouped / reclassified to conform with the current period presentation.
- 10 These financials results have been prepared in accordance with recognition and measurement principles laid out in the Ind AS 34- Interim Financial reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

11 Reconciliation of equity as reported under previous IGAAP to Ind AS

(Rs. in Millions)

Particulars	Year ended
	31-Mar-17 Audited
Equity as per Previous IGAAP	4,748.32
Add/(Less)	
Profit from discontinued operation	(3,341.90)
Financial liabilities at amortised cost	1.43
Financial assets:	
-Carried at fair value through Profit & Loss statement	
-Carried at amortised cost	32.46
Fair valuation of PPE	720.13
Deferred Tax	(246.05)
Impact of Ind AS adjustment on NCI	
Other Adjustment	
Total Comprehensive Income under Ind AS	1,914.39

12 Reconciliation of standalone statement of Profit and Loss as reported under previous IGAAP to Ind AS

(Rs. in Millions)

Particulars	Year ended	Quarter ended
	31-Mar-17 Audited	31-Mar-17 Audited
Net Profit as per Previous IGAAP	617.05	230.25
Add/(Less)		
Profit from discontinued operation	(551.41)	(195.68)
Financial liabilities at amortised cost	0.92	0.23
Financial assets:		
-Carried at fair value through Profit & Loss statement		
-Carried at amortised cost	22.13	5.53
Amortisation of Guarantee liability		
Depreciation impact on fair valuation of PPE	16.23	0.45
Deferred Tax	(13.81)	(3.95)
Other Adjustment		
Total Comprehensive Income under Ind AS	91.11	36.83

- 13 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.

Place: Mumbai
Date: May 7, 2018



For Talwalkars Better Value Fitness Limited

Vinayak Gawande
Vinayak Gawande
Whole Time Director
DIN: 00324591

M.K. DANDEKER & CO.,

Chartered Accountants

Phone: +91-44-43514233
E-mail: admin@mkdandeker.com
Web: www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,
Poonamallee High Road,
Kilpauk, Chennai – 600 010.

Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF TALWALKARS BETTER VALUE FITNESS LIMITED

1. We have audited the accompanying statement of consolidated financial results of **TALWALKARS BETTER VALUE FITNESS LIMITED** (the Company) for the quarter and year ended 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual consolidated financial results have been prepared on the basis of consolidated Ind AS financial statements, which are the responsibility of Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards mandated under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial year ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years.
2. We conducted our audit in accordance with accounting standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit involves examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is drawn to Note 4 of the Statement of Consolidated Audited Financial Results with regard to the Scheme of Arrangement for Demerger which has been approved by National Company Law Tribunal (NCLT), Mumbai Bench on December 21, 2017 and it came into effect on February 20, 2018 (the "Effective Date"), the date on which the Order from National Company Law Tribunal (NCLT) was filed with the Registrar of Companies. Pursuant to the scheme of arrangement ('the scheme'), with effect from the Appointed date i.e., April 01, 2016, the Gymnasium business of the Company stands transferred to the newly formed Company namely "Talwalkars Lifestyle Limited" (Resulting Company). The scheme has been considered in the financial results by transferring the assets and liabilities, as identified by the management as pertaining to the Gymnasium business with effect from the Appointed Date. Also, the Income and Expenses of the Demerged Company have been determined based on management evaluation of relevant business activities to be continued in the Demerged Company.

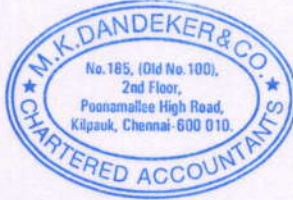


Branches: CHENNAI, BENGALURU, HYDERABAD, MUMBAI, AHMEDABAD

4. We did not audit the financial statements of 2 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated Ind AS financial statements reflect the total Assets of Rs.834.20 million as at the year ended March 31, 2018, as well as the total revenue of Rs.2.72 million and Rs.2.66 million for the year ended and quarter March 31, 2018 respectively. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly and annual financial results, to the extent they have been derived from such financial statements is based solely on the report of such auditors.
5. In our opinion and to the best of information and according to the explanations given to us these consolidated quarterly and annual financial results:
- (i) Include the quarterly and annual financial results of the following entities:
1. Talwalkars Club Private Limited
 2. Talwalkars Club System Private Limited
- (ii) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the net profit and other financial information for the quarter as well as the year ended March 31, 2018.

Date: May 07, 2018

Place: Mumbai



For M.K.Dandeker & Co.,
(ICAI Regn. No.0006795)

S. Poosaidurai

Partner

Chartered Accountants

Membership No.223754

TALWALKARS BETTER VALUE FITNESS LTD

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

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2018

(Rs. in Millions)

No	Particulars	Quarter Ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue					
a.	Revenue from Operations	194.14	128.19	161.56	575.33	493.49
b.	Other Income	4.08	0.90	1.17	5.51	3.33
	Total Revenue	198.22	129.09	162.73	580.84	496.82
2	Expenses					
a.	Changes in Inventories	0.20	0.44	(0.43)	(0.29)	(2.47)
b.	Purchase of stock-in-trade	2.05	(2.71)	1.01	4.07	5.36
c.	Employee benefit expenses	29.66	19.22	27.51	85.41	84.51
d.	Finance Costs	25.70	24.84	16.99	103.22	78.49
e.	Depreciation and amortization expenses	48.94	48.43	32.42	178.72	126.17
f.	Other expenses	36.23	23.97	30.54	100.58	98.25
	Total Expenses	142.78	114.19	108.04	471.71	390.31
3	Profit before exceptional and extraordinary items and tax (1-2)	55.44	14.90	54.69	109.13	106.51
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	55.44	14.90	54.69	109.13	106.51
6	Tax expenses					
a.	Current Tax	10.96	1.80	1.89	26.48	21.50
b.	Deferred Tax	1.71	(3.01)	22.84	(5.09)	23.74
7	Profit before share of result of associate, joint ventures and Non controlling interest (5 - 6)	42.76	16.11	29.96	87.74	61.27
8	Share of Non controlling Interest					
9	Share of Profit / (Loss) of Associate & Joint ventures					
10	Profit for the period (7- 8+ 9)	42.76	16.11	29.96	87.74	61.27
11	Other comprehensive income/(expenses)	-	-	-	-	-
12	Total comprehensive income for the period (10+11)	42.76	16.11	29.96	87.74	61.27
	Paid-up equity share capital					
	Earnings per share (EPS) (Face value of Rs.10 each)	310.05	310.05	297.05	310.05	297.05
a.	Basic EPS	1.41	0.53	0.10	2.88	0.21
b.	Diluted EPS	1.41	0.53	0.10	2.88	0.21



TALWALKARS BETTER VALUE FITNESS LTD

(Rs. in Millions)

Consolidated Audited Balance Sheet	As at March 31, 2018	As at March 31, 2017
ASSETS		
I) Non- Current Assets		
(a) Property, plant and equipment	3,034.44	2,789.22
(b) Capital work in progress	331.91	286.26
(c) Goodwill		
(d) Other intangible assets		
(e) Intangible assets under process		
(e) Financial Assets		
(i) Investments	50.00	150.00
(ii) Loans	-	-
(ii) Other financial assets	10.62	0.58
(f) Other non-current Assets	283.62	172.00
	3,710.59	3,398.06
II) Current Assets		
(a) Inventories	3.14	2.86
(b) Financial Assets		
(i) Investments		
(ii) Loans	36.00	-
(iii) Trade Receivables	73.34	171.81
(iv) Cash and cash equivalents	542.50	81.35
(v) Other financial assets		
(c) Other current Assets	137.39	134.63
	792.37	390.64
Total Assets (I+II)	4,502.96	3,788.70
Equity and liabilities		
A. Equity		
(i) Equity share capital	310.05	297.05
(ii) Other equity	1,763.37	1,689.45
Equity attributable to equity holders of their parent	2,073.42	1,986.50
Non controlling interest		
Total Equity	2,073.42	1,986.50
B. Liabilities		
(I) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,930.50	1,139.15
(ii) Other financial liabilities	-	-
(b) Deferred tax liabilities (net)	365.76	377.17
(c) Other non-current liabilities		
	2,296.26	1,516.32
(II) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(i) Trade payables	45.26	0.86
(ii) Other financial liabilities	42.18	273.50
(b) Liabilities for current tax (net)	7.60	7.50
(c) Other current liabilities	38.24	4.02
(d) Provisions		
	133.28	285.88
Total Liabilities (I+II)	2,429.54	1,802.20
Total Equity and Liabilities (A+B)	4,502.96	3,788.70



Notes

- 1 The above audited results for the quarter and year ended March 31, 2018 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 notified by the Ministry of Corporate Affairs as amended from time to time. Consequently, results for the quarter and year ended March 31, 2017 have been restated to comply with the Ind AS to make them comparable.
- 2 The Audit committee has reviewed these results and the Board of Directors have approved the above results at their meeting held on May 7, 2018.
- 3 The Company has adopted Indian Accounting Standards (IndAS) prescribed under section 133 of the Companies Act 2013 read with relevant rules thereunder from 1st April 2016 being the date of transition as per IndAS 101.
- 4 The Scheme of Arrangement for Demerger has been approved by National Company Law Tribunal (NCLT), Mumbai Bench on December 21, 2017 and it came into effect on February 20, 2018 (the "Effective Date"), the date on which the Order from National Company Law Tribunal (NCLT) was filed with the Registrar of Companies. Pursuant to the scheme of arrangement ('the scheme'), with effect from the Appointed date i.e., April 01, 2018 the Gymnasium business of the company stands transferred to the newly formed company namely "Talwalkars Lifestyle Limited". The scheme has been considered in these results by transferring the assets and liabilities as identified by the management as pertaining to the Gymnasium business with effect from the Appointed Date. Also, the Income and Expenses of the Demerged Company have been determined based on management evaluation of relevant business activities to be continued in the Demerged Company.
- 5 The published financial results for the quarter and year ended March 31, 2017 have been restated by the management for presenting the operations of the Gymnasium business undertaking consequent to the Scheme of Arrangement as stated in Note above and adoption of Ind AS as stated in Note (3) above.
- 6 There are no separate reportable segments as per Indian Accounting Standards (Ind AS-108) – Operating Segment.
- 7 The Consolidated results includes the financial results of all our subsidiaries, associates & joint ventures.
- 8 Previous period figures have been regrouped / reclassified to conform with the current period presentation.
- 9 These financials results have been prepared in accordance with recognition and measurement principles laid out in the Ind AS 34- Interim Financial reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

10 Reconciliation of equity as reported under previous IGAAP to Ind AS
(Rs. in Millions)

Particulars	Year ended
	31-Mar-17
	Audited
Equity as per Previous IGAAP	4,924.09
Add/(Less)	
Profit from discontinued operation	(3,494.19)
Financial liabilities at amortised cost	1.43
Financial assets:	
-Carried at fair value through Profit & Loss statement	
-Carried at amortised cost	
Fair valuation of PPE	821.58
Deferred Tax	(254.26)
Impact of Ind AS adjustment on NCI	
Other Adjustment	(12.15)
Total Comprehensive Income under Ind AS	1,986.50

11 Reconciliation of consolidated statement of Profit and Loss as reported under previous IGAAP to Ind AS
(Rs. in Millions)

Particulars	Year ended		Quarter ended
	31-Mar-17	31-Mar-17	31-Mar-17
	Audited	Audited	Audited
Net Profit as per Previous IGAAP	656.28	246.05	
Add/(Less)			
Profit from discontinued operation	(590.64)	(211.60)	
Financial liabilities at amortised cost	(4.15)	(0.84)	
Financial assets:			
-Carried at fair value through Profit & Loss statement			
-Carried at amortised cost			
Depreciation impact on fair valuation of PPE	16.23	0.45	
Deferred Tax	(11.37)	(2.84)	
Impact of Ind AS adjustment on NCI			
Other Adjustment	(5.08)	(1.27)	
Total Comprehensive Income under Ind AS	61.27	29.96	

12 Information of Standalone Accounts as per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Particulars	Quarter ended			Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Turnover	203.26	135.10	169.81	604.81	524.02
Profit before Tax	64.88	21.44	64.33	139.50	138.79
Profit after Tax	50.99	18.15	36.83	102.20	91.11

- 13 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.

Place: Mumbai
Date: May 7, 2018



For Talwalkars Better Value Fitness Limited

Vinayak Gawande
Vinayak Gawande
Whole Time Director
DIN: 00324591

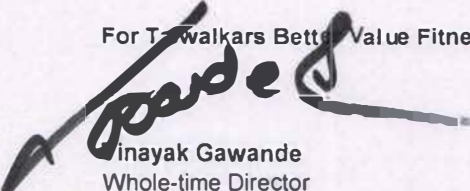
ADDITIONAL DISCLOSURE UNDER REGULATION 52(4) OF SEBI (LODR) REGULATIONS, 2015

1	Credit Rating and Change in Credit rating (if any)	CARE "AA" by Credit Analysis & Research Ltd.
2	Debt equity ratio	0.81
3	Debt Service Coverage ratio	9.99
4	Interest service coverage ratio	2.35
5	Capital redemption reserve/Debenture Redemption reserve	(Amt in Millions) 81.15
6	Net worth	1,948.44
7	Net Profit after Tax	102.20
8	Earning per share	3.36

9 Next due date and amount for the payment of interest for NCD

Details	Next due date for payment of interest	Amt In Millions
Laxmi Vilas Bank @ 9.85%	July 8, 2018	29.55
Laxmi Vilas Bank @ 9.50%	October 25, 2018	47.50

For T. Walkars Better Value Fitness Limited


Vinayak Gawande
Whole-time Director
DIN: 00324591



Place: Mumbai
Date: May 7, 2018

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: 7th May, 2018

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1,
G Block, BKC, Bandra (East), Mumbai - 400051.

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Dear Sir,

Re: Talwalkars Better Value Fitness Limited; Scrip Symbol: TALWALKARS; Scrip Code: 533200
Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Dear Sir,

Pursuant to provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and circular no. CIR/CFD/CMD/56/2016 dated 27TH May, 2016, we hereby confirm that M.K. Dandeker & Co., Statutory Auditors of the Company, have provided unmodified opinion on the audited stand-alone and consolidated financial results for the quarter and year ended 31st March, 2018.

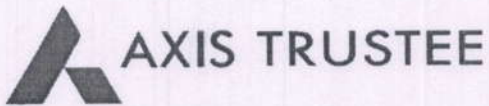
Kindly take the same on your records and acknowledge the receipt of the same.

Thanking you.

Yours faithfully
For Talwalkars Better Value Fitness Limited


Girish Nayak
Chief Financial Officer





ATSL/CO/18-19/732
May 07, 2018

The Company Secretary
Talwalkars Better Value Fitness Limited
801/813, Mahalaxmi Chambers
22, Bhulabhai Desai Road
Mumbai - 400 026

Kind Attn: Ms. Avanti Sankay

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 - for the half year ended 31st March, 2018

Dear Madam,

This has reference to the privately placed Non Convertible Debentures issued by **Talwalkars Better Value Fitness Limited** ("Company") and listed on the Stock Exchange ("**Listed Debt Securities**").

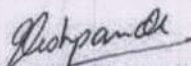
Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the aforesaid information vide your email dated May 07, 2018 (enclosed herewith) along with the relevant/ necessary supporting(s) and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/ status as submitted by the company for the purpose of submission to the Stock Exchange, without reconfirming;
2. Any commitment pertaining to the interest / principal payable on the future due dates are sole commitment on the company's part and Trustee is not liable in any manner if company fails to fulfill / does not fulfill its commitments.

Thanking You,
Yours Faithfully
For **Axis Trustee Services Limited**


Gauri Deshpande
Senior Manager

Encl: As above

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com