

**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: 11<sup>th</sup> July, 2017

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 Ltd.; Scrip Symbol: TALWALKARS; Scrip Code: 533200**  
**Sub: Intimation of execution of Binding Letter of Intent with Snap Fitness INC. Asia**

With reference to the captioned subject, we would like to inform the Exchange that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Talwalkars Better Value Fitness Limited, a public listed company having its registered office at 801-813, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai – 400026 (the “**Company**”) and Snap Fitness INC., a Minnesota corporation with its principal business address at 2411 Galpin Court, Suite 110, Chanhassen, MN 55317, USA have entered in to a binding letter of intent pursuant to which Snap Fitness has agreed to grant exclusive right to develop and operate fitness clubs (under the Snap Fitness brand) in Bangladesh, Malaysia, Singapore, Sri Lanka, Thailand and Vietnam in favour of the Company through its subsidiary overseas. The Company is in the process of setting up the subsidiary overseas with an object to carry on the business of owning, running, managing and franchising gymnasiums. The proposed subsidiary will enter in to a master development agreement with Snap Fitness pursuant to which the said subsidiary will acquire an exclusive right to develop and operate fitness clubs (under the Snap Fitness brand) in Bangladesh, Malaysia, Singapore, Sri Lanka, Thailand and Vietnam.

We enclose herewith detailed announcement, kindly take the same on your record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,  
For Talwalkars Better Value Fitness Limited



**Avanti Sankav**  
Company Secretary



