

Tree House Education & Accessories Ltd.

Corporate Office:
301, Embassy Chambers, 3rd Road, Khar (W),
Mumbai - 400052. Tel.: 022-40169587 / 64572725
CIN : L80101MH2006PLC163028

Registered Office:
702, Morya House, 'C' Wing, Off Link Road,
Andheri (W), Mumbai - 400 053.
Tel.: 022-64512384, Fax 022-26051259



July 28, 2016

To, Bombay Stock Exchange Ltd. 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 (E), Mumbai 400 051	To, MCX Stock Exchange Ltd. Suren Road, Andheri (East), Mumbai 400 093
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Dear Sirs,

Sub.: Outcome of the Board Meeting of the Company held on July 28, 2016.

Ref.: Scrip Code: 533540 / Symbol: TREEHOUSE

We would like to inform you that at the meeting of the Board of Directors of the company held on Thursday, July 28, 2016, the board has considered and approved;

1. Un-audited Financial Results of the Company for the quarter ending June 30, 2016 along with Limited Review Report of the Statutory Auditor of the Company.
2. The resignation of Mr. Parantap Dave, Independent Director w.e.f. July 28, 2016.
3. The induction of Mr. Chanakya Dhanda, the Independent Director of the Company, in the Audit Committee.
4. The resignation of Mr. Vishal Shah, Executive Director w.c.f. July 20, 2016.

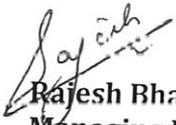
The meeting of the Board of Directors of the Company commenced at 7:45 a.m. and concluded at 09:00 a.m.

We request you to kindly take the above information on record.

Thanking you.

Yours truly,

For Tree House Education & Accessories Limited


Rajesh Bhatia
Managing Director



Encl: as stated

Tree House Education & Accessories Limited
 Regd. Office: 702, C Wing Morya House, Off New Link Road,
 Near Infinity Mall, Andheri (W), Mumbai - 400 053
 CIN No. L80101MH2006PLC163028

Unaudited Financials Results for the quarter ended June 30, 2016

Particulars	Quarter ended			Year ended
	June 30, 2016 Unaudited	Mar 31, 2016 Audited	June 30, 2015 Unaudited	Mar 31, 2016 Audited
1) Income from operations	2,021	2,727	6,903	20,933
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2) Expenses				
Operating cost	1,415	1,948	1,367	6,187
Employee benefits expense	548	820	637	3,032
Depreciation and amortisation	1,439	1,344	965	4,483
Other expenses	1,313	3,262	479	5,072
Total expenses	4,715	7,374	3,448	18,774
3) Profit from operations before other income, finance cost and exceptional items and tax (1-2)	(2,694)	(4,647)	3,455	2,159
4) Other income	31	123	300	1,000
5) Profit from ordinary activities before finance cost and exceptional items and tax.(3+4)	(2,663)	(4,524)	3,755	3,168
6) Finance cost	285	345	369	1,672
7) Profit from ordinary activities after finance cost but before exceptional items and tax.(5-6)	(2,040)	(4,009)	3,386	1,496
8) Exceptional Items				
Written off fixed assets (Note 4)	(1,825)	-	-	-
Lease Rent Equalization Reversal	-	-	(322)	(322)
Property Advance Forfeited	-	450	-	450
9) Profit from ordinary activities before tax (7+8)	(4,773)	(4,419)	3,064	1,624
10) Tax expense	(225)	(1,409)	1,262	946
11) Net profit from ordinary activities after tax (9-10)	(4,548)	(3,010)	1,802	678
12) Extraordinary Items (net of tax expenses Rs. NIL)	-	-	-	-
13) Net profit for the period / year (11-12)	(4,548)	(3,010)	1,802	678
14) Paid up equity share capital (face value Rs.10 per share)	4,231	4,231	4,231	4,231
15) Reserves excluding revaluation reserves				61,239
16) Earnings per share before exceptional item				
Basic	(6.44)	(8.18)	5.02	1.30
Diluted	(6.44)	(8.18)	5.02	1.30
17) Earnings per share after exceptional item				
Basic	(10.75)	(7.11)	4.26	1.60
Diluted	(10.75)	(7.11)	4.26	1.60

Notes:

- The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on July 28, 2016.
- The Statutory Auditors have carried out the "Limited Review" of the above Financial Result for the quarter ended June 30,2016.
- The accounting estimate of the company with respect to bad debts of Pre-school debtors of the company has been changed from 0 to 50% for receivable more than 90 days. This change has resulted in decrease of net profit of Rs.1152 lacs for the Q1 FY2016-17 resulted from FY 2015-16.
- Furniture & Fixtures and Leasehold Improvement under Fixed Assets has been partly written off for discontinued pre-school centres, as on reporting date, as per the policy adopted. This has resulted in decrease of net profit by Rs. 1825 lacs classified as "Exceptional Item".
- As the business activity of the Company falls within a single primary business segment viz. "Educational Services", the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" is not applicable.
- Previous period / year figures have been regrouped / rearranged wherever necessary to conform with the current period / year presentation.

For and on behalf of the Board of Directors

Place: Mumbai
 Date : July 28, 2016.

Rajesh Bhatia
 Rajesh Bhatia
 Managing Director





LIMITED REVIEW REPORT

To
The Board of Directors,
TREE HOUSE EDUCATION & ACCESSORIES LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results (the "Statement") of **Tree House Education & Accessories Ltd.** (the "Company") for the Quarter ended 30th June 2016. The Statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 (the "Listing Regulations, 2015"). The statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the Accounting Standards referred to in section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Emphasis of Matter**
We draw attention to the following notes to unaudited financial results:
 - 1) Note No. 3 to unaudited financial results regarding preschool bad debts provided during the quarter resulted from F.Y 2105-16, as per the policy adopted by the Audit Committee;
 - 2) Note No 4 to unaudited financial results regarding write off, to fixed assets for discontinued centers. The management has adopted a policy to write off Furniture & Fixture and Lease hold improvements partly for discontinued centers during the reporting period. The policy has been approved by the audit committee.

Our opinion is not modified in respect of this matter.

For Agarwal & Associates
Chartered Accountants
(Firm Registration No. 323210E)


(Naresh Agarwal)
(Partner)
Membership No. 063049
Place of signature: Mumbai
Date: 28th July 2016





LIMITED REVIEW REPORT

To
The Board of Directors,
TREE HOUSE EDUCATION & ACCESSORIES LIMITED

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For Agarwal & Associates
Chartered Accountants
(Firm Registration No. 323210E)

Naresh Agarwal
(Naresh Agarwal)
(Partner)

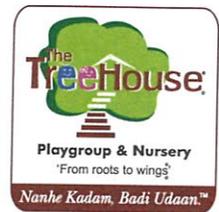
Membership No. 063049
Place of signature: Mumbai
Date: 28th July 2016



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Dear Sirs,

Sub.: Intimation to Stock Exchange - Press Release in connection with the Un- Audited Financial Results for the 1st quarter ended on June 30, 2016.

Ref.: Scrip Code: 533540 / Symbol: TREEHOUSE

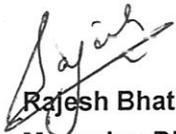
We are attaching a copy of the 'Press Release' in connection with the captioned Results.

We request you to kindly take it on your records

Thanking you,

Yours truly,

For **Tree House Education & Accessories Limited**

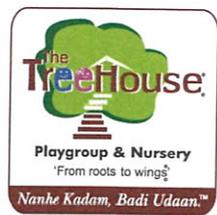

Rajesh Bhatia
Managing Director



Tree House Education & Accessories Ltd.

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Tree House Education & Accessories Limited

702, C Wing, Morya House , Off New Link Road, Near Infinity Mall, Andheri (W), Mumbai,400053,Maharashtra, India

Results press release dated July 28, 2016

Tree House Education & Accessories Limited announces Unaudited Financial Results for Quarter ended June 30, 2016.

Highlights

- Loss at PBT level before exceptional items reduced by 39 % over previous quarter (Q4FY16)
- Organizational restructuring continues on the right path
- Network of 5/5 over 92 cities in India

Company reported its unaudited financial results for the quarter ending June 30, 2016.

Key highlights of the performance were as follows:

Financial Highlights

INR Lakhs	Q1FY17	Q4FY16	Q1FY16
Revenue from Operations	2021	2727	6903
PBT before exceptional items	(2948)	(4869)	3386
PBT	(4773)	(4419)	3064
PAT	(4548)	(3010)	1802

In line with the thorough restructuring of the organization initiated in the last quarter, the Company continues to progress on that path with a sure footing with positive outcomes inspite of the sluggish economic environment.



Sluggish economic environment continues

- The company still faces challenges due to the uncertain and sluggish economic environment prevalent.

Shutting down of unprofitable centers

- Your company has shut down significant number of unprofitable centers over the recent times. This has led to significant decrease in operational and manpower costs over the earlier quarters.

Debt reduced significantly

- We are happy to inform that we have significantly reduced net debt to 77.45 Cr now. We have repaid approximately 8 Cr of principal repayment despite tough circumstances from internal accruals.

Belt tightening and significant effort towards cost control

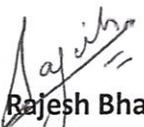
- We wish to be a very efficient and competitive organization and are happy to share that we have taken significant steps towards containing costs and improving efficiencies.

Commenting on the performance, Mr Rajesh Bhatia, MD of Company said that as we were rapidly expanding we faced challenges of getting quality trained teachers and price sensitivity in Tier II & Tier III Cities, also the breakeven point of these centres are 3 years and more, hence to conserve resources and avoid further cash burn we took decision to discontinue these preschool centres. The efforts of recent times are very timely and have already started yielding fruits and very soon the Company will be much better, stronger and well positioned to add value to all the stake holders including children, parents and shareholders.

Tree House Education and Accessories Limited (NSE code: TREEHOUSE; BSE code: 533540, MCX-SX: TREEHOUSE) runs quality preschools and also provides educational services to K-12 schools throughout the country. Tree House has revolutionized the concept of pre-school pedagogy in India through the use of innovative teaching methods and child-focused personal care.

For more updates and information on the Company, please log on to www.treehouseplaygroup.net

For Tree House Education And Accessories Ltd


Rajesh Bhatia
Managing Director

